



2016/0182(COD)

8.12.2016

AMENDMENTS

6 - 63

Draft report
Philippe Lamberts
(PE594.107v02-00)

Establishing a Union programme to support specific activities enhancing the involvement of consumers and other financial services end-users in Union policy making in the field of financial services for the period of 2017-2020

Proposal for a regulation
(COM(2016)0388 – C8-0220/2016 – 2016/0182(COD))

Amendment 6
Beatrix von Storch, David Coburn

Draft legislative resolution
Citation 1 a (new)

Draft legislative resolution

Amendment

- *having regard to Article 114 of the Treaty on the Functioning of the European Union,*

Or. en

Amendment 7
Beatrix von Storch, David Coburn

Draft legislative resolution
Citation 5 a (new)

Draft legislative resolution

Amendment

- *having regard to the EU Transparency Register, which lists the beneficiaries of the foreseen subsidies under Identification numbers 37943526882-24 and 24633926420-79,*

Or. en

Amendment 8
Beatrix von Storch, David Coburn

Draft legislative resolution
Citation 5 b (new)

Draft legislative resolution

Amendment

- *having regard to the European Parliamentary Research Service, which is the Parliament's in-house research department and think tank,*

Or. en

Amendment 9
Beatrix von Storch, David Coburn

Draft legislative resolution
Citation 5 c (new)

Draft legislative resolution

Amendment

- ***having regard to the European Political Strategy Centre (EPSC), which provides professional and targeted policy advice to the President of the Commission and the College,***

Or. en

Amendment 10
Beatrix von Storch, David Coburn

Draft legislative resolution
Paragraph 1

Draft legislative resolution

Amendment

1. ***Adopts its position*** at first reading ***hereinafter set out;***

1. ***Rejects the Commission proposal*** at first reading;

Or. en

Amendment 11
Beatrix von Storch, David Coburn

Draft legislative resolution
Paragraph 3

Draft legislative resolution

Amendment

3. Instructs its President to ***forward its position to the Council***, the Commission ***and the national parliaments.***

3. Instructs its President to ***call on the Commission to withdraw the proposal, and, if the Commission does so, to declare the procedure closed and inform the Council accordingly.***

Or. en

Amendment 12

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Recital 1

Text proposed by the Commission

(1) The Union contributes to ensuring a high level of consumer protection and to placing consumers at the heart of the single market by supporting and complementing Member States' policies in seeking to ensure that citizens can fully reap the benefits of the internal market and that, in so doing, their legal and economic interests are properly addressed and defended. A well-functioning and trustworthy financial services sector is a key component of the single market. It requires a solid framework for regulation and supervision, which simultaneously ensures financial stability and focuses on supporting a sustainable economy. At the same time, it should provide a high level of protection to consumers and other financial services end-users, including retail investors, savers, insurance holders, pension fund participants, individual shareholders, borrowers or SMEs.

Amendment

(1) The Union contributes to ensuring a high level of consumer protection and to placing consumers at the heart of the single market by supporting and complementing Member States' policies in seeking to ensure that citizens can fully reap the benefits of the internal market and that, in so doing, their legal and economic interests are properly addressed and defended. A well-functioning and trustworthy financial services sector is a key component of the single market ***and its cross-border capability***. It requires a solid framework for regulation and supervision, which simultaneously ensures financial stability and focuses on supporting a sustainable economy. At the same time, it should provide a high level of protection to consumers and other financial services end-users, including retail investors, savers, insurance holders, pension fund participants, individual shareholders, borrowers or SMEs.

Or. en

Amendment 13

Jonás Fernández

Proposal for a regulation

Recital 1

Text proposed by the Commission

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benefits of the internal market and that, in so doing, their legal and economic interests are properly addressed and defended. A well-functioning and trustworthy financial services sector is a key component of the single market. It requires a solid framework for regulation and supervision, which simultaneously ensures financial stability and focuses on supporting a sustainable economy. At the same time, it should provide a high level of protection to consumers and other financial services end-users, including retail investors, savers, insurance holders, pension fund participants, individual shareholders, borrowers or SMEs.

benefits of the internal market and that, in so doing, their legal and economic interests are properly addressed and defended. A well-functioning and trustworthy financial services sector is a key component of the single market, ***including the cross-border purchasing capability of the said services***. It requires a solid framework for regulation and supervision, which simultaneously ensures financial stability and focuses on supporting a sustainable economy. At the same time, it should provide a high level of protection to consumers and other financial services end-users, including retail investors, savers, insurance holders, pension fund participants, individual shareholders, borrowers or SMEs.

