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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

### ■ ■ Taxation of the Digital Economy

The EC adopted a Communication for an “EU Agenda for Fair Taxation of the Digital Economy”. This communication contains some alternative options for short-term solutions for a coherent approach when taxing the digital economy, in particular:

- equalisation tax on turnover of digitalised companies;
- withholding tax on digital transactions;
- levy on revenues generated from the provision of digital services or advertising activity.

The European executive plans to finalise a common position on this issue by December in order to present legislative proposals by next Spring. Therefore in the coming months it will consult with relevant stakeholders on the different policy options. A group of Member States (France, Germany, Italy and Spain among them) expressed their supports for introducing an equalisation tax on the turnover of digital economy businesses in the EU.

In the meanwhile, negotiations are still on-going on the Common Consolidated Corporate Tax Base. For some Member States the CCCTB proposal could also cover digital activities.

[EC Communication “A fair and efficient tax system in the EU for the Digital Single Market”](#)

### ■ Financial Supervision

The EC adopted a package of measures to strengthen the European System of Financial Supervision. The proposals aim to improve the mandates, governance and funding of the three European Supervisory Authorities and the functioning of the European Systemic Risk Board. Amongst the initiatives presented by the Commission there are also measures to promote the development of financial technologies and to encourage sustainability considerations in supervisory practices. The proposals will now be discussed by the EP and the Council.

[EC Communication – Proposal for a Regulation to review the ESAs – Proposal for a Regulation on the revision of the ESRB – Proposal for a Directive to review the ESAs](#)

#### ■ Insurance Products

The EC adopted new implementing rules on product oversight and governance that, for the first time, will oblige insurers to prioritise the interest of consumers when developing and distributing all insurance products from 2018 onwards. The regulation will also provide for new standards on preventing and managing conflicts of interest and on accepting commissions and payments from third parties. The two delegated regulations will enter into force on 23 February 2018, along with the Insurance Distribution Directive.

[EC Delegated Regulation 2017/6218 – EC Delegated Regulation 2017/6229](#)

#### ■ Insurance and Reinsurance EU-US

The EU and the US signed a landmark bilateral agreement on insurance and reinsurance.

[Joint Statement](#)

#### ■ 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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#### ■ Geo-blocking

The Committee on Internal Market and Consumer Protection of the European Parliament published a report on geo-blocking, which summarizes the discussions held during last meeting of the IMCO Working Group on the Digital Single Market.

[Study “Completing the Digital Single Market for European Consumers and Citizens: Tackling Geo-blocking in the EU”](#)

#### ■ Energy Performance

The Statistical Office of the EU published an updated guidance note on the recording of energy performance contracts (EPCs) in government accounts. The note is immediately applicable.

[Eurostat Guidance Note](#)

#### ■ Data of public interest

The EC published a consultation to evaluate the implementation of the Public Sector Information Directive. Interested parties can submit their views until 12 December. Next Spring the Commission will prepare an initiative on the accessibility and re-use of public and publicly funded data.

[EC dedicated page](#)

#### ■ Banking

The European Banking Authority launched a public consultation on its discussion paper on significant risk transfer in

securitisation. Contributions can be submitted until 19 December.

[EBA dedicated page](#)

#### ■ Financial System

The Joint Committee of the European Supervisory Authorities (EBA, EIOPA and ESMA) published its Autumn 2017 Report on risks and vulnerabilities in the EU’s financial system.

[ESAs report](#)

#### ■ Solvency II

The European Insurance and Occupational Pensions Authority published its second set of statistical information on the European insurance sector based on Solvency II regulatory reporting.

[EIOPA dedicated page](#)

#### ■ Nanomaterial

The EC published a roadmap for the revision of Commission Recommendation 2011/698/EU on the definition of nanomaterial. Interested parties can submit their feedback until 13 October.

[EC dedicated page](#)

## DECISION

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### **EC Decision of 21 September – CKI / CKP / ISTA Group**

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#### ■ Services to buildings and landscape activities

The EC approved the joint acquisition of Ista Group by CK Hutchison Holdings Limited (“CKHH”) and Cheung Kong Property Holding Limited (“CKP”).

[Case information](#)

### **EC Decision of 21 September – Remondis / TSR Recycling**

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#### ■ Collection of non-hazardous waste; recovery of sorted materials

The EC approved the acquisition of sole control over TSR Recycling GmbH & Co. KG by Remondis SE & Co. KG.

[Case information](#)

### **EC Decision of 20 September – Partners Group / Civica**

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#### ■ Computer consultancy and programming activities

The EC approved the acquisition of Civica Group Ltd by certain investment funds advised and/or managed by Partners Group AG or its affiliates of Switzerland.

[Case information](#)

### **EC Decision of 19 September – VW Credit / Daimler / Autogravity**

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#### ■ Information service activities

The EC approved the acquisition of joint control over AutoGravity Corporation by VW Credit Inc. and Daimler AG.

[Case information](#)

### **EC Decision of 19 September – Balder / Varma / Serena**

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#### ■ Real estate activities

The EC approved the acquisition of joint control over Serena Properties AB by Fastighets AB Balder, together with

the current parent Varma Mutual Pension Insurance Company.

[Case information](#)

### **EC Decision of 19 September – Triton / Unihold / Unica Groep**

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#### ■ Computer programming, consultancy and related activities

The EC approved the acquisition of joint control over Unica by Triton and Unihold.

[Case information](#)

### **EC Decision of 18 September – CIC / Logicor Business**

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#### ■ Real estate activities; renting and operating of own or leased real estate

The EC approved the indirect acquisition of sole control over companies and assets comprising the Logicor business by China Investment Corporation (“CIC”).

