



Council of the  
European Union

Brussels, 27 October 2017  
(OR. en)

13500/17

EF 245  
ECOFIN 869  
DELECT 196

#### 'I/A' ITEM NOTE

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From: General Secretariat of the Council

To: Permanent Representatives Committee (Part 2)/Council

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No. Cion doc.: C(2017) 6464 final

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Subject: COMMISSION DELEGATED REGULATION (EU) .../... of 29.9.2017 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council specifying how the nominal amount of financial instruments other than derivatives, the notional amount of derivatives and the net asset value of investment funds are to be assessed

- intention not to raise objections to a delegated act

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1. The Commission notified on 29 September 2017 the above delegated act<sup>1</sup> to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 49 (5) of Regulation (EU) 2016/1011<sup>2</sup>. The Council has 3 months, i.e. until 29 December 2017 to object to it.

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<sup>1</sup> Doc. 12725/17 EF 216 ECOFIN 768 DELACT 175

<sup>2</sup> Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014; OJ L 171, 29.6.2016, p. 1–65

2. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 27 October 2017, 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 49 (6) of Regulation (EU) 2016/1011.
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