



Council of the
European Union

Brussels, 7 July 2017
(OR. en)

10096/17

EF 122
ECOFIN 517
SURE 19
DELECT 107

'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C(2017) 3673 final
Subject:	COMMISSION DELEGATED REGULATION (EU) .../... of 8.6.2017 amending Delegated Regulation (EU) 2015/35 concerning the calculation of regulatory capital requirements for certain categories of assets held by insurance and reinsurance undertakings (infrastructure corporates) - intention not to raise objections to a delegated act

1. The Commission submitted the above delegated act¹ to the Council on 8 June 2017 in accordance with the procedure set out in Article 290 TFEU and Article 301a of Directive 2009/138/EC²,
2. In accordance with Article 301a(5) of Directive 2009/138/EC, the Council may object to this delegated act within a period of three months, i.e. until 8 September 2017.

¹ Doc. 10226/16 EF 124 ECOFIN 530 SURE 20 DELACT 101 + ADD 1 + ADD 2
² Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II), OJ L 335, 17.12.2009, p. 1–155.

3. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 5 July 2017, only the DE delegation indicated that it will oppose to the delegated act. As the requirement for the Council to object to the delegated act is a qualified majority, this means that the Council has no intention to object this delegated act.
 4. It is therefore suggested that Coreper recommend that the Council confirm that it 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 301a(5) of Directive 2009/138/EC.
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