Or. en

Amendment 14 **Enrique Calvet Chambon**

Proposal for a regulation **Recital 1**

Text proposed by the Commission

(1) The Union contributes to ensuring a high level of consumer protection and to placing consumers at the heart of the single market by supporting and complementing Member States' policies in seeking to ensure that citizens can fully reap the benefits of the internal market and that, in so doing, their legal and economic interests are properly addressed and defended. A well-functioning and trustworthy financial services sector is a key component of the single market. It requires a solid framework for regulation and supervision, which simultaneously ensures financial stability and focuses on supporting a sustainable economy. At the same time, it should provide a high level of protection to consumers and other financial services end-users, including retail investors, savers, insurance ***holders***, pension fund ***participants***, individual shareholders,

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Amendment

(1) The Union contributes to ensuring a high level of consumer protection and to placing consumers at the heart of the single market by supporting and complementing Member States' policies in seeking to ensure that citizens can fully reap the benefits of the internal market and that, in so doing, their legal and economic interests are properly addressed and defended. A well-functioning and trustworthy financial services sector is a key component of the single market. It requires a solid framework for regulation and supervision, which simultaneously ensures financial stability and focuses on supporting a sustainable economy. At the same time, it should provide a high level of protection to consumers and other financial services end-users, including retail investors, savers, insurance ***policyholders***, pension fund ***members and beneficiaries***,

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borrowers or SMEs.

individual shareholders, borrowers or SMEs.

Or. en

Amendment 15
Enrique Calvet Chambon

Proposal for a regulation
Recital 2

Text proposed by the Commission

(2) Since 2007, the confidence of consumers in particular and of other financial services' end-users has been shaken by the financial and economic crisis. To restore citizens' confidence in the soundness of the financial sector, it is therefore important to increase the involvement of consumers and other end-users, as well as of stakeholders representing their interests, in the Union decision-making process in the financial sector.

Amendment

(2) Since 2007, the confidence of consumers in particular and of other financial services' end-users has been shaken by the financial and economic crisis. To restore citizens' confidence in the soundness of the financial sector, it is therefore important to increase the ***active participation and*** involvement of consumers and other end-users ***of financial information, including retail investors, savers, insurance policyholders, pension fund members and beneficiaries, individual shareholders, borrowers or SMEs***, as well as of stakeholders representing their interests, in the Union decision-making process in the financial sector.

Or. en

Amendment 16
Anneliese Dodds

Proposal for a regulation
Recital 2

Text proposed by the Commission

(2) Since 2007, the confidence of consumers in particular and of other financial services' end-users has been shaken by the financial and economic crisis. To restore citizens' confidence in the soundness of the financial sector, it is

Amendment

(2) Since 2007, the confidence of consumers in particular and of other financial services' end-users has been shaken by the financial and economic crisis. To restore citizens' confidence in the soundness of the financial sector, it is

therefore important to increase the involvement of consumers and other end-users, as well as of stakeholders representing their interests, in the Union decision-making *process* in the financial *sector*.

therefore important to increase the involvement of consumers and other end-users, as well as of stakeholders representing their interests, in the Union, *multilateral and other relevant* decision-making *processes* in the financial *field*.

Or. en

Amendment 17
Jonás Fernández

Proposal for a regulation
Recital 2

Text proposed by the Commission

(2) Since 2007, the confidence of consumers in particular and of other financial services' end-users has been shaken by the financial and economic crisis. To restore citizens' confidence in the soundness of the financial sector, it is therefore important to increase the involvement of consumers and other end-users, as well as of stakeholders representing their interests, in the Union decision-making process in the financial sector.

Amendment

(2) Since 2007, the confidence of consumers in particular and of other financial services' end-users has been shaken by the financial and economic crisis. To restore citizens' confidence in the soundness, *efficiency and best practices* of the financial sector, it is therefore important to increase the involvement of consumers and other end-users, as well as of stakeholders representing their interests, in the Union decision-making process in the financial sector.

Or. en

Amendment 18
Enrique Calvet Chambon

Proposal for a regulation
Recital 3

Text proposed by the Commission

(3) To achieve this objective, the Commission initiated at the end of 2011 a pilot project aimed at providing grants to support the development of a financial expertise centre to the benefit of consumers, other end-users and stakeholders representing their interests

Amendment

(3) To achieve this objective, the Commission initiated at the end of 2011 a pilot project aimed at providing grants to support the development of a financial expertise centre to the benefit of consumers, other end-users and stakeholders representing their interests

and to enhance their capacity to participate in Union policy making in the field of financial services. The main policy objectives were to ensure that Union policy-makers, when initiating new legislation, would be provided with views other than those expressed by the financial sector professionals, that the wider public is better informed about issues at stake in financial regulation and that the participation of consumers, is enhanced in Union policy-making in the area of financial services, resulting in well-balanced legislation.

and to enhance their capacity to participate in Union policy making in the field of financial services. The main policy objectives were to ensure that Union policy-makers, when initiating new legislation, would be provided with views other than those expressed by the financial sector professionals, that the wider public is better informed about issues at stake in financial regulation, ***enhance financial literacy*** and that the ***active*** participation of consumers ***and other end-users of financial information, including retail investors, savers, insurance policyholders, pension fund members and beneficiaries, individual shareholders, borrowers or SMEs***, is enhanced in Union policy-making in the area of financial services, resulting in well-balanced legislation.

