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## Main Topics

- General
- Bank/Insurance/Tax
- Environment
- Media/Telecom
- Competition/SA
- Healthcare
- Aviation/Transport
- Foreign Trade
- Energy
- Compliance
- Food/Tobacco

## LAW

### ■ Better Regulation

The EC established a Task Force on Subsidiarity, Proportionality and Doing Less More Efficiently. The Task Force will include three members from the European Parliament, three from national Parliaments and three members of the European Committee of the Regions; it will be chaired by Commission First Vice President, Frans Timmermans and it will start its work on 1 January. The Task Force report is expected to be delivered by 15 July next year and it will contain recommendations to better apply the principles of subsidiarity and proportionality; to better involve regional and local authorities in EU policy making and delivery, identifying also areas where the competence could be returned to Member States. The aim of the European executive is to achieve better results, focusing only on those things that need to be done at the EU level. Agenda, working methods, minutes of meetings and any other technical notes will be published online at a dedicated website.

### ■ Enforcement of Consumer Protection Laws

The EP approved the proposal for the revision of the Consumer Protection Cooperation Regulation. The new rules aim at enhancing the enforcement mechanisms used by national authorities to address unlawful practices, especially with regard to online breaches. The new framework has been proposed by the EC in May 2016 in order to update consumer rules. The text still needs to be formally adopted by the Council and it will apply after two years from the date of its entry into force.

[EP resolution](#)

### ■ EU and Swiss ETS

The Council decided to authorise the signing of an agreement between the EU and the Swiss Confederation, linking their respective emissions trading systems. The agreement has been forwarded to the European Parliament for its consent, which is needed in order to conclude it.

[EU and Swiss Confederation Agreement](#)

## ■ MiFID II

The EC issued a delegated regulation supplementing Regulation 600/2014 with regard to regulatory technical standards on the trading obligation for certain derivatives. The new rules will be sent for scrutiny to the EP and the Council.

[Commission delegated regulation](#) – [Annex](#)

## ■ Financial Benchmarks

The Council decided not to object to four Commission regulations supplementing Regulation 2016/1011 on financial benchmarks. The delegated acts relate to:

- technical elements on the definitions laid down in article 3(1) of the regulation;
- how the nominal amount of financial instruments other than derivatives, the notional amount of derivatives and the net asset value of investment funds are to be assessed;
- the conditions for assessing the impact resulting from the cessation of or change to existing benchmarks;
- how the criteria of article 20(1)(c)(iii) of the regulation are to be applied for assessing whether certain events would result in significant and adverse impacts on market integrity, financial stability, consumers, the real economy or the financing of households and businesses in one or more member states.

The EC may adopt them, unless the EP objects.

[Commission delegated regulation I](#) – [Commission delegated regulation II](#) – [Commission delegated regulation III](#) – [Commission delegated regulation IV](#)

## ■ Card-based Transactions

The Council decided not to object to Commission regulations supplementing Regulation 2015/751 on interchange fees for card-based payment transactions. In particular, it relates to regulatory technical standards establishing the requirements to be complied with by payment card schemes and processing entities to ensure the application

of independence requirements in terms of accounting, organisation and decision-making process. The EC may adopt it, unless the EP objects.

[Commission delegated regulation](#)

## ■ Insurance Distribution

The Council decided not to object to two Commission regulations supplementing Directive 2016/97 on insurance distribution. The regulations concern:

- product oversight and governance requirements for insurance undertakings and insurance distributors;
- information requirements and conduct of business rules applicable to the distribution of insurance-based investment products.

The delegated acts can be adopted unless the European Parliament objects to them.

[Commission delegated regulation I](#) – [Commission delegated regulation II](#)

## ■ New Anti-dumping Measures

The EP adopted a resolution that introduces a new method for capturing substantial market distortions, replacing the “analogue country methodology”. The proposal is a response to the expiry of parts of China’s WTO accession protocol and to unfair trade practices from third countries. The new rules are expected to enter into force before the end of the year.

[EP resolution “Protection against dumped and subsidised imports from countries not members of the EU”](#)

## ■ RAPEX Weekly Report

The EC published its weekly report for all dangerous consumer products, with the exception of food, pharmaceutical and medical devices.

[Weekly Overview Report](#)

## POLITICS/GENERAL

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### ■ EU – China Dialogue on Competition

The EU Commissioner for Competition and the representative of the National Development and Reform Commission (NDRC) of China held the first cooperation meeting on state aid control and fair competition review. They confirmed their intentions to engage in cooperation at technical level in a sustained and regular manner. Last June the EU and China signed a Memorandum of Understanding to

start a dialogue on State aid control, creating a mechanism for consultation, cooperation and transparency in this field. The primary objective is to promote convergence of competition policy instruments and practices across jurisdictions and to strengthen cooperation on enforcement activities.

[Memorandum of Understanding](#)

## ■ Banking and Financial Services

The EC launched a public consultation on institutional investors and asset managers' duties regarding sustainability. Contributions can be submitted until 22 January. The EC will adopt an Action Plan on sustainable finance in the first quarter of 2018.

[EC consultation page](#)

## ■ Capital Requirements Regulation

The European Banking Authority published its final Guidelines on the treatment of connected clients. The guidelines apply to all areas of the CRR where the concept of group of connected client is used.

[EBA Final Guidelines](#)

## ■ Airport Charges Directive

The EC published its inception impact assessment for the revision of Directive 2009/12/EC on airport charges. Feedback can be submitted until 11 December.

[EC dedicated page](#)

## ■ REMIT

The Agency for the Cooperation of Energy Regulators published updates on REMIT related matters.

[REMIT Quarterly](#)

## ■ Gas Transmission Systems

The Agency for the Cooperation of Energy Regulators published its second Report on the implementation of the Balancing Network Code.

