



Council of the
European Union

Brussels, 12 January 2018
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EF 8
ECOFIN 23
DELECT 5

'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C(2017) 7967 final
Subject:	Commission Delegated Regulation (EU) .../... of 4.12.2017 supplementing Regulation (EU) 2015/760 of the European Parliament and of the Council with regard to regulatory technical standards on financial derivative instruments solely serving hedging purposes, sufficient length of the life of the European long-term investment funds, assessment criteria for the market for potential buyers and valuation of the assets to be divested, and the types and characteristics of the facilities available to retail investors - intention not to raise objections to a delegated act

1. The Commission notified on 4 December 2017 the above delegated act¹ to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 11 (2) of Regulation (EU) No 1095/2010². The Council had one month, i.e. until 4 January 2018 to object to it.

¹ Doc. 15413/17 EF 330 ECOFIN 1087 DELACT 246

² Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC; OJ L 331, 15.12.2010, p. 84–119

2. On 18 December 2017 the Council decided to extend the objection period in accordance with Article 13(1) of Regulation (EU) No 1095/2010 by one month, i.e. until 4 February 2018³.
3. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 22 December 2017, no delegation indicated an intention to object to the delegated act.
4. It is therefore suggested that Coreper invites the Council to confirm that the Council 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 13 (2) of Regulation (EU) No 1095/2010.

³ Doc. 15522/17 EF 334 ECOFIN 1102 DELACT 249