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COVER NOTE

From:	Secretary-General of the European Commission, signed by Mr Jordi AYET PUIGARNAU, Director
date of receipt:	4 April 2018
To:	Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of the European Union

No. Cion doc.:	C(2018) 1835 final
Subject:	COMMISSION DELEGATED REGULATION (EU) .../... of 4.4.2018 correcting the Bulgarian language version of Delegated Regulation (EU) 2017/653 supplementing Regulation (EU) No 1286/2014 of the European Parliament and of the Council on key information documents for packaged retail and insurance-based investment products (PRIIPs) by laying down regulatory technical standards with regard to the presentation, content, review and revision of key information documents and the conditions for fulfilling the requirement to provide such documents

Delegations will find attached document C(2018) 1835 final.

Encl.: C(2018) 1835 final



Brussels, 4.4.2018
C(2018) 1835 final

COMMISSION DELEGATED REGULATION (EU) .../...

of 4.4.2018

correcting the Bulgarian language version of Delegated Regulation (EU) 2017/653 supplementing Regulation (EU) No 1286/2014 of the European Parliament and of the Council on key information documents for packaged retail and insurance-based investment products (PRIIPs) by laying down regulatory technical standards with regard to the presentation, content, review and revision of key information documents and the conditions for fulfilling the requirement to provide such documents

(Text with EEA relevance)

EXPLANATORY MEMORANDUM

1. CONTEXT OF THE DELEGATED ACT

The Bulgarian language version of Delegated Regulation (EU) 2017/653 contains an error. In order to align that version with the other language versions, a Delegated Regulation correcting Delegated Regulation (EU) 2017/653 needs to be adopted.

2. LEGAL ELEMENTS OF THE DELEGATED ACT

This Delegated Regulation corrects translation errors in the Bulgarian language version of the text.

COMMISSION DELEGATED REGULATION (EU) .../...

of 4.4.2018

correcting the Bulgarian language version of Delegated Regulation (EU) 2017/653 supplementing Regulation (EU) No 1286/2014 of the European Parliament and of the Council on key information documents for packaged retail and insurance-based investment products (PRIIPs) by laying down regulatory technical standards with regard to the presentation, content, review and revision of key information documents and the conditions for fulfilling the requirement to provide such documents

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs)¹, and in particular Article 8(5), Article 10(2) and Article 13(5) thereof,

Whereas:

- (1) The Bulgarian language version of Commission Delegated Regulation (EU) 2017/653² contains an error in Annex II, Part 2, point 51 as regards the number of classes by which the CRM are increased.
- (2) The Bulgarian language version of Delegated Regulation (EU) 2017/653 should therefore be corrected accordingly. The other language versions are not affected,

HAS ADOPTED THIS REGULATION:

Article 1

(does not concern the English language)

Article 2

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

¹ OJ L 352, 9.12.2014, p. 1.

² Commission Delegated Regulation (EU) 2017/653 of 8 March 2017 supplementing Regulation (EU) No 1286/2014 of the European Parliament and of the Council on key information documents for packaged retail and insurance-based investment products (PRIIPs) by laying down regulatory technical standards with regard to the presentation, content, review and revision of key information documents and the conditions for fulfilling the requirement to provide such documents (OJ L 100, 12.4.2017, p. 1).

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 4.4.2018

For the Commission
The President
Jean-Claude JUNCKER