



Council of the
European Union

Brussels, 16 December 2021
(OR. en)

Interinstitutional Files:
2021/0295 (COD)
2021/0296 (COD)

14759/1/21
REV 1

LIMITE

EF 376
ECOFIN 1215
SURE 44
CODEC 1599

'I' ITEM NOTE

From: 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 Directive 2009/138/EC as regards proportionality, quality of supervision, reporting, long-term guarantee measures, macro-prudential tools, sustainability risks, group and cross-border supervision
Proposal for a Directive of the European Parliament and of the Council establishing a framework for the recovery and resolution of insurance and reinsurance undertakings and amending Directives 2002/47/EC, 2004/25/EC, 2009/138/EC, (EU) 2017/1132 and Regulations (EU) No 1094/2010 and (EU) No 648/2012
- Progress Report

1. The Commission adopted on 22 September 2021 a package of two Ordinary Legislative Proposals, together with a Communication:
 - a proposal for a Directive of the European Parliament and of the Council amending Directive 2009/138/EC as regards proportionality, quality of supervision, reporting, long-term guarantee measures, macro-prudential tools, sustainability risks, group and cross-border supervision;
 - a proposal for a Directive of the European Parliament and of the Council establishing a framework for recovery and resolution of insurance and reinsurance undertakings and amending Directives 2002/47/EC, 2004/25/EC, 2009/138/EC, (EU) 2017/1132 and Regulations (EU) No 1094/2010 and (EU) No 648/2012; and
 - a Communication on the review of the EU prudential framework for insurers and reinsurers in the context of the EU's post pandemic recovery.

2. The Permanent Representatives Committee is invited to take note of the progress report (in document ST 14760/21) that sets out what has been achieved during the Slovenian presidency with regard to the two above-mentioned proposals.
3. Unless the Permanent Representatives Committee objects, this document as well as document ST 14760/21 will be made public by the General Secretariat of the Council after its approval.