Or. en

Amendment 19 **Sirpa Pietikäinen**

Proposal for a regulation **Recital 3**

Text proposed by the Commission

(3) To achieve this objective, the Commission initiated at the end of 2011 a pilot project aimed at providing grants to support the development of a financial expertise centre to the benefit of consumers, other end-users and stakeholders representing their interests and to enhance their capacity to participate in Union policy making in the field of financial services. The main policy objectives were to ensure that Union policy-makers, when initiating new legislation, would be provided with views other than those expressed by the financial sector professionals, that the wider public is better informed about issues at stake in financial regulation and that the participation of consumers, is enhanced in Union policy-making in the area of

Amendment

(3) To achieve this objective, ***and following a cross-party initiative of the European Parliament***, the Commission initiated at the end of 2011 a pilot project aimed at providing grants to support the development of a financial expertise centre to the benefit of consumers, other end-users and stakeholders representing their interests and to enhance their capacity to participate in Union policy making in the field of financial services. The main policy objectives were to ensure that Union policy-makers, when initiating new legislation, would be provided with views other than those expressed by the financial sector professionals, ***that the interests of consumers and other financial services end-users would be reflected in that legislation***, that the wider public is better

financial services, resulting in well-balanced legislation.

informed about issues at stake in financial regulation and that the participation of consumers, is enhanced in Union policy-making in the area of financial services, resulting in well-balanced legislation.

Or. en

Amendment 20
Jonás Fernández

Proposal for a regulation
Recital 3

Text proposed by the Commission

(3) To achieve this objective, the Commission initiated at the end of 2011 a pilot project aimed at providing grants to support the development of a financial expertise centre to the benefit of consumers, other end-users and stakeholders representing their interests and to enhance their capacity to participate in Union policy making in the field of financial services. The main policy objectives were to ensure that Union policy-makers, when initiating new legislation, would be provided with views other than those expressed by the financial sector professionals, that the wider public is better informed about issues at stake in financial regulation and that the participation of consumers, is enhanced in Union policy-making in the area of financial services, resulting in well-balanced legislation.

Amendment

(3) To achieve this objective, the Commission initiated at the end of 2011 a pilot project aimed at providing grants to support the development of a financial expertise centre to the benefit of consumers, other end-users and stakeholders representing their interests and to enhance their capacity to participate in Union policy making in the field of financial services ***and prevention and persecution of bank abuses***. The main policy objectives were to ensure that Union policy-makers, when initiating new legislation, would be provided with views other than those expressed by the financial sector professionals, that the wider public is better informed about issues at stake in financial regulation and that the participation of consumers, is enhanced in Union policy-making in the area of financial services, resulting in well-balanced legislation.

Or. en

Amendment 21
Kay Swinburne
on behalf of the ECR Group

Proposal for a regulation
Recital 7

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Text proposed by the Commission

(7) The evaluation of the pilot project and the subsequent preparatory action carried out in 2015 concluded that the policy objectives have been generally achieved. ***Finance Watch and Better Finance have been working on complementary policy areas and targeted different audiences. Together they have covered, through their activities, most of the Union financial political agenda since 2012.***

Amendment

(7) The evaluation ***by the Commission*** of the pilot project and the subsequent preparatory action carried out in 2015 concluded that the policy objectives have been generally achieved.

Or. en

Amendment 22

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Recital 8

Text proposed by the Commission

(8) ***Both*** organisations provided added value both to the sum of activities of their national members and to Union consumers in a way that national consumer advocacy groups were unable to deliver. ***National*** organisations dealing with all kinds of consumers' issues ***lack*** technical expertise in policy areas related to financial services. In addition, no other similar organisations have been identified at Union level so far. ***The*** evaluation also showed that no other applicant responded to the successive yearly calls for proposal since 2012, ***which tends to show that no other organisation is currently able to carry out similar Union-wide activities.***

Amendment

(8) ***The evaluation carried out by the Commission concluded that*** both organisations provided added value both to the sum of activities of their national members and to Union consumers in a way that national consumer advocacy groups were unable to deliver. ***The Commission evaluated*** national organisations dealing with all kinds of consumers' issues ***to be lacking*** technical expertise in policy areas related to financial services. In addition, no other similar organisations have been identified at Union level so far. ***Although*** the evaluation also showed that no other applicant responded to the successive yearly calls for proposal since 2012, ***the programme should be open to other potential beneficiaries if they meet the requirements of the programme.***

Or. en

Amendment 23
Olle Ludvigsson

Proposal for a regulation
Recital 8

Text proposed by the Commission

(8) Both organisations provided added value both to the sum of activities of their national members and to Union consumers in a way that national consumer advocacy groups were unable to deliver. National organisations dealing with ***all kinds*** of consumers' issues lack technical expertise in policy areas related to financial services. In addition, no other similar organisations have been identified at Union level so far. The evaluation also showed that no other applicant responded to the successive yearly calls for proposal since 2012, which tends to show that no other organisation is currently able to carry out similar Union-wide activities.

Amendment

(8) Both organisations provided added value both to the sum of activities of their national members and to Union consumers in a way that national consumer advocacy groups were unable to deliver. National organisations dealing with ***a variety*** of consumers' issues ***often*** lack technical expertise in policy areas related to financial services. In addition, no other similar organisations have been identified at Union level so far. The evaluation also showed that no other applicant responded to the successive yearly calls for proposal since 2012, which tends to show that no other organisation is currently able to carry out similar Union-wide activities.

