# National competent authorities comply or intend to comply with EIOPA's recommendations to the insurance sector on UK withdrawal from EU

The European Insurance and Occupational Pensions Authority (EIOPA) has today published the responses from national competent authorities on their compliance, intention to comply or non-compliance with the recommendations set out in EIOPA's 'Recommendations for the insurance sector in light of the United Kingdom withdrawing from the European Union.'

According to the information received, all national competent authorities comply or intend to comply with almost all recommendations.

The recommendations were addressed to national competent authorities of European Economic Area countries except the United Kingdom with the goal of minimising detriment to policyholders in the event of no withdrawal agreement between the United Kingdom and the European Union.

The recommendations covered nine different areas including orderly run-off, portfolio transfer, change in the habitual residence or establishment of the policyholder, authorisation of third country branches, lapse of authorisation, cooperation between national competent authorities, communication to policyholders and beneficiaries, and distribution activities.

# ESMA publishes validation rules and XML schemas for SFTR reporting

Today's publication includes the <u>validations rules</u> applicable to SFTR reports as well as the XML schemas reporting entities should use, including:

Under the SFTR, both parties to an SFT need to report new, modified or terminated SFTs to a registered or recognised trade repository (TR), including the composition of the collateral.

# " A geo-strategic and historic mistake"

EESC criticises European Council decision to deny the opening of accession negotiations with North Macedonia and Albania

The European Economic and Social Committee (EESC) is deeply disappointed about EU leaders' decision to further postpone opening accession negotiations with North Macedonia and Albania at the European Council of 17-18 October, due to the lack of unanimity between the Member States.

EESC President Luca Jahier said that the decision to not open accession negotiations with the two countries was the wrong decision for the second time, and the breaking of a promise, putting Europe's credibility at stake.

He called the adoption of the EESC resolution, supported by a vast majority of EESC members, a silent commitment of solidarity. The EESC will continue its work with civil society in the Balkans within the framework of its possibilities.

In its resolution, the EESC calls not opening accession negotiations a **geo-strategic and historic mistake**.

The EU must not disregard that other global players are already stretching their wings and becoming more and more active in the region — economically with investments, but also with a different value system than that of the EU, underlined president Jahier.



Europe is hope for the population in the Western Balkans; it is particularly hope for young people. We should continue to be the voice of civil society in the Western Balkans and build the bridge to the people there, said **Dilyana Slavova**, the president of the EESC External Relations section. She stressed the important work the EESC has done with civil society and called on members to see the enlargement to the Balkans — which are our direct neighbours — not as an enlargement, but a reunification.

The EESC is convinced that opening negotiations would have given the EU a stronger authority to insist on the strict application of the criteria for membership during the negotiation process and devise better instruments to monitor the rule of law after accession.

In the final declaration of the 7th Western Balkans Civil Society Forum, organised by the EESC in Tirana on 16/17 April 2019, civil society organisations also reiterated that the enlargement of the EU would bring the unique possibility to spread democratic values and legal standards to the Western Balkans.

During the discussion, members stressed not to underestimate the signal that opening accession negotiations would have sent to the people of the Western Balkans. It would have given hope to the population.

While members agreed with the argument that Europe needs to deepen its ties within the EU, they also stated that this argument should not be in contradiction to enlargement in the Balkans. We need to stick to our promise, and we need to give hope to the people was the common credo.

### <u>Sustainable development must be top</u> <u>priority for the future of Europe,</u> <u>says EESC</u>



The European Economic and Social Committee (EESC) presented, at its October plenary session, its contribution to the work programme of the European Commission for the next five years, pointing out that the EU must focus on climate change, digitalisation, the rule of law and globalisation, and embrace a new system of governance, one that more closely involves civil society organisations.

Sustainable development must be at the heart of Europe's future. In the resolution drafted by **Patricia Círez Miqueleiz**, **Rudy De Leeuw** and **Lutz Ribbe** and adopted at the October plenary session, the EESC advises the European Commission to structure its future work plan for 2020 and beyond around this pillar. The Committee calls for an overarching EU 2050 strategy for sustainability in order to implement the UN Agenda 2030 and its 17 Sustainable Development Goals (SDGs), something that the European Union has committed to achieving by 2030.

We are happy to give our strong and balanced input to the EU's political priorities for the five years to come. We support the Green Deal of the Commission's president-elect, Ursula von der Leyen, as a key driver for change. We need to act at all levels simultaneously and create a dynamic of action to address urgent environmental, economic and social challenges, said the EESC president, Luca Jahier.

