



Brussels, 7 November 2014
(OR. en)

15262/14

Interinstitutional File:
2012/0175 (COD)

ECOFIN 1029
CODEC 2196
SURE 42
EF 304

"A" ITEM NOTE

From: General Secretariat of the Council
To: Council

Subject: Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF
THE COUNCIL on insurance distribution (recast)
- *General approach*

I. INTRODUCTION

1. On 5 July 2012, the Commission presented a proposal for a Directive of the European Parliament and of the Council on insurance mediation (IMD).
2. The European Economic and Social Committee delivered its opinion on 13 December 2012. The ECON Committee of the European Parliament adopted its report on 22 January 2014, and on 26 February 2014 the EP Plenary adopted the amendments proposed by the Committee (partial vote at 1st reading).

3. The proposal has been examined by the Working Party on Financial Services in 10 meetings during the Cyprus, Hellenic and Italian Presidencies, and six compromise proposals have been prepared with a view to reaching an agreement on the Council's general approach.
4. At the meeting of the Permanent Representatives Committee (part 2) on 5 November 2014 a provisional agreement was reached on the general approach, as set out in doc. 14791/1/14 REV 1.

II. CONCLUSION

5. It is therefore suggested that the Council (AGRI on 10 November 2014) as an "A" item:
 - confirms the agreement on the general approach, as set out in doc. 14791/1/14 REV 1 and
 - invites the Presidency to start negotiations with the European Parliament on the basis of this general approach with a view to reaching an agreement at first reading.