Council of the European Union

Brussels, 3 December 2015
(OR. en)

14701/15

Interinstitutional Files:
2015/0225 (COD)
2015/0226 (COD)

EF 216
ECOFIN 936
SURE 42
CODEC 1616
IA 19

NOTE

From:	Permanent Representatives Committee (Part 2)
To:	Council
Subject:	Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL laying down common rules on securitisation and creating a European framework for simple, transparent and standardised securitisation and amending Directives 2009/65/EC, 2009/138/EC, 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012 and Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms - General approach

1. On 30 September 2015, the Commission presented proposals for a Regulation laying down common rules on securitisation and creating a European framework for simple, transparent and standardised securitisation [1]and a Regulation amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms[2].

2. The proposals have been examined by the Working Party on Financial Services, which on 30 November 2015 agreed on compromise texts.

[1] ST 12601/15 + ADD 1 + ADD 2
[2] ST 12603/15

3. The agreement was confirmed by the Permanent Representatives Committee on 2 December 2015.

4. The proceedings in the ECON Committee of the European Parliament are at a less advanced stage.

5. Against that background the Council is invited to:

   – adopt the general approach regarding the proposed Regulations, as set out in documents ST 14536/15 EF 209 ECOFIN 918 SURE 38 CODEC 1584 and ST 14537/15 EF 210 ECOFIN 919 SURE 39 CODEC 1585;

   – invite the incoming Dutch Presidency to pursue, as soon as the European Parliament has reached its position, negotiations with the European Parliament on the basis of that approach with a view to reaching an agreement at the first reading.