[Case information](#)

### **EC Decision of 18 September – Aunde / Bader / JV**

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#### ■ Manufacture of other parts and accessories for motor vehicles

The EC approved the creation of a joint venture by AUNDE Achter & Ebels GmbH, part of the Aunde Group and Bader Holding GmbH, part of the Bader Group.

[Case information](#)

### **EC Decision of 18 September – Alternative package to replace the commitment for the Royal Bank of Scotland to divest the Rainbow business**

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#### ■ Financial service activities

The EC approved the alternative package proposed by the UK authorities to replace the commitment for Royal Bank of Scotland (RBS) to divest Williams & Glyn.

[Case information](#)

## FROM THE OJEU

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#### ■ Supervisory financial information

Regulation (EU) 2017/1538 of the European Central Bank amending Regulation (EU) 2015/534 on reporting of supervisory financial information has been published.

## [Regulation 2017/1538](#)

Regulation (EU) 2017/1539 of the European Central Bank laying down the date of application of Regulation (EU) 2017/1538 amending Regulation 2015/534 on reporting of supervisory financial information (ECB/2017/25) to less significant supervised entities which are subject to national accounting frameworks has been published.

## [Regulation 2017/1539](#)

### ■ Non-opposition to concentrations

Non-opposition to the notified concentration Deere & Company / Wirtgen – Case M.8493 has been published.

[Document 2017/C 315/02](#) – [Case information](#)

Non-opposition to the notified concentration ProSiebenSat 1 Media / Television Francaise 1 / Mediaset / JV – Case M.8409 has been published.

[Document 2017/C 315/01](#) – [Case information](#)

Non-opposition to the notified concentration SCOR / Mutre – Case M.8589 has been published.

[Document 2017/C 312/01](#) – [Case information](#)

Non-opposition to the notified concentration Infineon Technologies / SAIC Motor / JV – Case M.8513 has been published.

[Document 2017/C 310/02](#) – [Case information](#)

### ■ Prior notification of concentrations

Prior notification of the concentration Michael Kors / Jimmy Choo – Case M.8624 has been published.

[Document 2017/C 315/04](#) – [Case information](#)

Prior notification of the concentration Allianz / LV General Insurance Businesses – Case M.8617 has been published.

[Document 2017/C 312/07](#) – [Case information](#)

Prior notification of the concentration Axis / Novae – Case M.8585 has been published.

[Document 2017/C 312/06](#) – [Case information](#)

Prior notification of the concentration Xella International / Ursa – Case M.8604 has been published.

[Document 2017/C 310/08](#) – [Case information](#)

Prior notification of the concentration Mirova / COMSA / PGGM / Mas d'Enric Prison / Terrassa and La Bisbal Courts / Albali – Case M.8580 has been published.

[Document 2017/C 310/07](#) – [Case information](#)

Prior notification of the concentration Nestlé / BPW – Case M.8453 has been published.

[Document 2017/C 310/06](#) – [Case information](#)

Prior notification of the concentration Celanese / Blackstone / JV – Case M.8547 has been published.

[Document 2017/C 310/05](#) – [Case information](#)

Prior notification of the concentration Atlantia / Abertis Infraestructuras – Case M.8536 has been published.

[Document 2017/C 308/08](#) – [Case information](#)

Prior notification of the concentration Unibail-Rodamco / Commerz Real Investmentgesellschaft / CGI Metropole – Case M.8622 has been published.

[Document 2017/C 308/07](#) – [Case information](#)

## BRUSSELS INTERN

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### ■ EU Work Programme for 2018

EU Ministers are holding an exchange of views on the Commission letter of intent on its draft work programme for 2018 at their meeting on 25 September. Further initiatives may still be identified and proposed by the Ministers. The European Commission will adopt its work programme for next year in October, after the approval by the three EU institutions, the Council, the European Parliament and the Commission, of a joint declaration on the priorities for 2018.

[EC Letter of intent](#)

### ■ Intellectual Property Rights

Before the end of the year, the EC will present a set of initiatives to modernise the Intellectual Property Framework. Amongst the measures that the European executive will

put forward there will be a Report on the functioning of the Directive on the enforcement of intellectual property rights and a Communication on a balanced, clear and predictable European licensing framework for Standard Essential Patents.

### ■ Public Procurement

In the coming months the European Commission will publish an initiative to improve the functioning of public procurement in the Union, including a voluntary mechanism to provide guidance for large infrastructure projects.

### ■ New Electricity Market Design

The Energy Working Party of the Council is working on the Presidency's revised proposals for a new electricity market design. The proposals are still under discussions in the EU

institutions; both co-legislators have not finalised yet their positions.

[Proposal for a Regulation](#) – [Proposal for a Directive](#) – [Annex to the proposal for a Directive](#)

#### ■ Security of Electricity Supply

The Council's experts are working on the Presidency's revised proposal on the draft regulation on risk-preparedness in the electricity sector. The other co-legislator, the European Parliament, is also discussing the proposal.

[Proposal](#)

#### ■ Antitrust

The EU Commissioner for Competition announced the intention to establish a panel of external experts with advisory capacity on new markets developments, without specifying which sectors or industries will be under examination.

#### ■ VAT

At the end of the year / beginning of 2018 the European Commission will present three packages for the creation of a single EU VAT area.

#### ■ Circular Economy

By the end of the year the European Commission intends to present a new Circular Economy Package. Among the measures there will be a Strategy on plastics.

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