

Tenth meeting of the Stabilisation and Association Council between Albania and the EU

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The Stabilisation and Association Council (SA Council) between Albania and the European Union held its tenth meeting on 14 November 2018 in Brussels.

The SA Council positively noted the European Commission's 2018 Albania Report, which recommended that accession negotiations be opened with Albania, in light of the progress achieved, maintaining and deepening the current reform momentum.

The EU recalled the Council Conclusions of June 2018, in which the Council agreed to respond positively to the above progress and set out the path towards opening the accession negotiations in June 2019. Accordingly, the EU

reiterated the critical need for Albania to maintain and deepen the current reform momentum, to further consolidate progress made on judicial reform in particular through the vetting process, and to deliver further tangible results in the fight against corruption at all levels and in the fight against organised crime, in particular on the cultivation and trafficking of drugs, building on the positive results in the fight against cannabis cultivation that have continued throughout the current crop season. The EU welcomed the recent large operations in the fight against organised crime conducted by Albanian State Police and maintained that guaranteeing due judicial follow up to successful law enforcement operations is essential, as well as strengthening the efforts on confiscating proceedings of crime.

The Delegation of Albania reiterated its strong commitment to continue delivering concrete results on the reform agenda and in particular on issues related to the entrenchment of the rule of law. It stressed that Albania's achieved results in the area of the rule of law constitute a solid basis for further advancement on EU integration as they lay the ground for further work to be carried out in the framework of the negotiations on chapters 23 and 24. The SA Council noted that the reinforced approach for these negotiating chapters will further enhance the activity and the progress on judiciary and fundamental rights, and justice, freedom and security.

The SA Council noted that, following the latest Council Conclusions, the Commission has started technical preparatory work with the Albanian counterparts.

The EU reiterated that constructive cross-party political dialogue and cooperation in the Assembly of Albania is essential for further progress on reforms and for the overall sustainability of the engagement in the EU integration process. In this context, the EU stressed the importance of consistently pursuing inclusive political dialogue, while moving forward technical work in all relevant parliamentary committees, including at the ad hoc committee on electoral reform. The EU underlined the need that all parties find the necessary consensus to amend the law on the status of magistrates, which will enable the recruitment of an increased number of new candidate magistrates.

The SA Council acknowledged Albania's role in the region as a pro-active and constructive partner and Albania's continuous, 100% alignment to the EU's Common Foreign and Security Policy's positions and statements. The SA Council also commended Albania's continuous participation in regional initiatives and structures in South Eastern Europe and its good neighbourly relations and constructive regional stance. The EU reiterated that good neighbourly relations and regional stability are essential elements of the Stabilisation and Association process.

The meeting was chaired by the Minister for Europe and Foreign Affairs of Albania, Mr Ditmir Bushati. The EU delegation was led by the High Representative of the Union for Foreign Affairs and Security Policy/Vice-President of the Commission, Ms Federica Mogherini. The Commissioner for Neighbourhood Policy and enlargement Negotiations, Mr Johannes Hahn, represented the European Commission.

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Joint Statement: EU and U.S. insurance

regulators continue the dialogue on cyber security, cyber insurance, the use of big data and intra-group transactions



- *Growing cyber threats, increasing power of big data as well as contagion risk from intra-group transactions in multi-national insurance groups are focus areas for risk-based and forward-looking supervision in the United States and the European Union*
- *The Steering Committee of the EU -U.S. Insurance Dialogue Project set the scene for 2019 for further deepening the cooperation and mutual understanding of regulatory approaches and supervisory practices in these evolving and critical areas*
- *The recent EU -U.S. Forum served as an important platform to share multiple perspectives on objectives, opportunities, challenges and risks in these key areas.*

Frankfurt, 14 November 2018 – On 10 November 2018, the European Insurance and Occupational Pensions Authority (EIOPA) together with the National Association of Insurance Commissioners (NAIC) and the Federal Insurance Office (FIO) of the U.S. Department of Treasury hosted the sixth EU- U.S. Forum in Luxembourg. Representatives from the industry, consumer organisations and regulators from the United States and the European Union discussed challenges and opportunities related to cyber risks, the use of big data, artificial intelligence and intra-group transactions in multi-national insurance groups.

Gabriel Bernardino, Chairman of EIOPA, said: *“We particularly welcome cooperation with our American colleagues, building on successful past dialogue and now benefiting from deepening the mutual understanding of supervisory approaches and practices to address fast evolving cyber risks,*

increasing power of big data and the critical area of intra-group transactions. Considering the implications for the operational environment and the business models of insurers, globally, a collective response of supervisors is required to meet our primary objective which is the protection of policyholders and beneficiaries.”

Katharine L. Wade, Commissioner, Connecticut Insurance Department, said: *“The EU- U.S. Insurance Dialogue Project has led to an enhanced mutual understanding of our respective regulatory frameworks and initiatives in the areas of cyber security, cyber insurance, use of big data and intra-group transactions. Continued dialogue with our European colleagues in these key areas helps to ensure effective coordinated supervision of cross border insurance groups for the benefit of our policyholders.”*

Note for Editors

The EU-U.S. Insurance Dialogue Project started in early 2012. At that time the European Commission (EC), EIOPA, the NAIC and the FIO agreed to participate in a deeper dialogue to contribute to an increased mutual understanding and enhanced cooperation between the European Union and the United States. The objective of the Project is to promote business opportunity, consumer protection and effective supervision. The Federal Reserve Bank (FRB) has since joined the EU-U.S. Insurance Project.