

Newsletter 24-25 October 2022

Coming up in the next committee meetings:

- **ECON meeting, 24 October 2022, 15:00 - 18:30 & 25 October 2022, 9:00 - 11:00 and 15:45 - 17:00**
Room: József Antall (4Q1)
- **Joint BUDG - ECON meeting, 25 October 2022, 17:00 - 17:30**
Room: József Antall (4Q1)

The meetings will be held by video conference and will be webstreamed:

[See live broadcast](#)

ECON meeting, Monday, 24 October 2022

15:00 - 17:00

Annual hearing with the Chairpersons of the ESAs:

- **Petra Hielkema**, Chairperson of the European Insurance and Occupational Pensions Authority (EIOPA) as well as Chairperson of the Joint Committee of the European Supervisory Authorities (ESAs) and, in that capacity, second Vice-Chairperson of the European Systemic Risk Board (ESRB);
- **José Manuel Campa**, Chairperson of the European Banking Authority (EBA);
- **Verena Ross**, Chairperson of the European Securities and Markets Authority.



On 24 October from 15:00 to 17:00, the ECON Members will hold the annual hearing with the Chairpersons of the ESAs, in accordance with Article 3 of the EIOPA, EBA and ESMA Regulations.

The discussions will focus on the institutions' experience throughout the previous year, including the Authorities' role in rulemaking, supervision and coordination, as well as on the institutions' expectations regarding their future development and key challenges in the context of their respective budgetary and resource needs.

17:05 - 18:30

Public hearings with candidates for the positions of Chair and Board Member on SRB

On 24 October, 17:05 – 18:30, ECON will hold public hearings with the candidates proposed by the Commission for the Chair and for one other permanent position on the Single Resolution Board.



These candidates, Dominique Laboureix for the Chair position and Tuija Taos for the board member position, will each give an opening statement and take questions from MEPs. MEPs will vote on whether to approve their candidatures the following day.

ECON meeting, Tuesday, 25 October 2022

9:00 - 11:00

ECON - FISC Public Hearing "Why Should Young Europeans Care about Finance and Taxation?"



On 25 October 2022, from 09:00 to 11:00, the ECON Committee and the FISC Subcommittee will host a public hearing on "Why Should Young Europeans Care about Finance and Taxation?" in the context of the European Year of Youth 2022.

The purpose of this event is to provide an opportunity for ECON and FISC Members to address financial and taxation policy issues relevant for young people, as well as to foster the young generation's interests in their respective policy fields. More specifically, the

discussion will be structured in two panels on i) financial education, and ii) policies for young people working on a cross-border basis, in particular on the taxation aspects.

In December 2021, the EP and the Council, following a proposal by the Commission, decided to make 2022 the European Year of Youth. Through a wide range of activities, this year is dedicated to empower, honour, support and engage with young people with the aim to renew the positive perspective for young people, in light of the negative effects of the COVID19 pandemic. The initiative is meant to help young people in becoming active citizens and to promote opportunities available to them from public policies at Union, national, regional and local level.

➤ [More information](#)

15:45 - 16:15

The European Single Access Point (ESAP) package

Consideration of draft reports



The Committee will discuss the draft reports on the Commission's package of proposals concerning the establishment of a European single access point (ESAP). The package consist of the main ESAP Regulation and two amending proposals. ESAP is part of the Capital Markets Union and aims to contribute to the achievement of its objectives by providing EU-wide access to information published by entities that is relevant to capital markets, financial services and sustainable finance. ESAP will focus mainly on information about their economic activities and products. The Rapporteur welcomes the proposals with a focus on centralised and digital access to financial and sustainability-related information without creating new reporting obligations. The scope should contain no new disclosure requirements and the European Securities and Markets Authority (ESMA) should be considered the data controller.

