



Council of the European Union
General Secretariat

Brussels, 1 April 2019

Mr. Roberto Gualtieri
Chairman, European Parliament Committee
on Economic and Monetary Affairs
BRUSSELS.

Subject: ESFS review package

Amended proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority); Regulation (EU) No 1094/2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority); Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority); Regulation (EU) No 345/2013 on European venture capital funds; Regulation (EU) No 346/2013 on European social entrepreneurship funds; Regulation (EU) No 600/2014 on markets in financial instruments; Regulation (EU) 2015/760 on European long-term investment funds; Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds; Regulation (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market; and (EU) Directive 2015/849 on the prevention of the use of the financial system for the purposes of money-laundering or terrorist financing;

Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2014/65/EU on markets in financial instruments and Directive 2009/138/EC on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);

Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) No 1092/2010 on European Union macro-prudential oversight of the financial system and establishing a European Systemic Risk Board

Dear Sir / Madam,

Following the informal meetings between the representatives of the three institutions, a draft overall compromise package on the above-mentioned proposals was agreed today by the Permanent Representatives' Committee.

I am therefore now in a position to confirm that, should the European Parliament adopt its positions at first reading, in accordance with Article 294 paragraph 3 of the Treaty, in the exact form as set out in the compromise package contained in the Annexes to this letter, the Council would, in accordance with Article 294, paragraph 4 of the Treaty, approve the European Parliament's positions and the acts shall be adopted in the wording which corresponds to the European Parliament's position, subject, if necessary, to revision by the legal linguists of both institutions.

On behalf of the Council I also wish to thank you for your close cooperation which should enable us to reach agreement on these dossiers at first reading.

Yours sincerely



Luminita ODOBESCU
Chair of the Permanent Representatives Committee (Part 2)

copy to: Mr. Valdis Dombrovskis, European Commission Vice-President
Ms. Pervenche Berès, European Parliament Rapporteur
Mr. Othmar Karas, European Parliament Rapporteur