Or. en

Amendment 24
Kay Swinburne
on behalf of the ECR Group

Proposal for a regulation
Recital 9

Text proposed by the Commission

(9) ***However, despite regular efforts, both*** organisations did not manage to attract stable and significant funding from other donors, independent from the financial industry, ***and, therefore, remain heavily dependent on Union funding. Co-funding from the Union is therefore necessary to ensure the resources needed to achieve the desired policy objectives in the coming years, providing financial stability to those organisations who have so far managed to start-up their relevant activities in a short period of time. It is***

Amendment

(9) Both organisations did not manage to attract stable and significant funding from other donors, independent from the financial industry.

therefore necessary to establish a Union programme for the period 2017-2020 to support the activities of Finance Watch and Better Finance ('Programme').

Or. en

Amendment 25
Markus Ferber

Proposal for a regulation
Recital 9

Text proposed by the Commission

(9) However, despite regular efforts, both organisations did not manage to attract stable and significant funding from other donors, independent from the financial industry, and, therefore, remain heavily dependent on Union funding. Co-funding from the Union is therefore necessary to ensure the resources needed to achieve the desired policy objectives in the coming years, providing financial stability to those organisations who have so far managed to start-up their relevant activities in a short period of time. It is therefore necessary to establish a Union programme for the period 2017-2020 to support the activities of Finance Watch and Better Finance ('Programme').

Amendment

(9) However, despite regular efforts, both organisations did not manage to attract stable and significant funding from other donors, independent from the financial industry, and, therefore, remain heavily dependent on Union funding. Co-funding from the Union is therefore **currently** necessary to ensure the resources needed to achieve the desired policy objectives in the coming years, providing financial stability to those organisations who have so far managed to start-up their relevant activities in a short period of time. It is therefore necessary to establish a Union programme for the period 2017-2020 to support the activities of Finance Watch and Better Finance ('Programme'). ***All organisations which receive support under this programme should nonetheless aim to increase the proportion of funding that they contribute themselves.***

Or. de

Amendment 26
Kay Swinburne
on behalf of the ECR Group

Proposal for a regulation
Recital 10

Text proposed by the Commission

(10) Continuing funding of Finance Watch and Better Finance for the period 2017-2020 along the same lines as for the preparatory action **would** ensure that the **positive** impacts of the activities of those organisations assessed so far are maintained. The financial envelope for the implementation of the Programme should be based on **the average actual costs incurred by each beneficiary between 2012 and 2015. The co-funding rate should remain unchanged.**

Amendment

(10) Continuing funding of Finance Watch and Better Finance for the period 2017-2020 along the same lines as for the preparatory action **could** ensure that the impacts of the activities of those organisations assessed **favourably by the Commission** so far are maintained. The financial envelope for the implementation of the Programme should be based on **a detailed projected budget with actual cost justifications and cannot be based on an arbitrary average of previous spending.**

Or. en

Amendment 27
Sirpa Pietikäinen

Proposal for a regulation
Recital 10

Text proposed by the Commission

(10) Continuing funding of Finance Watch and Better Finance for the period 2017-2020 along the same lines as for the preparatory action would ensure that the positive impacts of the activities of those organisations assessed so far are maintained. The financial envelope for the implementation of the Programme should be based on the average actual costs incurred by each beneficiary between 2012 and 2015. The co-funding rate should remain unchanged.

Amendment

(10) Continuing funding of Finance Watch and Better Finance for the period 2017-2020 along the same lines as for the preparatory action would ensure that the positive impacts of the activities of those organisations assessed so far are maintained. The financial envelope for the implementation of the Programme should be based on the average actual costs incurred by each beneficiary between 2012 and 2015. The co-funding rate should remain unchanged. **Should the programme and corresponding funding be extended to a period beyond the 2017 - 2020 period and other credible actors emerge, the call for applicants should be open to any other potentially qualifying organisations that fulfil the criteria;**

Or. en

Amendment 28

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Enrique Calvet Chambon

Proposal for a regulation

Recital 11 a (new)

Text proposed by the Commission

Amendment

(11 a) The Commission could in a future proposal open the Programme to other beneficiaries that may contribute to the objectives of this Regulation.

Or. en

Amendment 29

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Recital 14

Text proposed by the Commission

Amendment

(14) Every year before **31 December**, **each beneficiary** should submit a description of activities planned for the following year to achieve the policy objectives of the Programme. Those activities should be described in detail, including their objectives, expected results and impact, estimated costs and timeframe as well as relevant indicators to assess them.

(14) Every year before **30 November**, **all beneficiaries** should submit a description of activities planned for the following year to achieve the policy objectives of the Programme. Those activities should be described in detail, including their objectives, expected results and impact, estimated costs and timeframe as well as relevant indicators to assess them.

Or. en

Amendment 30

Sirpa Pietikäinen

Proposal for a regulation

Recital 14

Text proposed by the Commission

Amendment

(14) Every year before **31 December**, each beneficiary should submit a description of activities planned for the

(14) Every year before **30 November**, each beneficiary should submit a description of activities planned for the

following year to achieve the policy objectives of the Programme. Those activities should be described in detail, including their objectives, expected results and impact, estimated costs and timeframe as well as relevant indicators to assess them.

following year to achieve the policy objectives of the Programme. Those activities should be described in detail, including their objectives, expected results and impact, estimated costs and timeframe as well as relevant indicators to assess them.

Or. en

Amendment 31

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Recital 16

Text proposed by the Commission

(16) The financial interests of the Union **should** be protected through proportionate measures throughout the expenditure cycle, including the prevention, detection and investigation of irregularities, the recovery of funds lost, wrongly paid or incorrectly used and, where appropriate, administrative and financial penalties.