Rapporteur: Pedro SILVA PEREIRA (S&D)

Shadows: Frances FITZGERALD (PPE), Billy KELLEHER (Renew), Kira Marie PETER-HANSEN (Greens), Gunnar BECK (ID), Johan VAN OVERTVELDT (ECR), Dimitrios PAPADIMOULIS (The Left)

16:15 - 16:45

Amending Directive 2011/83/EU concerning financial services contracts concluded at a distance and repealing Directive 2002/65/EC

Consideration of draft opinion



On 11 May 2022, the Commission adopted a proposal for a Directive amending the Consumer Rights Directive 2011/83/EU and repealing Directive 2002/65/EC on financial services contracts concluded at a distance.

The objective of this proposal is to broaden the scope of the Consumer Rights Directive to include financial services concluded at a distance, by inserting a dedicated chapter. The proposal seeks to ensure consistency and coherence with other Union legislations in the areas of consumer protection and financial services, such as those concerning the Capital Markets Union (CMU) Action Plan and the Digital Finance package.

Key issues addressed by this proposal, and also by the draft opinion on this proposal, include pre-contractual information and the right of withdrawal regarding the concerned contracts concluded at a distance.

Rapporteur: Stéphanie YON-COURTIN (Renew)

Shadows: Agnès EVREN (PPE), Jonás FERNÁNDEZ (S&D), Mikuláš PEKSA (Greens), Gunnar BECK (ID), Dorien ROOKMAKER (ECR), Chris MacMANUS (The Left)

Recent briefings:

- [Banking and financial markets – Some topical issues](#)

Voting session



The ECON Committee will organise a voting session from 16:45 - 17:00 on the following files:

- **Appointment of the Chair of the Single Resolution Board**
Adoption of draft report
- **Appointment of a Board Member of the Single Resolution Board**
Adoption of draft report

Rapporteur: Irene TINAGLI, ECON Chair (S&D)

BUDG - ECON meeting, Tuesday, 25 October 2022

The joint BUDG - ECON Committee will organise a voting session from 17:00 - 17:30 on the following file:

- **Amending Regulation (EU) 2021/241 as regards REPowerEU chapters in recovery and resilience plans and amending Regulation (EU) 2021/1060, Regulation (EU) 2021/2115, Directive 2003/87/EC and Decision (EU) 2015/1814**
Adoption of draft report

Rapporteurs: Eider GARDIAZABAL RUBIAL (S&D, BUDG), Siegfried MUREȘAN (PPE, ECON), Dragoș PÎSLARU (Renew, ECON)

Shadows: José Manuel FERNANDES (PPE, BUDG), Costas MAVRIDES (S&D, ECON),
Eva-Maria POPTCHEVA (Renew, BUDG), Damian BOESELAGER (Greens, BUDG), Ernest URTASUN (Greens, ECON), Joachim KUHS (ID, BUDG), Antonio RINALDI (ID, ECON), Johan Van OVERTVELDT (ECR, BUDG), Roberts ZILE (ECR, ECON), Dimitrios PAPADIMOULIS (The Left, BUDG), José GUSMÃO (The Left, ECON)

Draft agendas:

[ECON meeting, 24 - 25 October 2022](#)

[Joint BUDG – ECON meeting, 25 October 2022](#)

Next committee meetings:

ECON meeting: Monday, 7 November 2022, 15:00 - 18:30
Tuesday, 8 November 2022, 9:00 - 12:30 & 14:30 - 18:30

ECON is responsible for:

- the economic and monetary policies of the Union, the functioning of Economic and Monetary Union and the European monetary and financial system (including relations with the relevant institutions or organisations);
- the free movement of capital and payments (cross-border payments, single payment area, balance of payments, capital movements and borrowing and lending policy, control of movements of capital originating in third countries, measures to encourage the export of the Union's capital);
- the international monetary and financial system (including relations with financial and monetary institutions and organisations);
- rules on competition and State or public aid;
- tax provisions;
- the regulation and supervision of financial services, institutions and markets including financial reporting, auditing, accounting rules, corporate governance and other company law matters specifically concerning financial services;
- the relevant financial activities of the European Investment Bank as part of European economic governance in the euro area.

Contact



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