

EEE 1603/18

## REPORT

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Subject: Progress report by the EEA Joint Committee to the 49th meeting of the EEA Council

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### Decision making

1. The EEA Joint Committee has adopted 142 Joint Committee Decisions (JCDs) incorporating 301 legal acts since the EEA Council of 17 November 2017. In the period from 1 January to 27 April 2018, the EEA Joint Committee has adopted 102 JCDs incorporating 201 legal acts. In the same period of 2017, 103 JCDs incorporating 221 legal acts were adopted.
2. As of 10 May 2018, there were 554 outstanding legal acts where the compliance date in the EU had passed, compared to 540 acts on 31 October 2017. Since November 2017 therefore the overall number of outstanding legal acts has increased by 2.6 %.
3. The number of JCDs awaiting the fulfilment of constitutional requirements, where the six-month period had expired, increased from 9 on 31 October 2017 to 12 on 10 May 2018.
4. Important decisions incorporated since the 48<sup>th</sup> meeting of the EEA Council include:
  - Decision No 20/2018 concerning undertakings for collective investment in transferable securities (UCITS),

- Decision No 21/2018 incorporating the bank recovery and resolution directive (BRRD),
- Decision No 22/2018 on electronic identification and trust services for electronic transactions,
- Decision No 23/2018 on the deployment of alternative fuels infrastructure,
- Decision No 62/2018 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II),
- Decision No 64/2018 on European venture capital funds (EuVECA) and on European social entrepreneurship funds (EuSEF),
- Decision No 92/2018 concerning financial services (Omnibus I),
- Decision No 102/2018 containing the Audit Reform Package on statutory audits of annual accounts and consolidated accounts.

### **Decision shaping**

5. The EEA EFTA States are participating in 16 EU programmes and 21 agencies, of which 16 are regulatory agencies and five executive agencies.
6. Since the last EEA Council, the EEA Joint Committee has taken note of EEA EFTA Comments on the following subjects:
  - EEA EFTA Comment on the revision of the Vehicle General Safety Regulation and the Pedestrian Safety Regulation,
  - EEA EFTA Comment on the public consultation on reporting formalities for ships (European Maritime Single Window environment),
  - EEA EFTA Comment on the Union Civil Protection Mechanism (UCPM),
  - EEA EFTA Comment on the European Supervisory Authorities and ESRB.

## **Briefings in the Joint Committee**

7. Briefings were provided in the EEA Joint Committee on the following topics:

- Capital controls in Iceland
- Capital controls in the EU
- The European Commission Work Programme for 2018

## **Status of outstanding issues**

8. The discussions on the following issues have not yet been concluded:

- the Directive on the Deposit Guarantee Scheme,
- the Directive and Regulation on Capital Requirements (CRD IV and CRR),
- Ship Inspection and Survey Organizations,
- the remaining part of the 2009 TELECOM package, including the Regulation establishing the Body of European Regulators for Electronic Communications (BEREC),
- the Third Postal Directive,

9. The Joint Committee has reiterated its determination to work towards the rapid conclusion of these issues.

## **Financial Mechanisms**

10. The Agreement on the EEA Financial Mechanism and the Agreement on the Norwegian Financial Mechanism for the period 2014-2021 imply total contributions of 1548.1 and 1253.7 million euro, respectively. As of 10 May 2018, Memoranda of Understanding have been signed with Romania, Slovakia, Slovenia, Bulgaria, Malta, Estonia, Portugal, Latvia, the Czech Republic, Greece, Poland and Lithuania.

11. For the period 2009-2014, 993.5 million euro has been set aside under the EEA Financial Mechanism and an additional 804.6 million euro under the Norwegian Financial Mechanism. The implementation period for programmes and projects under both Mechanisms ended in December 2017.
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