Amendment

(16) The financial interests of the Union **must** be protected through proportionate measures throughout the expenditure cycle, including the prevention, detection and investigation of irregularities, the recovery of funds lost, wrongly paid or incorrectly used and, where appropriate, administrative and financial penalties.

Or. en

Amendment 32

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Recital 17

Text proposed by the Commission

(17) ***Since the objectives of this Regulation cannot be sufficiently achieved by the Member States, but can rather, by reason of its scale and effects, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the***

Amendment

deleted

Treaty on the European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives,

Or. en

Amendment 33

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

1. A Union programme (the ‘Programme’) is hereby established for the period from 1 January 2017 to 31 December 2020 to support the activities of the organisations *referred to in Article 3*, who contribute to the achievement of the policy objectives of the Union in relation to enhancing the involvement of consumers and other financial services end-users, as well as stakeholders representing their interests in Union policy making in the field of financial services.

Amendment

1. A Union programme (the ‘Programme’) is hereby established for the period from 1 January 2017 to 31 December 2020 to support the activities of the organisations, who contribute to the achievement of the policy objectives of the Union in relation to enhancing the involvement of consumers and other financial services end-users, as well as stakeholders representing their interests in Union policy making in the field of financial services.

Or. en

Amendment 34

Anneliese Dodds

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

1. A Union programme (the ‘Programme’) is hereby established for the period from 1 January 2017 to 31 December 2020 to support the activities of the organisations referred to in Article 3, who contribute to the achievement of the

Amendment

1. A Union programme (the ‘Programme’) is hereby established for the period from 1 January 2017 to 31 December 2020 to support the activities of the organisations referred to in Article 3, who contribute to the achievement of the

policy objectives of the Union in relation to enhancing the involvement of consumers and other financial services end-users, as well as stakeholders representing their interests in Union policy making in the field of financial services.

policy objectives of the Union in relation to enhancing the involvement of consumers and other financial services end-users, as well as stakeholders representing their interests in Union policy making ***and in other relevant jurisdictions which have an impact on the Union*** in the field of financial services.

Or. en

Amendment 35
Enrique Calvet Chambon

Proposal for a regulation
Article 1 – paragraph 2 – point a

Text proposed by the Commission

(a) research activities, including production of own research, data, expertise;

Amendment

(a) research activities, including production of own research ***and data, and development of*** expertise;

Or. en

Amendment 36
Enrique Calvet Chambon

Proposal for a regulation
Article 1 – paragraph 2 – point b

Text proposed by the Commission

(b) awareness ***and*** dissemination ***activities***, including to a wide audience of non-experts;

Amendment

(b) awareness ***activities and active dissemination of their publications and data***, including to a wide audience of non-experts (***e.g. information and financial education***);

Or. en

Amendment 37
Markus Ferber

Proposal for a regulation

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Article 1 – paragraph 2 – point b

Text proposed by the Commission

(b) awareness and dissemination activities, **including** to a wide audience of non-experts;

Amendment

(b) awareness and dissemination activities to a wide audience of non-experts, **consumers and other end-users of financial services; activities of a purely political nature shall not be eligible for funding;**

Or. de

Amendment 38 Jonás Fernández

Proposal for a regulation Article 1 – paragraph 2 – point b

Text proposed by the Commission

(b) awareness and dissemination activities, including to a wide audience of non-experts;

Amendment

(b) awareness and dissemination activities, including to a wide audience of non-experts, **including in the field of bank abuses;**

Or. en

Amendment 39 Kay Swinburne on behalf of the ECR Group

Proposal for a regulation Article 1 – paragraph 2 – point b

Text proposed by the Commission

(b) awareness and dissemination activities, including to a wide audience of non-experts;

Amendment

(b) awareness and dissemination activities, including to a wide audience of non-experts **in each Member State;**

Or. en

Amendment 40 Enrique Calvet Chambon

Proposal for a regulation
Article 1 – paragraph 2 – point c

Text proposed by the Commission

(c) activities reinforcing the interactions between the members of the organisations referred to in Article 3 and advocacy activities fostering the positions of those members at Union level.

Amendment

(c) activities reinforcing the interactions between the members of the organisations referred to in Article 3 and advocacy activities fostering the positions of those members at Union level ***and exchange good practices between members, fostering general interest in financial and EU regulation;***

Or. en

Amendment 41
Enrique Calvet Chambon

Proposal for a regulation
Article 1 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

(c a) financial education and training, notably through cooperation with Member States' national authorities and national members of the beneficiaries;

Or. en

Amendment 42
Enrique Calvet Chambon

Proposal for a regulation
Article 2 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) to further enhance the participation of consumers and other financial services end-users, as well as stakeholders representing their interests, in Union policy-making in the area of financial services;

(a) to further enhance the ***active participation and involvement*** of consumers and other financial services end-users, ***including retail investors, savers, insurance policyholders, pension fund members and beneficiaries, individual shareholders, borrowers or***

SMEs, as well as stakeholders representing their interests, in Union policy-making in the area of financial services;

