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*Plenary sitting*

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**B8-0575/2017**

19.10.2017

# **RECOMMENDATION FOR A DECISION**

pursuant to Rule 105(6) of the Rules of Procedure

to raise no objections to the Commission delegated regulation of 21 September 2017 supplementing Directive (EU) 2016/97 of the European Parliament and of the Council with regard to information requirements and conduct of business rules applicable to the distribution of insurance-based investment products (C(2017)06229 – (2017/2855(DEA)))

**Committee on Economic and Monetary Affairs**

Member responsible: Werner Langen

**Draft European Parliament decision to raise no objections to the Commission delegated regulation of 21 September 2017 supplementing Directive (EU) 2016/97 of the European Parliament and of the Council with regard to information requirements and conduct of business rules applicable to the distribution of insurance-based investment products (C(2017)06229 – 2017/2855(DEA))**

*The European Parliament,*

- having regard to the Commission delegated regulation (C(2017)06229)),
  - having regard to the letter from the Committee on Economic and Monetary Affairs to the Chair of the Conference of Committee Chairs of 16 October 2017,
  - having regard to Article 290 of the Treaty on the Functioning of the European Union,
  - having regard to Directive (EU)2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution<sup>1</sup>, and in particular Article 28(4), Article 29(4), Article 30(6) and Article 39(5) thereof,
  - having regard to the recommendation for a decision by the Committee on Economic and Monetary Affairs,
  - having regard to Rule 105(6) of its Rules of Procedure,
- A. whereas the delegated regulation should apply from 23 February 2018, the application date of Directive (EU) 2016/97, and full use of the three-month scrutiny period available to Parliament would not allow sufficient time for industry to implement the necessary technical and organisational changes;
- B. whereas swift publication of the delegated regulation in the Official Journal would allow timely implementation of and legal certainty concerning the provisions applicable to insurance-based investment products;
- C. whereas Parliament considers that the deadline for transposition of Directive (EU)2016/97 should remain 23 February 2018, but asks the Commission to adopt a legislative proposal setting the application date at 1 October 2018;
1. Declares that it has no objections to the delegated regulation;
  2. Instructs its President to forward this decision to the Council and the Commission.

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<sup>1</sup> OJ L 26, 2.2.2016, p. 19.