

ESMA publishes updated Q&As on securitisation topics and Guidelines on Portability of Information between Securitisation Repositories

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has today published its [final report](#) on the *Guidelines on portability of information between securitisation repositories under the Securitisation Regulation*. These Guidelines set out common provisions that a securitisation repository (SR) should follow when transferring securitisation information to another SR.

Following the feedback received to ESMA's [public consultation](#), the guidelines were re-structured in order to make them clearer to follow for market participants. The guidelines include a set of common provisions that apply to all cases of transfer of securitisation information between SRs, as well as two detailed annexes that cover the specific provisions that SRs should follow in the event of a request by a reporting entity to transfer securitisation information from one SR to another, or in the event of a withdrawal of an SRs registration with ESMA.

The majority of the feedback received during the public consultation was supportive of the guidelines and an overview of the feedback is provided in the final report.

Today, ESMA has also published new [Q&As](#) on securitisation topics. These Q&As, inter alia, provide guidance on how to report certain underlying exposures which benefit from a COVID-related debt moratorium or payment holiday.

Next steps

The Guidelines will be translated into the official languages of the European Union and published on ESMA's website. ESMA will consider the Guidelines as part of its supervision of SRs.

Press release – EP Today



Opening

EP President Sassoli will open the 5-8 October plenary session in Brussels at 17.00.

You can follow all debates and votes of the session live on [EbS+](#) or [webstreaming](#).

Find further information on the plenary sitting in our [newsletter](#).

Long-term budget and respect of Rule of law

In a debate from around 17.45, MEPs are set to remind member states that Parliament will only agree to a long-term budget if there is a strong mechanism that allows for EU funding to be reduced or suspended if a member state disrespects the rule of law.

A [press conference by the EP's negotiating team](#) for the next MFF and Own Resources reform is scheduled for 16.30. You are invited to come to Parliament's "Anna Politkovskaya" EP press conference room or follow live on [EbS+](#) or [webstreaming](#).

You can follow the debate live on Parliament's [webstreaming](#) and on [EbS+](#)

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Comprehensive European values mechanism / Situation in Bulgaria

Right after the opening of the session, MEPs will debate the proposal for an objective EU-wide set of preventive and corrective tools to protect and strengthen democracy, the rule of law and fundamental rights. The vote on the final text will take place on Wednesday.

In the early evening, MEPs will also discuss the situation of the rule of law and fundamental rights in Bulgaria. A resolution will be put to the vote on Thursday.

You can follow the debates live on Parliament's [webstreaming](#) and on [EbS+](#).

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In brief

Women on Boards. In a debate in the evening, MEPs are set to reiterate their demand to move forward on the ‘‘Women on boards’’ Directive, which sought to address gender inequality on boards of companies listed on stock exchanges. The directive has been blocked in the Council for years.

Top up European Youth Guarantee. MEPs are likely to call on the EU to set more money aside to offer young people training or a job, in times of soaring youth unemployment, in the last debate on Monday evening. A resolution will be put to the vote on Thursday.

Crowdfunding. In a first round of votes, Parliament is set to approve the deal struck with the Council on common rules for crowdfunding services to function smoothly in the internal market and to foster cross-border business funding in the EU.

Votes

Votes **start at 19.15 and last until 20.30, with results announced Tuesday morning at 9.00.**

MEPs, will vote, among other things, on amendments on

- the directive on Markets in financial instruments (second reading, final result Tuesday morning)
 - on the regulation on crowdfunding service providers (second reading, final result Tuesday morning).
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EIOPA consults on the supervision of the use of climate change scenarios in ORSA

Today, the European Insurance and Occupational Pensions Authority (EIOPA) published a consultation on the use of climate change risk scenarios in the Own Risk and Solvency Assessment (ORSA) in the form of a draft supervisory Opinion.

In EIOPA's view, it is essential to foster a forward-looking management of climate change-related risks by insurers, also in the long term, and to enhance supervisory convergence across Europe. The draft Opinion sets out EIOPA's expectations to national competent authorities on how to supervise the integration of climate change scenarios by insurers in their ORSA, applying a risk-based and proportionate approach.

In particular, supervisors should expect insurers to subject material climate change risks to at least two long-term climate scenarios, where appropriate:

1. A climate change risk scenario where the global temperature increase remains below 2°C, preferably no more than 1.5°C, in line with the EU commitments; and
2. A climate change risk scenario where the global temperature increase exceeds 2°C.

The Opinion also provides practical guidance on the selection and implementation of scenarios.

The consultation is a follow-up to last year's [Opinion on Sustainability within Solvency II](#), which recommended that (re)insurers consider climate risks beyond the one-year time horizon through the system of governance, risk-management system and their ORSA.

EIOPA invites stakeholders to provide their views on the consultation paper by filling in the survey **by 5 January 2021**.

Next steps

EIOPA will consider the feedback received and expects to publish the final Opinion in the spring of 2021 together with a feedback statement on the consultation responses.

