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'I' ITEM NOTE

From: Presidency/General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)

Subject: Proposal for a Directive Of The European Parliament and of the Council amending Directives (EU) 2016/2341 and 2016/97 as regards the strengthening of the framework for occupational retirement provision

I. BACKGROUND/INTRODUCTION

1. On 20 November 2025, the Commission submitted to the Council and the European Parliament a proposal¹ for a Directive of the European Parliament and of the Council amending Directives (EU) 2016/2341 and 2016/97 as regards the strengthening of the framework for occupational retirement provision, which aims to enhance transparency of costs and returns, reinforce robust risk management practices, and remove barriers that presently hinder efficient investment.
2. The draft Directive is based on Article 114 of the Treaty on the Functioning of the European Union (TFEU) (ordinary legislative procedure).
3. The European Economic and Social Committee delivered its opinion² on 30 April 2026.
4. The Council Working Party on Financial Services and the Banking Union (Financial Services) discussed the proposal at its meetings on 1 December 2025, 30 January 2026, 26 February 2026, 18 March 2026, 30 April 2026, 22 May 2026 and 10 June 2026 and has agreed on the text in addendum 1³ to this note.
5. In the European Parliament, the Committee on Economic and Monetary Affairs (ECON) has the lead responsibility. Damin Boeselager (Greens/EFA) was appointed rapporteur. The draft report has been tabled on 2 June 2026.

II. CONCLUSION

6. The Permanent Representatives Committee is therefore invited to confirm agreement on the text of the mandate for negotiations with the European Parliament, as set out in addendum 1 to this note, to enable the Presidency to conduct those negotiations.
7. In accordance with the approach to legislative transparency endorsed by Coreper on 14 July 2020, and in full consistency with Regulation (EC) 1049/2001 and the Council's Rules of Procedure, the text of the mandate thus agreed will be made public unless the Permanent Representatives Committee objects.

¹ Doc. 15756/25

² Doc. 9430/26

³ Doc.10759 2026 ADD 1