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"I/A" ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee/Council

Subject: Draft Directive of the European Parliament and of the Council on insurance distribution and repealing Directive 2002/92/EC (recast) **(first reading)**
- Adoption of the legislative act **(LA + S)**

1. On 5 July 2012, the Commission submitted its proposal¹, based on Article 53(1) and Article 62 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 12 December 2012².
3. The European Parliament adopted its position at first reading on the Commission proposal on 24 November 2015. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council³.

¹ 12407/12.

² OJ C 44, 15.2.2013, p. 95.

³ 14219/15.

4. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council:
- approve the European Parliament's position, as set out in PE-CONS 49/15, as an 'A' item at a forthcoming meeting;
 - order that the statement in the addendum to this note be entered in the minutes of that meeting.

If the Council approves the European Parliament's position, the legislative act will be adopted.

After being signed by the President of the European Parliament and the President of the Council, the legislative act will be published in the Official Journal of the European Union.
