

Personal transfers in the EU – Amounts sent to non-EU countries by EU residents down at €30.3 billion in 2016 Amounts received from non-EU countries at €9.9 bn

In 2016, flows of money sent by residents of the **European Union** (EU) to non-EU countries, referred to as personal transfers, amounted to €30.3 billion, compared with €31.3 bn in 2015. As inflows to the **EU** totalled €9.9 bn in 2016, this resulted in a negative balance (-€20.4 bn) for the **EU** with the rest of the world. The majority of personal transfers consist of flows of money sent by migrants to their country of origin.

[Full text available on EUROSTAT website](#)

Next steps against fake news: Commission sets up High-Level Expert Group and launches public consultation

The work of the [High-Level Expert Group](#) as well as the results of the [public consultation](#) will contribute to the development of an EU-level strategy on how to tackle the spreading of fake news, to be presented in spring 2018.

First Vice-President Frans **Timmermans** said: *“The freedom to receive and impart information and the pluralism of the media are enshrined in the EU’s Charter of Fundamental Rights. We live in an era where the flow of information and misinformation has become almost overwhelming. That is why we need to give our citizens the tools to identify fake news, improve trust online, and manage the information they receive.”*

Andrus Ansip, Vice-President for the Digital Single Market, added: *“We need to find a balanced approach between the freedom of expression, media pluralism and a citizens’ right to access diverse and reliable information. All the relevant players like online platforms or news media should play a part in the solution.”*

Mariya **Gabriel**, Commissioner responsible for Digital Economy and Society, stated: *“At the heart of my action lies the defence of citizens’ right to quality information which is a cornerstone of our democracies. I want to have*

an open and broad discussion about fake news to address this complex phenomenon in order to overcome the challenges ahead of us.”

Public input expected until February

Citizens, social media platforms, news organisations (broadcasters, print media, news agencies, online media and fact-checkers), researchers and public authorities are all invited to share their views in the [public consultation](#) until mid-February. It will gather opinions on what actions could be taken at EU level to give citizens effective tools to identify reliable and verified information and adapt to the challenges of the digital age.

The contributions are expected in three main areas:

1. The **scope** of the problem, i.e. how fake news is perceived by citizens and stakeholders, how they are aware of online disinformation, or how they trust different media
2. Assessment of **measures already taken** by platforms, news media companies and civil society organisations to counter the spread of fake news online, as well as positions on the roles and responsibilities of the relevant stakeholders
3. **Possible future actions** to strengthen citizens access to reliable and verified information and prevent the spread of disinformation online

This consultation only addresses fake news and disinformation online when the content is not *per se* illegal and thus not covered by existing EU or national legislative and self-regulatory actions.

High-Level Expert Group opens for applications

The Commission is inviting experts to apply for the High-Level Group on fake news to advise the Commission on scoping the phenomenon, defining the roles and responsibilities of relevant stakeholders, grasping the international dimension, taking stock of the positions at stake, and formulating recommendations. As far as possible, the group should include several representatives of each field of expertise, be it academia or civil society delegate. The Commission aims at a balanced selection of the experts.

The [call for application](#) is open until mid-December. The High-Level Expert Group is expected to start in January 2018 and will work over several months.

Background

Online platforms and other internet services have provided new ways for people to connect, debate and to gather information. However, the spread of news intentionally misleading readers has become an increasing problem for the functioning of our democracies, affecting peoples' understanding of

reality.

On 17 and 18 November 2016, the Commission hosted its second Annual Colloquium on Fundamental Rights, on the topic of “[Media Pluralism and Democracy](#)”. A [Eurobarometer](#) survey published on 17 November 2016 showed that European citizens are worried about the independence of the media, and levels of trust in media are low.

In his [mission letter](#), President Jean-Claude **Juncker** tasked Commissioner for the Digital Economy and Society Mariya Gabriel to look into the challenges the online platforms create for our democracies with regard to the spread of fake information and initiate a reflection on what would be needed at EU level to protect our citizens.

In June 2017, the European Parliament [adopted a Resolution](#) calling on the Commission to analyse in depth the current situation and legal framework with regard to fake news and to verify the possibility of legislative intervention to limit the dissemination and spreading of fake content. The Commission has confirmed that this is a priority and has included the initiative against fake news online in its [2018 Work Programme](#).

For More Information

[Public Consultation](#)

[Call for application: High-Level Expert Group](#)

Web-streaming of the Multi-Stakeholder Conference: [13 November](#) and [14 November](#)

[Vice-President Andrus Ansip's speech in the European Parliament, 5 April 2017](#)

ANNEX

Building an EU strategy to tackle the spreading of fake news online

The Commission's key initiatives and events:

- March 2015: under the mandate of the European Council, the [EEAS East Strategic Communication Task Force](#) was launched to identify, analyse, and raise awareness of Russia's ongoing disinformation campaigns on a daily basis
- May 2016: Presentation of the [Communication on Online Platforms](#), encouraging the industry to step-up voluntary efforts to tackle practices such as fake or misleading online reviews.
- 13 November 2017: Launch of the Public Consultation and the High-Level Group on fake news, Multi-Stakeholder event in Brussels combined with an

ongoing dialogue with Member States

- January 2018: First meeting of the High-Level Group on fake news
- March 2018: Results from the Public Consultation and Eurobarometer Survey
- April 2018: Report from the High-Level Group
- Spring 2018: Communication on fake news and online disinformation

The Commission's Representations in the EU Member States and external delegations in third countries will participate in the debate and gather information on national rules and initiatives addressing the spread of fake news in their countries.

ESMA registers Kroll Bond Rating Agency Europe Limited as a credit rating agency

The European Securities and Markets Authority (ESMA), the EU's direct supervisor of credit rating agencies (CRAs), has registered Kroll Bond Rating Agency Europe Limited as a CRA under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (CRA Regulation), with effect from 13 November 2017. Kroll Bond Rating Agency Europe Limited is based in Ireland, issuing sovereign and public finance ratings, structured finance ratings and corporate ratings.

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The Kroll Bond Rating Agency Europe Limited registration brings the total number of CRAs registered in the EU to 26 CRAs. Amongst the 26 registered CRAs, three operate under a group structure, totalling 17 legal entities in the EU, which means that the total number of CRA entities registered in the EU is 40.

[Call to action: Bring children together for diversity](#)

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