Or. en

Amendment 43

Anneliese Dodds

Proposal for a regulation

Article 2 – paragraph 1 – point a

Text proposed by the Commission

(a) to further enhance the participation of consumers and other financial services end-users, as well as stakeholders representing their interests, in Union policy-making in the area of financial services;

Amendment

(a) to further enhance the participation of consumers and other financial services end-users, as well as stakeholders representing their interests, in Union, ***multilateral and other relevant*** policy-making in the area of financial services;

Or. en

Amendment 44

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Article 2 – paragraph 1 – point a

Text proposed by the Commission

(a) to further enhance the participation of consumers and other financial services end-users, as well as stakeholders representing their interests, in Union policy-making in the area of financial services;

Amendment

(a) to further enhance the participation of consumers and other financial services end-users ***of each Member State***, as well as stakeholders representing their interests, in Union policy-making in the area of financial services;

Or. en

Amendment 45

Enrique Calvet Chambon

Proposal for a regulation

Article 2 – paragraph 1 – point b

Text proposed by the Commission

(b) to contribute to the information of consumers and other financial services end-users, as well as stakeholders representing their interests, about issues at stake in the regulation of the financial sector.

Amendment

(b) to contribute to the information of consumers and other financial services end-users, ***including retail investors, savers, insurance policyholders, pension fund members and beneficiaries, individual shareholders, borrowers or SMEs***, as well as stakeholders representing their interests, about issues at stake in the regulation of the financial sector.

Or. en

Amendment 46 **Jonás Fernández**

Proposal for a regulation **Article 2 – paragraph 1 – point b**

Text proposed by the Commission

(b) to contribute to the information of consumers and other financial services end-users, as well as stakeholders representing their interests, about issues at stake in the regulation of the financial sector.

Amendment

(b) to contribute to the information of consumers and other financial services end-users, as well as stakeholders representing their interests, about issues at stake in the regulation of the financial sector, ***and on harmful corporate practices for consumers, including those of cross-border nature***.

Or. en

Amendment 47 **Kay Swinburne** on behalf of the ECR Group

Proposal for a regulation **Article 2 – paragraph 2**

Text proposed by the Commission

2. The objectives set out in paragraph 1 shall be monitored in particular through a yearly description of the actions performed

Amendment

2. The objectives set out in paragraph 1 shall be ***closely*** monitored in particular through a yearly description of

by the beneficiaries of the Programme and an annual activity report, which shall include quantitative and qualitative indicators for each activity planned and conducted by the beneficiaries.

the actions performed by the beneficiaries of the Programme and an ***independently produced*** annual activity report, which shall include quantitative and qualitative indicators for each activity planned and conducted by the beneficiaries.

Or. en

Amendment 48

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Article 3 – paragraph 1

Text proposed by the Commission

Amendment

1. Finance Watch and Better Finance shall be beneficiaries of the Programme ('beneficiaries').

deleted

Or. en

Amendment 49

Markus Ferber

Proposal for a regulation

Article 3 – paragraph 1

Text proposed by the Commission

Amendment

1. Finance Watch and Better Finance shall be beneficiaries of the Programme ('beneficiaries').

1. All organisations which meet the conditions stated in paragraph 2 and pursue the objectives referred to in Article 2 shall be beneficiaries of the Programme ('beneficiaries'), *eligible for grants*.

Or. de

Justification

The programme should, for reasons of principle, be open to all organisations which fulfil the programme criteria.

Amendment 50

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Article 3 – paragraph 2

Text proposed by the Commission

2. In order to benefit from the Programme, **these** beneficiaries shall remain non-governmental, non-profit-making legal entities, independent of industry, commerce or business. They shall have no other conflicting interests and represent through their members the interests of Union consumers and other end-users in the field of financial services. The Commission shall ensure continued compliance with these criteria for the duration of the Programme by including them in the annual work programmes referred to in Article 7 and by assessing annually whether the beneficiaries meet these criteria before awarding the action grants referred to in Article 4.

Amendment

2. In order to benefit from the Programme, beneficiaries shall remain non-governmental, non-profit-making legal entities, independent of industry, commerce or business. They shall have no other conflicting interests and represent through their members the interests of Union consumers and other end-users in the field of financial services. The Commission shall ensure continued compliance with these criteria for the duration of the Programme by including them in the annual work programmes referred to in Article 7 and by assessing annually whether the beneficiaries meet these criteria before awarding the action grants referred to in Article 4.

Or. en

Amendment 51

Sirpa Pietikäinen

Proposal for a regulation

Article 3 – paragraph 2

Text proposed by the Commission

2. In order to benefit from the Programme, these beneficiaries shall remain non-governmental, non-profit-making legal entities, independent of industry, commerce or business. They shall have no other conflicting interests and represent through their members the interests of Union consumers and other end-users in the field of financial services. The Commission shall ensure continued compliance with these criteria for the duration of the Programme by including

Amendment

2. In order to benefit from the Programme, these beneficiaries shall remain non-governmental, non-profit-making legal entities, independent of industry, commerce or business. They shall have no other conflicting interests and represent through their members the interests of Union consumers and other end-users in the field of financial services. ***In order to comply with the requirements set in Article 1(2), their activities shall aim at covering as large a number of***

them in the annual work programmes referred to in Article 7 and by assessing annually whether the beneficiaries meet these criteria before awarding the action grants referred to in Article 4.