[Learn more about the consultation](#)

[Go to the survey](#)

Sweden: EU further supports innovative battery technology through Nilar



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- EIB provides EUR 47m loan to Swedish battery tech company Nilar International AB with backing from the EU's InnovFin "Energy Demo Projects" guarantee programme.
- Financing will support Nilar in scaling up production of its unique and safe battery system as well as boost R&D in innovative battery technology.

The European Investment Bank (EIB) has signed a EUR 47 million (SEK 482 million) with Swedish battery innovator Nilar. The financing is supported by the [InnovFin Energy Demonstration Projects](#) of the European Commission, funded by the Horizon 2020 budget.

This loan will support the expansion and upgrading of Nilar's manufacturing lines at its facility in Gävle over the coming years, as well as boost its R&D in order to demonstrate commercial viability of technology. Nilar produces batteries that can be used by homeowners and industrial customers to power their buildings or charge electric vehicles with stored renewable energy (e.g. from rooftop solar panels). The support of InnovFin's "Energy Demo Projects" window will help Nilar to rapidly commercialise its battery production and achieve further cost reduction through scale.

EIB Vice-President **Thomas Östros**, noted: *"After the Bank's recent support to Northvolt, we're glad to be able to get behind another Swedish project to further heighten the awareness around new European battery technology. Nilar's innovative solution can really make a difference in helping to mainstream the use of renewable energy in our everyday lives. As the EU's climate bank, we're happy to support that."*

European Commissioner for Innovation, Research, Culture, Education and Youth, **Mariya Gabriel**, said: *"This InnovFin and Horizon 2020 supported project*

brings us one step closer to a sustainable energy system. Technologies that were just theory a few years ago are becoming our daily routine. Homeowners will be able to store excess renewable energy and use it later, for example to power their electric vehicles. Research and innovation pays off and is definitely a critical element of our decarbonisation strategy."

Michael Obermayer, Chairman of the Board of Nilar, said: *"Nilar is fully integrated, from cell to system, including electronics and sophisticated control software, and does not rely on import of cells from Asia. Close cooperation with highly skilled European academic researchers forms the basis for further rapid innovation. I would like to express my sincere thanks to the EIB and the European Commission for this unprecedented and critical support to Nilar as a high-growth European battery innovator start-up."*

Nilar's Hydride Battery Energy Storage systems are non-flammable, making them inherently safe. They can thus be installed in-house and in offices, next to critical installations. The manufacturing process is much less energy intensive than today's Lithium Ion technologies. Nilar's batteries are Nickel based and do not contain scarce materials. They also have the added advantage of being easily and fully recyclable. Nilar's home boxes can help maximise the utilization of energy from solar panels on private homes and contribute to rapid EV charging. The scale-up of its business will allow Nilar to focus on the commercial & industrial market, with similar applications to households, but for office and factory buildings with larger storage capacity needs.

Background information:

Nilar International AB is the globally leading manufacturer of advanced Hydride® batteries (NiMH) for energy storage. Its modular, low lifetime cost solutions offer unique safety benefits and are environment-friendly, making them ideal for use in private households, commercial properties and industrial plants. With production based on 100 percent renewable energy at the manufacturing plant in Sweden, Nilar is revolutionizing energy and power supply technology, and is taking automated battery production to the next level. Read more at: www.nilar.com

InnovFin Energy Demonstration Projects (InnovFin EDP) is a venture financing instrument designed to support the demonstration of innovative clean energy projects in the fields of renewable energy, energy storage, smart energy systems and carbon capture, use and storage. The aim is to bridge the gap from demonstration to commercialisation and thus contribute to the deployment of the next generation of innovative low-carbon energy technologies. Given the high risk involved, these EIB loans are guaranteed by the European Commission in the event of default. InnovFin EDP is financed by Horizon 2020 and NER 300 funds.

EFAA joins forces with the EUIPO to provide support to SMEs

October 05, 2020 [About the EUIPO](#)

EFAA joins forces with the EUIPO to provide support to SMEs



The EUIPO and the [European Federation of Accountants and Auditors](#) for small and medium-sized enterprises (EFAA), have signed an agreement of collaboration to provide support to SMEs.

Both organisations play an essential and complementary role in their shared vision to empower SMEs within the EU. Intellectual Property (IP) rights have long been recognised as drivers of innovation and growth, providing holders with a competitive advantage in a global market. Business owners turn to their trusted accountants when they need advice about running their businesses and therefore they can guide their SME clients on intellectual property matters at the right stage of the business lifecycle.

EFAA has 13 members throughout Europe representing over 350,000 accountants, auditors and tax advisors. The members of this organisation provide professional services primarily to European SMEs. They help entrepreneurs gain access to finance and they provide valued business advice allowing them to grow their businesses sustainably.

The EUIPO, under its [Strategic Plan 2025](#), and in line with its SME Programme, has recently launched its '[Ideas Powered for business](#)' hub with made to measure information for SMEs as well as the possibility to [sign up for free personalised legal advice](#) on their intellectual property questions.

This collaboration will allow the EUIPO, with the help of EFAA, to reach out to SMEs and inform on the importance of IP. The agreement covers activities such as the promotion of the protection and the benefits of IP among SMEs and

start-ups, and the participation in events and dedicated joint webinars with the aim of highlighting the importance of IP in SMEs' business journeys.

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