



Council of the  
European Union

Brussels, 29 June 2021  
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DELECT 135  
DRS 39

#### 'I/A' ITEM NOTE

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From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
No. Cion doc.:	C(2021) 3697 final - ST 9408/21
Subject:	Delegated act in the area of financial services: COMMISSION DELEGATED REGULATION (EU) .../... of 31.5.2021 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to regulatory technical standards for the contractual recognition of write down and conversion powers = Intention not to raise objections

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1. On 31 May 2021, the General Secretariat of the Council acknowledged the 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 1 September 2021) to object to this delegated act. The Commission has, however, asked the European Parliament and the Council to conclude their scrutiny of this delegated act in an early non-objection procedure.
3. During the consultation procedure within the framework of the Working Party on Financial Services, which expired on 28 June 2021, no delegation indicated an intention to object to this delegated act.

4. It is therefore suggested that the Permanent Representatives Committee should invite the Council to 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. Such confirmation would mean that, unless the European Parliament objects to it, the delegated act shall be published and enter into force.

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