Council of the European Union

Brussels, 22 September 2016
(OR. en)

12441/16

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DELACT 191

'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C(2016) 4369 final
Subject:	COMMISSION DELEGATED REGULATION (EU) …/... of 14.7.2016 supplementing Regulation (EU) No 1286/2014 of the European Parliament and of the Council with regard to product intervention - intention not to raise objections to a delegated act

1. The Commission notified on 14 July 2016 the above delegated act[1] to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 30 (4) of Regulation (EU) No 1286/2014[2]. The Council has three months, i.e. until 14 October 2016 to object to it.

2. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 21 September 2016, no delegation indicated an intention to object to the delegated act.

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[1] Doc. 11287/16 EF 234 ECOFIN 708 DELACT 156

[2] Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs); OJ L 352, 9.12.2014, p. 1–23

3. It is therefore suggested that Coreper invites the Council to confirm that the Council has no intention to object to the delegated act and that the Commission and the European Parliament are to be informed thereof; this implies that, unless the European Parliament objects to it, the delegated act shall be published and enter into force in accordance with Article 30 (4) of Regulation (EU) No 1286/2014