Member States as possible. The Commission shall ensure continued compliance with these criteria for the duration of the Programme by including them in the annual work programmes referred to in Article 7 and by assessing annually whether the beneficiaries meet these criteria before awarding the action grants referred to in Article 4.

Or. en

Amendment 52
Olle Ludvigsson

Proposal for a regulation
Article 3 – paragraph 2

Text proposed by the Commission

2. In order to benefit from the Programme, these beneficiaries shall remain non-governmental, non-profit-making legal entities, independent of industry, commerce or business. They shall have no other conflicting interests and represent through their members the interests of Union consumers and other end-users in the field of financial services. The Commission shall ensure continued compliance with these criteria for the duration of the Programme by including them in the annual work programmes referred to in Article 7 and by assessing annually whether the beneficiaries meet these criteria before awarding the action grants referred to in Article 4.

Amendment

2. In order to benefit from the Programme, these beneficiaries shall remain non-governmental, non-profit-making legal entities, independent of industry, commerce or business. They shall have no other conflicting interests and represent through their members the interests of Union consumers and other end-users in the field of financial services. ***With the objective to safeguard the interests of consumers and end-users in all Member States, the beneficiaries shall seek to expand their network of active members within the Member States, and thus strive to ensuring comprehensive geographical coverage.*** The Commission shall ensure continued compliance with these criteria for the duration of the Programme by including them in the annual work programmes referred to in Article 7 and by assessing annually whether the beneficiaries meet these criteria before awarding the action grants referred to in Article 4.

Or. en

Amendment 53
Enrique Calvet Chambon

Proposal for a regulation
Article 3 – paragraph 2

Text proposed by the Commission

2. In order to benefit from the Programme, these beneficiaries shall remain non-governmental, non-profit-making legal entities, independent of industry, commerce or business. They shall have no other conflicting interests and represent through their members the interests of Union consumers and other end-users in the field of financial services. The Commission shall ensure continued compliance with these criteria for the duration of the Programme by including them in the annual work programmes referred to in Article 7 and by assessing annually whether the beneficiaries meet these criteria before awarding the action grants referred to in Article 4.

Amendment

2. In order to benefit from the Programme, these beneficiaries shall remain non-governmental, non-profit-making legal entities, independent of industry, commerce or business. They shall have no other conflicting interests and represent through their members the interests of Union consumers and other end-users in the field of financial services. ***They shall ensure, through their membership or own organizational structure, a wide coverage of Member States, and include through their membership a broad cross-section of European organisations. The Commission shall facilitate further information and develop contacts on potential members;*** The Commission shall ensure continued compliance with these criteria for the duration of the Programme by including them in the annual work programmes referred to in Article 7 and by assessing annually whether the beneficiaries meet these criteria before awarding the action grants referred to in Article 4.

Or. en

Amendment 54
Kay Swinburne
on behalf of the ECR Group

Proposal for a regulation
Article 3 – paragraph 3

Text proposed by the Commission

3. ***Should the two beneficiaries referred to in paragraph 1 merge, the resulting legal entity shall become the***

deleted

Amendment

beneficiary of the Programme.

Or. en

Amendment 55

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Article 6 – paragraph 1

Text proposed by the Commission

1. The financial envelope for the implementation of the Programme for the period from 1 January 2017 to 31 December 2020 shall be *maximum* EUR 6 000 000 in current prices.

Amendment

1. The financial envelope for the implementation of the Programme for the period from 1 January 2017 to 31 December 2020 shall be *a limited figure justified by detailed financial analysis and shall not exceed* EUR 6 000 000 in current prices.

Or. en

Amendment 56

Enrique Calvet Chambon

Proposal for a regulation

Article 7 – paragraph 2

Text proposed by the Commission

2. In order to benefit from the Programme, the beneficiaries shall submit every year before 31 December to the Commission a *proposal* describing the activities referred to in Article 1 planned for the following year.

Amendment

2. In order to benefit from the Programme, the beneficiaries shall submit every year before 31 December to the Commission a *work programme* describing the activities referred to in Article 1 planned for the following year.

Or. en

Amendment 57

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation

Article 7 – paragraph 2

Text proposed by the Commission

2. In order to benefit from the Programme, the beneficiaries shall submit every year before **31 December** to the Commission a proposal describing the activities referred to in Article 1 planned for the following year.

Amendment

2. In order to benefit from the Programme, the beneficiaries shall submit every year before **30 November** to the Commission a proposal describing the activities referred to in Article 1 planned for the following year.

Or. en

Amendment 58

Enrique Calvet Chambon

Proposal for a regulation

Article 7 – paragraph 3

Text proposed by the Commission

3. In order to implement the Programme, the Commission shall **adopt** annual work programmes. Those annual work programmes shall set out the objectives to be pursued, the expected results of the actions performed by the beneficiaries, the method of implementation of those actions and the total amount required to perform those actions. They shall also contain a description of the actions to be financed, an indication of the amount allocated to each action and an indicative implementation timetable. For the action grants, the annual work programmes shall set out priorities and essential award criteria. The maximum rate of co-financing shall be 60% of eligible costs.

