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'I' ITEM NOTE

From:	Presidency/General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)
Subject:	Presidency progress report on the strengthening of the Banking Union

I. INTRODUCTION

1. The progress report set out in the addendum to this note covers the latest developments on measures outlined in the June 2016 Roadmap on the completion of the Banking Union. This report is in line with the mandate of the Council Ad Hoc Working Party on the Strengthening of the Banking Union (AHWP) (5006/16). It presents the Presidency's views on the progress achieved on measures to strengthen the Banking Union during the first semester of 2020.

2. The members of the AHWP met once during the first semester of 2020 to take stock of the technical work done on the European Deposit Insurance Scheme (EDIS). In particular, AHWP members considered the main features of the hybrid model for EDIS and the methodology

for the calculation of risk-based contributions, and monitored developments in other measures aiming at strengthening the Banking Union, with a view to preparing the ground for possible and more detailed discussions in the future.

II. CONCLUSION

3. In light of the above, the Permanent Representatives Committee is invited to take note of the Presidency progress report as set out in the addendum.
