



Brussels, 28 June 2018  
(OR. en)

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ECOFIN 670  
DELECT 104

#### 'I/A' ITEM NOTE

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From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C (2018) 3302 final
Subject:	COMMISSION DELEGATED REGULATION (EU) .../... of 1.6.2018 amending Delegated Regulation (EU) 2015/35 as regards the calculation of regulatory capital requirements for securitisations and simple, transparent and standardised securitisations held by insurance and reinsurance undertakings = intention not to raise objections to a delegated act

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1. On 1 June 2018, the Commission submitted the above-mentioned delegated act<sup>1</sup> to the Council in accordance with the procedure set out in Article 290 TFEU and in Article 301a (4) of Directive 2009/138 (EU)<sup>2</sup>. The Council has three months, i.e. until 1 September 2018 to object to it.
2. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 27 June 2018, no delegation indicated an intention to object to the delegated act.

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<sup>1</sup> Doc. 9667/18.

<sup>2</sup> Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II), OJ L 335, 17.12.2009, p. 1–155.

3. It is therefore suggested that Coreper recommend that the Council confirm that it 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 301a (5) of Directive 2009/138 (EU).
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