Amendment

3. In order to implement the Programme, the Commission shall **assess and endorse the** annual work programmes, **unless any of the activities stated in the work programme does not promote objectives in line with the values and objectives of the Union**. Those annual work programmes shall set out the objectives to be pursued, the expected results of the actions performed by the beneficiaries, the method of implementation of those actions and the total amount required to perform those actions. They shall also contain a **detailed** description of the actions to be financed, an indication of the amount allocated to each action and an indicative implementation timetable. For the action grants, the annual work programmes shall set out priorities and essential award criteria. The maximum rate of co-financing shall be 60% of eligible costs.

Or. en

Amendment 59

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Enrique Calvet Chambon

Proposal for a regulation
Article 7 – paragraph 4

Text proposed by the Commission

4. The Commission shall **adopt** the annual work programmes by means of implementing acts.

Amendment

4. The Commission shall **endorse** the annual work programmes by means of implementing acts **and confirm that any activity established in the work programme of the beneficiaries is in line with the values and objectives of the Union.**

Or. en

Amendment 60

Kay Swinburne

on behalf of the ECR Group

Proposal for a regulation
Article 8 – paragraph 3

Text proposed by the Commission

3. The European Anti-fraud Office (OLAF) **may** carry out on-the-spot checks and inspections on economic operators concerned directly or indirectly by such funding in accordance with the procedures laid down in Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council⁶ and in Council Regulation (Euratom, EC) No 2185/96⁷ with a view to establishing whether there has been fraud, corruption or any other illegal activity affecting the financial interests of the Union in connection with a grant agreement or grant decision or a contract funded, directly or indirectly, under this Programme.

Amendment

3. The European Anti-fraud Office (OLAF) **shall** carry out on-the-spot checks and inspections on economic operators concerned directly or indirectly by such funding in accordance with the procedures laid down in Regulation (EU, Euratom) **No 883/2013** of the European Parliament and of the Council⁶ and in Council Regulation (Euratom, EC) No 2185/96⁷ with a view to establishing whether there has been fraud, corruption or any other illegal activity affecting the financial interests of the Union in connection with a grant agreement or grant decision or a contract funded, directly or indirectly, under this Programme.

⁶ Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing

⁶ Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing

Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1074/1999 (OJ L 248, 18.9.2013, p. 1).

⁷ Council Regulation (Euratom, EC) No 2185/96 of 11 November 1996 concerning on-the-spot checks and inspections carried out by the Commission in order to protect the European Communities' financial interests against fraud and other irregularities (OJ L 292, 15.11.1996, p. 2).

Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1074/1999 (OJ L 248, 18.9.2013, p. 1).

⁷ Council Regulation (Euratom, EC) No 2185/96 of 11 November 1996 concerning on-the-spot checks and inspections carried out by the Commission in order to protect the European Communities' financial interests against fraud and other irregularities (OJ L 292, 15.11.1996, p. 2).

Or. en

Amendment 61 **Olle Ludvigsson**

Proposal for a regulation **Article 9 – paragraph 1**

Text proposed by the Commission

1. No later than *twelve* months before the end of the Programme, the Commission shall submit to the European Parliament and the Council an evaluation report on the achievement of the Programme's objectives. *That* report shall appraise the overall relevance and added value of the Programme, the effectiveness and efficiency of its execution and the overall and individual effectiveness of the beneficiaries' performance in terms of achievements of the objectives set out in Article 2.

Amendment

1. No later than *eighteen* months before the end of the Programme, the Commission shall submit to the European Parliament and the Council an evaluation report on the achievement of the Programme's objectives. *The* report shall appraise the overall relevance and added value of the Programme, the effectiveness and efficiency of its execution and the overall and individual effectiveness of the beneficiaries' performance in terms of achievements of the objectives set out in Article 2.

Or. en

Amendment 62 **Sirpa Pietikäinen**

Proposal for a regulation **Article 9 – paragraph 1**

Text proposed by the Commission

1. No later than twelve months before
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Amendment

1. No later than twelve months before
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the end of the Programme, the Commission shall submit to the European Parliament and the Council an evaluation report on the achievement of the Programme's objectives. That report shall appraise the overall relevance and added value of the Programme, the effectiveness and efficiency of its execution and the overall and individual effectiveness of the beneficiaries' performance in terms of achievements of the objectives set out in Article 2.

the end of the Programme, the Commission shall submit to the European Parliament and the Council an evaluation report on the achievement of the Programme's objectives. That report shall appraise the overall relevance and added value of the Programme, the effectiveness and efficiency of its execution and the overall and individual effectiveness of the beneficiaries' performance in terms of achievements of the objectives set out in Article 2. ***The report shall also evaluate the feasibility of prolonging the programme to a new funding period, while ensuring that this potential prolongation includes an open call for other potentially qualifying organisations to participate;***

Or. en

Amendment 63
Enrique Calvet Chambon

Proposal for a regulation
Article 9 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1 a. The European Parliament shall comment the Commission opinion and issue an evaluation report in order to scrutinize the work done by the beneficiaries, assessing their contribution to achieve the objectives set out in article 2. In that sense, beneficiaries shall make the information available to the European Parliament and the Council. Before the end of 2020 the European Parliament shall assess the overall results of the Programme and call on the Commission to propose the continuation or the re-shaping of the Programme;

Or. en