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REV 1

EF 121
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DELECT 62

'I' ITEM NOTE

From: General Secretariat of the Council

To: Permanent Representatives Committee (Part 2)

No. Cion doc.: C(2021) 1906 - ST 7375/21

Subject: Delegated act in the area of financial services:

- COMMISSION DELEGATED REGULATION (EU) .../... of 25.3.2021 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards setting out the criteria to define managerial responsibility, control functions, material business units and a significant impact on a material business unit's risk profile, and setting out criteria for identifying staff members or categories of staff whose professional activities have an impact on the institution's risk profile that is comparably as material as that of staff members or categories of staff referred to in Article 92(3) of that Directive.
- Intention not to raise objection to the delegated act
- Decision to use the written procedure for the adoption

1. On 25 March 2021, the General Secretariat of the Council acknowledged receipt, in accordance with the procedure set out in Article 290 TFEU, of the above delegated act.
2. The Council has three months (i.e. until 26 June 2021) to object to this delegated act. The Commission has, however, asked the European Parliament and the Council to conclude their scrutiny of these delegated acts in an early non-objection procedure.
3. During the consultation procedure within the framework of the Working Party on Financial Services, which expired on 7 April 2021, no delegation indicated an intention to object to this delegated act.

4. In view of the above, the Permanent Representatives Committee is invited to:
- recommend that the Council confirm that it has no intention to object to this delegated act and that the Commission and the European Parliament are to be informed thereof. Such confirmation would mean that, unless the European Parliament objects to it, the delegated act shall be published and enter into force;
 - decide, in accordance with the first subparagraph of Article 12(1) of the Council's Rules of Procedure and Article 1 of Council Decision 2020/430, that the Council will use the written procedure to confirm that it has no intention to object.
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