



Council of the
European Union

Brussels, 23 May 2017
(OR. en)

Interinstitutional Files:
2017/0075 (NLE)
2017/0076 (NLE)

8940/17
ADD 1

EF 93
ECOFIN 340
SURE 14
SERVICES 16
USA 31

'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
No. Cion doc.:	8009/17 EF 73 ECOFIN 259 SURE 7 SERVICES 10 USA 19 + ADD1 8010/17 EF 74 ECOFIN 260 SURE 8 SERVICES 11 USA 20 + ADD1
Subject:	a) Draft Council Decision on the signing, on behalf of the Union, and provisional application of the Bilateral Agreement between the European Union and the United States of America on prudential measures regarding insurance and reinsurance - Adoption b) Draft Council Decision on the conclusion of the Bilateral Agreement between the European Union and the United States of America on prudential measures regarding insurance and reinsurance - Request for the consent of the European Parliament = Statement

The following statement is to be entered into the minutes of the Permanent Representatives Committee and of the Council:

Statement by the Commission

As regards the change of the substantive legal basis for the Council Decisions on the EU-US Agreement on insurance and reinsurance, put forward by the Council, the Commission does not object to this change in order to allow for the swift signature, provisional application and conclusion of this Agreement.

Nevertheless, the Commission considers that Article 207 TFEU only is the legally appropriate substantive legal basis for these Decisions and that therefore the Commission's non-objection in this particular case does not constitute a precedent for future international agreements.