#### Focus on four clusters

According to the EESC, the scale and speed of change nowadays requires prompt measures in four areas.

#### Climate change, the environment and biodiversity loss

We need to build a greener, fairer and more inclusive future, where environmental protection is a high priority and is mainstreamed in all EU policies. Europe must be a leader in fighting for the environment and tackling climate change, but the Commission's Green Deal has to be social as well, said Mr Ribbe, acknowledging the increased effort in climate action included in Ms von der Leyen's agenda for Europe and pointing to the fact that a sustainable transition requires investment in effective and integrated social protection.

#### Digitalisation, economy and employment

Europe needs a new economic strategy, promoting continuous, inclusive and sustainable economic development, and offering full and productive employment and decent work for all. The single market is at the core of European integration, but it must be completed, revitalised, updated and upgraded to a digital single market. Innovation is our priority, said Ms Círez Miqueleiz. We are committed to implementing the European Pillar of Social Rights and we call for a fitness check of the Multi-annual Financial Framework to achieve a social transition that is just for everyone, added Mr De Leeuw.

#### The rule of law, fundamental rights and migration

The EU stands resolutely for its principles of democracy, the rule of law and fundamental rights. Peace, justice and strong EU institutions must be promoted to protect citizens and freedoms. Demographic developments show that Europe needs migrants and their skills. In this respect, however, it is important to change the narrative and policies on migration based on closer cooperation with third countries: refugees and migrants should be seen not as a threat but as an opportunity for Europe's economic and social model.

#### **Globalisation**

The EU has to strengthen its position on the international stage in order to guarantee its prosperity, security and values. Europe needs to take the lead worldwide through consistent and strong support for the multilateral, rulesbased global order with the UN at its core. The EU should promote global governance based on the core values of a social market economy, human rights, the rule of law, sustainable development, multilateralism and respect for

## A new system of EU governance with a stronger participation of civil society

The Committee also stresses that a new EU governance structure, as well as new rules and instruments for defining and implementing EU policies, is crucial. In particular, the role of the European Parliament should be enhanced in order to strengthen democratic accountability.

The goal of sustainability in all its dimensions calls for considerable effort and engagement by all the parties involved. Open democratic debate underpinned by the structured involvement of civil society is therefore vital in making the transition fair and effective.

# A key role for the EESC in the upcoming Conference on the future of Europe

The EESC is ready to be actively involved in the Conference on the Future of Europe proposed by Ms von der Leyen for 2020. The Committee is leading and facilitating civil society's participation in EU affairs, empowering, involving and consulting grassroots organisations which, in turn, play a pivotal role in designing, implementing and monitoring policies at all stages and at all levels, including the local level.

Civil society organisations have the capacity to reflect genuinely very different and sometimes diverging interests and to make decision-makers aware of these. The EESC is fully committed to continuing to make dialogue possible and to build bridges within civil society and towards the other EU institutions.

For more information and to read the text of the resolution, please consult our website.

### <u>European Arrest Warrant extends its</u> <u>reach into Norway and Iceland</u>

31 October 2019

The Surrender Agreement between EU Member States, Norway and Iceland will apply as of tomorrow, 1 November. This entry into force will lead to an easier and faster surrender of suspects and convicted people, avoiding long extradition procedures, and ensuring that justice can be done faster.

In addition to having more efficient and streamlined procedures in line with countries within the European Union, one of the most important changes following the entering into force is that Norway, Iceland and EU Member States must now, in principle, surrender their own nationals , if so requested, unless a declaration to the contrary is made by a given State. This change will reduce impunity, as perpetrators can no longer 'hide' in their own countries.

The European Arrest Warrant (EAW) entered into force in January 2004 for all EU Member States, providing a faster and simpler method of arrest and surrender of requested people, while guaranteeing fundamental rights for those requested people.

The Surrender Agreement mirrors, to a large extent, the provisions of the EAW FD. The latter instrument, the first to be adopted on the basis of the principle of mutual recognition, is founded on trust and direct contact among judicial authorities. Surrender is facilitated by several factors, among which are: (a) the executing State must execute the EAW without judging the substance of the accusation; (b) strict time limits on execution of the EAW; and (c) limited grounds for refusal.

The European Union, Norway and Iceland adopted the Agreement in 2006, but its entry into force was subject to the completion of formalities by all States concerned.

For further information on the European Arrest Warrant:

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