



Council of the
European Union

Brussels, 18 October 2019
(OR. en)

13293/19

FIN 672

COVER NOTE

From:	Mr Günther OETTINGER, Member of the European Commission
date of receipt:	18 October 2019
To:	Mr Kimmo TIILIKAINEN, President of the Council of the European Union
Subject:	Proposal for transfer of appropriations No DEC 20/2019 within Section III - Commission - of the general budget for 2019

Delegations will find attached Commission document DEC 20/2019.

Encl.: DEC 20/2019



EUROPEAN COMMISSION

BRUSSELS, 18/10/2019

GENERAL BUDGET - 2019
SECTION III - COMMISSION TITLES: 12, 26

TRANSFER OF APPROPRIATIONS N° **DEC 20/2019**

FROM

CHAPTER - 2602 Multimedia production

ARTICLE - 26 02 01 Procedures for awarding and advertising public supply, works and service contracts	Commitments	-470 000,00
---	-------------	-------------

TO

CHAPTER - 1202 Financial services and capital markets

ARTICLE - 12 02 01 Implementation and development of the single market for financial services	Commitments	470 000,00
---	-------------	------------

I. DECREASE

I.1

a) Heading

26 02 01 - Procedures for awarding and advertising public supply, works and service contracts

b) Figures at 03/10/2019

	Commitments
1 Appropriations in budget (Initial Budget + AB)	7 670 000,00
2 Transfers	0,00
3 Total appropriations for the year (1+2)	7 670 000,00
4 Appropriations already used	5 061 646,23
5 Appropriations available (3-4)	2 608 353,77
6 Decrease proposed	470 000,00
7 Total appropriations up to year end (5-6)	2 138 353,77
8 Decrease as percentage of appropriations in budget (6/1)	6,13 %
9 Decrease, as a percentage of the final appropriations for the year, in the sum of transfers referred to in Article 30(1)(b) of the Financial Regulation	n/a

c) Receipts arising from recovery (carried over from previous year)

	Commitments
1 Appropriations available at start of the year	0,00
2 Appropriations available on 03/10/2019	0,00
3 Implementation rate [(1-2)/1]	n/a

d) Detailed grounds for the decrease

The surplus is mainly due to lower production and publication costs under the new contracts entered into force on 1 December 2017 and 15 March 2019, respectively.

II. INCREASE

II.1

a) Heading

12 02 01 - Implementation and development of the single market for financial services

b) Figures at 03/10/2019

	Commitments
1 Appropriations in budget (Initial Budget + AB)	3 500 000,00
2 Transfers	693 360,00
3 Total appropriations for the year (1+2)	4 193 360,00
4 Appropriations already used	2 608 807,31
5 Appropriations available (3-4)	1 584 552,69
6 Increase requested	470 000,00
7 Total appropriations up to year end (5+6)	2 054 552,69
8 Increase as percentage of appropriations in budget (6/1)	13,43 %
9 Increase, as a percentage of the final appropriations for the year, in the sum of transfers referred to in Article 30(1)(b) of the Financial Regulation	n/a

c) Receipts arising from recovery (carried over from previous year)

	Commitments
1 Appropriations available at start of the year	0,00
2 Appropriations available on 03/10/2019	0,00
3 Implementation rate [(1-2)/1]	n/a

d) Detailed grounds for the increase

The additional appropriations are necessary to finance a study as foreseen under Article 33 of the Regulation (EU) No 1286/2014 on key information documents for packaged retail and insurance-based investment products. The study will take into account investors protection requirements in other pieces of EU law, including the Markets in Financial Instruments Directive and the Insurance Distribution Directive. Also in line with the priorities for the incoming Commission on the protection of savers and investors.

The general objective of the study is to provide evidence, taking into account technological developments, on the way the current legislation is applied throughout the EU and, if necessary identify remedies to address the shortcomings in the distribution process and disclosure to investors. This evidence will be used to evaluate the need to further increase investors' protection and thus attract more retail investors to the capital markets and to ensure a more appropriate match between investment needs and potential products.