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NOTE

From: General Secretariat of the Council
To: Delegations
Subject: Establishment of an Ad Hoc Working Party on the Strengthening of the Banking Union

Delegations will find below the mandate establishing an *Ad Hoc* Working Party on the Strengthening of the Banking Union, as approved by the Committee of Permanent Representatives on 13 January 2016.

Establishment of an *Ad Hoc* Working Party on the Strengthening of the Banking Union

1. Following the recommendations of the Five Presidents' Report on the completion of the Economic and Monetary Union of 22 June 2015, the Commission presented on 24 November 2015 a proposal to establish a European Deposit Insurance Scheme (EDIS) (doc.14649/15). At the same time, the Commission published the communication "Towards the completion of the Banking Union" (doc.14650/15).
2. Given the importance and complexity of the subject matters raised in both the above-mentioned proposal and communication, and the fact that these issues are strongly interrelated, the preparation of the work of the Council has to be well organised and coordinated at the appropriate level. It is therefore suggested that a temporary *Ad Hoc* Working Party on the Strengthening of the Banking Union (hereinafter "AHWP") is established within the Council.
3. This AHWP will remain in place until relevant themes derived from the Commission proposal/communication and all other related measures have been adequately addressed. The Committee of Permanent Representatives is invited to review the continuation of the *Ad Hoc* Working Party on the Strengthening of the Banking Union in 2017.
4. This AHWP, chaired by the rotating Presidency, should be composed of representatives of all Member States at the appropriate level, regardless of their intention to participate in EDIS or not. The European Central Bank (participating in conformity with the principle of functional separation of powers reflected in Art. 25(2) of Regulation 1024/2013) and the Single Resolution Board will be invited as observers to the meetings of this AHWP.

5. The mandate of this AHWP is to establish a position of the Council on all the issues raised in the above-mentioned Commission's proposal and communication. It should address further initiatives, including legislative proposals, which would be instrumental to the objective of strengthening the banking union. It shall report to the Committee of Permanent Representatives.

 6. Against this background and the Council discussion on 8 December, the Committee of Permanent Representatives is invited to establish the *Ad Hoc* Working Party on the Strengthening of the Banking Union, as set out above.
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