

Draft Eurogroup annotated agenda¹ **10 July 2017**

Starting time 15h00, Brussels

1. Insolvency frameworks – supervisory practices and legal frameworks related to NPLs – follow up

The Eurogroup will hold an exchange of views on national insolvency frameworks, focusing on national supervisory practices and legal frameworks related to NPLs. This exercise will be based on an extended and updated study by the ECB Banking Supervision, which now includes all euro area Member States, and on an oral update from the Commission.

At its meeting in November 2016, the Eurogroup carried out a first stocktaking of Member States' performances, mainly focusing on jurisdictions with high stocks of NPLs, and agreed to come back to the matter this year.

2. Recent developments in the banking sector

Ministers will be informed by the ECB Banking Supervision, the SRB and by the European Commission about recent developments in the euro area banking sector.

3. Ireland – post-programme surveillance

The Eurogroup will be debriefed by the European Commission and the ECB on the main findings of the seventh post-programme surveillance mission to Ireland carried out from 16 to 19 May. The ESM will debrief the Eurogroup on its early warning system. The Eurogroup will also be informed by the IMF on its Article IV consultation for Ireland.

¹ As a draft agenda this document is provisional and subject to change until adopted.

Post-programme surveillance (PPS) starts automatically after the end of financial assistance programmes and continues until at least 75% of the financial assistance received has been repaid. PPS is biannual in terms of reporting and missions.

4. The euro area fiscal stance

Ministers will discuss the euro area fiscal stance for 2018, based on a Commission note on stability programmes from euro area Member States. The Chairman of the European Fiscal Board (EFB) has been invited to this meeting and is expected to present the EFB's recently published report. The discussion will feed into the preparation of draft budgetary plans and the recommendations for the euro area for 2018.

Regulation (EU) 473/2013 requires Eurogroup discussion of the budgetary situation and prospects in the euro area as a whole, in the framework of the assessment of the draft budgetary plans of the euro area Member States. In this context, the Eurogroup has regular discussions on the euro area fiscal stance. The European Fiscal Board advises the Commission on the prospective fiscal stance of the euro area.

5. Follow-up on deepening of the EMU

The Eurogroup will hold a general discussion on the deepening of the Economic and Monetary Union (EMU), on the basis of the Commission's reflection paper published on 31 May. Ministers will discuss in particular what is needed to deepen the EMU and exchange views on priorities, sequencing and possible package approaches.

The reflection paper on the deepening of the EMU is the third paper of a series of five Commission reflection papers with a view to feeding into the December 2017 European Council discussions. It puts forward ideas and scenarios for completing the EMU until 2025.

6. Miscellaneous

a. Policy priorities of France

Minister Le Maire will be invited to present the policy priorities of the French government. This is customary in the Eurogroup when a new government comes into office.