



Council of the  
European Union

Brussels, 15 October 2021  
(OR. en)

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**DRAFT MINUTES**  
COUNCIL OF THE EUROPEAN UNION  
(Economic and Financial Affairs)  
5 October 2021

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## 1. Adoption of the agenda

The Council adopted the agenda set out in 12191/21.

## 2. Approval of "A" items

12192/21

### a) Non-legislative list

The Council adopted the "A" items listed in 12192/21, including COR and REV documents presented for adoption. Statements to these items are set out in the Addendum.

For the following items, the documents should read as follows:

### General Affairs


11. Council Decision authorising the opening of negotiations for an agreement between the EU and UK in respect of Gibraltar  
*Adoption*  
approved by Coreper, Part 2, on 1.10.2021
- ☐ 12188/21 + ADD 1  
12178/21  
+ ADD 1 COR 1 (es)  
+ ADD 1  
UK

### Transport

17. Council Decision on the conclusion of the Agreement between the EU and the Republic of Korea on certain aspects of air services  
*Adoption*  
approved by Coreper, Part 1, on 1.10.2021
- ☐ 11906/21  
5210/21  
15082/19  
+ COR 1 (hu)  
+ COR 2 (pl)  
+ REV 1 (fr)  
AVIATION


- b) **Legislative list** (Public deliberation in accordance with Article 16(8) of the Treaty on European Union) 12194/21

### Agriculture

1. **Regulation on the extension of the term of Community plant variety rights**  11963/21  
*Adoption of the legislative act* PE-CONS 50/21  
approved by Coreper, Part 1, on 1.10.2021 AGRILEG


The Council approved the European Parliament's position at first reading and the proposed act was adopted, pursuant to Article 294(4) of the Treaty on the Functioning of the European Union. (Legal basis: Article 118 TFEU).

### Foreign Affairs

2. **Council Decision on the Overseas Association, including Greenland**  12089/21  
*Adoption* 8988/21  
approved by Coreper, Part 2, on 29.09.2021 ACP

The Council adopted the Council Decision on the Association of the Overseas Countries and Territories with the European Union including relations between the European Union on the one hand, and Greenland and the Kingdom of Denmark on the other (Decision on the Overseas Association, including Greenland), with the German delegation abstaining, as set out after finalisation by the Legal/Linguistic experts in doc. 8988/21 (Legal basis: Article 203 TFEU).

### Economic and Financial Affairs

3. **Council position on DAB No 5/2021: Humanitarian support to refugees in Turkey**  12311/21  
*Adoption* 12166/21  
approved by Coreper, Part 2, on 29.09.2021 10627/21  
FIN

The Council adopted its position on DAB5/2021.

### Legislative deliberations

(Public deliberation in accordance with Article 16(8) of the Treaty on European Union)

3. **Revision of prudential rules for insurance and reinsurance companies (Solvency II)**  11763/21  
11764/21  
*Policy debate* 11992/21

The Commission gave a presentation on the Solvency II review package. Ministers then exchanged preliminary views on the package.

4. **Any other business**  
**Current financial services legislative proposals** 11795/21  
*Information from the Presidency*

The Presidency informed Ministers about the state of play of current financial services legislative proposals.

### Non-legislative activities

5. Recovery and Resilience Facility  
a) Implementation of the RRF  
*State of play / Exchange of views*  
b) Council Implementing Decision under the RRF Regulation 11941/21 + ADD 1  
*Adoption*
6. European Semester 2021: Lessons learnt and a way forward in the context of the Recovery and Resilience Facility 12190/21  
*Exchange of views* 12222/21
7. Implementation of the SURE instrument 12090/21  
*State of play / Exchange of views* 12091/21
8. Preparation of the G20 Finance Ministers and Central Bank Governors and the IMF Annual meetings of 13-14 October 2021  
a) G20 EU Terms of Reference 12039/21  
b) Statement to the IMFC 12041/1/21 REV 1  
*Approval*

9. Conclusions on climate finance in view of the 26th UN Climate Change Conference of the Parties (COP26) in Glasgow on 31 October - 12 November 2021  
*Approval*

12094/21

10. Any other business  
Status of the implementation of financial services legislation  
*Information from the Commission*

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**I** First reading

**C** Item based on a Commission proposal

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