[ACER Report Volume I – Volume II](#)

## ■ Fake News and Online Disinformation

The EC launched a public consultation on fake news and online disinformation and set up a High-Level Expert Group representing online platforms, news media, academics and civil society organisations. The results of the consultation and the work of the group will feed into the EU strategy to tackle the spreading of fake news, which will be published next Spring. Contributions to the consultation can be submitted until 23 February, while the call for application to join the group is open until 11 December.

[Consultation page](#) – [Call for application](#)

## ■ Food Safety

The EC launched a consultation on the REFIT evaluation of the legislation on plant protection products and pesticide residues. Contributions can be submitted until 12 February.

[EC consultation page](#)

## DECISIONS

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### EC Decision of 16 November – Mitsui / Sime Darby / JV

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#### ■ Real estate activities

The EC approved the acquisition of joint control over a newly created joint venture by Mitsui & Co. Ltd and Sime Darby Property Sdn Bhd.

[Case information](#)

### EC Decision of 15 November – Cargill / Faccenda Investments / JV

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#### ■ Production of meat and poultry meat products

The EC approved the creation of a joint venture by Cargill Inc. and Faccenda Investments Ltd.

[Case information](#)

### EC Decision of 15 November – MDP / HPS / Nevada / Torgate

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#### ■ Activities of insurance agents and brokers

The EC approved the acquisition of joint control over Ardonagh Group Limited and Nevada Investment Holdings Limited by funds managed by Madison Dearborn Partners (MDP) and HPS Investment Partners LLC (HPS).

[Case information](#)

### EC Decision of 14 November – AXA / Unibail-Rodamco / Paunsdorf Center

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#### ■ Renting and operating of own or leased real estate

The EC approved the acquisition of joint control of Paunsdorf Centre Luxco by Unibail-Rodamco and AXA.

[Case information](#)

### EC Decision of 14 November – BP / Bridas / Axion

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#### ■ Extraction and manufacture of gas and crude petroleum

The EC approved the acquisition of joint control over Axion Energy Holding S.L by BP p.l.c and Bidas Corporation.

[Case information](#)

## **EC Decision of 14 November – 12<sup>th</sup> Prolongation of the Credit Union Resolution Scheme 2017-2018**

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### ■ Financial and insurance activities

The EC approved the prolongation of Irish credit union resolution scheme.

[Case information](#)

## **EC Decision of 10 November – TPC / JSR / UMG / UBE / MR**

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### ■ Manufacture of plastics in primary forms

The EC approved the acquisition of joint control by JSR Corporation and UMG ABS Ltd over Techno Polymer Co. Ltd (TPC).

[Case information](#)

## **FROM THE OJEU**

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### ■ Non-opposition to concentrations

Non-opposition to the notified concentration TPC / JSR / UMG / UBE / MR – Case M.8586 has been published.

[Document 2017/C 385/02](#) – [Case information](#)

Non-opposition to the notified concentration Apollo Management / Aegon Ireland – Case M.8621 has been published.

[Document 2017/C 383/02](#) – [Case information](#)

Non-opposition to the notified concentration Hellman & Friedman / Nets – Case M.8676 has been published.

[Document 2017/C 383/01](#) – [Case information](#)

Non-opposition to the notified concentration Jacobs Engineering Group / CH2M Hill Companies – Case M.8641 has been published.

[Document 2017/C 381/02](#) – [Case information](#)

Non-opposition to the notified concentration Evonik / DSM / JV – Case M.8514 has been published.

[Document 2017/C 381/01](#) – [Case information](#)

### ■ Prior notification of concentrations

Prior notification of the concentration AXA / Pradera / Targets – Case M.8709 has been published.

[Document 2017/C 386/09](#) – [Case information](#)

Prior notification of the concentration Cariparma / Caricesena, Carim, Carismi – Case M.8639 has been published.

[Document 2017/C 385/07](#) – [Case information](#)

Prior notification of the concentration easyJet / Certain Air Berlin Assets – Case M.8672 has been published.

[Document 2017/C 383/10](#) – [Case information](#)

Prior notification of the concentration The Carlyle Group / Palmer & Harvey McLane (Holdings) – Case M.8724 has been published.

[Document 2017/C 383/09](#) – [Case information](#)

Prior notification of the concentration Deutsche Alternative Asset Management / M&G Alternatives Investment Management / JV – Case M.8667 has been published.

[Document 2017/C 381/06](#) – [Case information](#)

## **BRUSSELS INTERN**

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### ■ ECN+

The latest compromise proposal drafted from the Presidency of the Council for a Directive to empower the competition authorities of the Member States to be more effective enforcers and to ensure the proper functioning of the internal market has been released. Discussions on the text are still on going at the Working Group of the Council.

[Presidency compromise proposal \(articles 1 to 11\)](#)

### ■ Internal Market For Electricity

The Energy Working Party of the Council will have a final examination of the presidency's revised proposal on the annex I to the draft Regulation on internal market for electricity on 23 November.

[Presidency proposal](#)

## ■ Security of Electricity Supply Directive

The Permanent Representatives Committee of the Council is invited to examine the compromise proposal for a Regulation on risk preparedness in the electricity sector and repealing Directive 2005/89/EC and reach a general approach on that. The responsible Committee of the EP is expected to adopt its opinion on the proposal in December.

[Proposed general approach](#)

## ■ Copyright in the Digital Single Market

The Council Working Group on Intellectual Property will discuss on 22 November the revised compromise proposal drafted by the Presidency on the proposal for a regulation laying down rules on the exercise of copyright and related rights applicable to certain online transmissions of broadcasting organisations and retransmissions of television and radio programmes.

[Presidency compromise proposal](#)

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