

Call for evidence on Digital Finance

Technological innovation is transforming financial services at an unprecedented speed, by facilitating new business models and services and the entrance of new market participants. Covid-19 is accelerating this shift and the digitalisation of financial services. These changes bring a host of opportunities, including the prospect of better financial services for businesses and consumers and greater financial inclusion. Yet, they raise challenges as well, as they can contribute to introduce or exacerbate new risks. Also, the existing regulatory and supervisory framework may not fully capture and address these new developments.

In September 2020, the European Commission (EC) published a digital finance package with the aim to embrace digital finance in the EU. Following on the package, in February 2021, the EC set out a request for technical advice to the European Supervisory Authorities (ESAs) on three main issues, namely (i) the growing fragmentation of value chains in finance, (ii) digital platforms and (iii) groups combining financial and non-financial activities. In particular, the ESAs are requested to assess the regulatory and supervisory challenges brought by these developments and the way in which they could be addressed. ESMA is seeking feedback from external stakeholders to inform its work on the matter.

Next Steps

ESMA will consider the information received through this call for evidence when drafting its response to the EC. ESMA, together with the other ESAs, need to deliver a report to the EC by 31 January 2022. The technical advice received from the ESAs will not prejudice the EC's decisions in any way.

European Council conclusions on Belarus, 24 May 2021



III. Belarus

The European Council strongly condemns the forced landing of a Ryanair flight in Minsk, Belarus, on 23 May 2021 endangering aviation safety, and the detention by Belarusian authorities of journalist Raman Pratasevich and Sofia Sapega.

The European Council:

- demands the immediate release of Raman Pratasevich and Sofia Sapega and

that their freedom of movement be guaranteed;

- calls on the International Civil Aviation Organization to urgently investigate this unprecedented and unacceptable incident;
- invites the Council to adopt additional listings of persons and entities as soon as possible on the basis of the relevant sanctions framework;
- calls on the Council to adopt further targeted economic sanctions and invites the High Representative and the Commission to submit proposals without delay to this end;
- calls on all EU-based carriers to avoid overflight of Belarus;
- calls on the Council to adopt the necessary measures to ban overflight of EU airspace by Belarusian airlines and prevent access to EU airports of flights operated by such airlines;
- stands in solidarity with Latvia following the unjustified expulsion of Latvian diplomats.

The European Council will remain seized of the matter.

[Visit the meeting page](#)

Remarks by President Charles Michel before the Special meeting of the European Council



Tonight we will have the occasion to tackle international topics and especially Belarus will be on the agenda. What happened yesterday is an international scandal. Lives of European civilians were at risk yesterday. This is not acceptable and it is why we put the debate on sanctions on the table of the European Council. We are preparing different options, different possible measures and I hope tonight we can take decisions on that.

We will discuss our relationship with the United Kingdom after Brexit. We want a loyal implementation of the agreements that we reached last year. We will do everything to keep a strong, positive and fruitful relationship with the United Kingdom. But we are also committed to respect the integrity of the Single Market and to guarantee equal rights for all the European member states.

We will also discuss our relationship with Russia, and EU and Russia relations. We want to implement the five principles. We want to demonstrate

our solidarity and our unity. We want to be firm in order to defend and to promote our European interests.

And finally, we will discuss the situation between Israel and Palestine.

Press briefing ahead the EU-Japan Summit of 27 May 2021



The press briefing ahead of the special meeting of the the EU-Japan Summit of 27 May 2021 will take place via video conference on **Wednesday 26 May 2021 at 11.00**

English and French interpretation will be available.

This briefing is “off the record”.

In order to follow the briefing and to be able to ask questions remotely, EU accredited journalists and journalists who had a EUCO accreditation from June 2019 European Council meeting or later, can register using [this link](#)

Journalists who already registered for high-level press conferences (European Councils, international summits) in 2020 or 2021 **don't need to register again.**

Deadline: Wednesday 26 May, 09.00

Further instructions will be sent to all registered participants approximately half an hour before the briefing.

[Visit the meeting page](#)

Weekly schedule of President Charles Michel



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