



Council of the
European Union

Brussels, 26 October 2016
(OR. en)

13629/16

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DELECT 222

'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C(2016) 6329 final
Subject:	COMMISSION DELEGATED REGULATION (EU) No .../.. of 4.10.2016 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards for risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty = intention not to raise objections to a delegated act

1. The Commission notified on 4 October 2016 the above delegated act¹ to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 11 (2) of the ESA Regulations². The Council has three months, i.e. until 4 January 2017 to object to it.

¹ Doc. 12914/16 +ADD 1 EF 294 ECOFIN 872 DELACT 208

² Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC, Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC and Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC; OJ L 331, 15.12.2010, p. 12–119.

2. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 25 October 2016, no delegation indicated an intention to object to the delegated act.
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 13 (2) of the ESA Regulations.
