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'I' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)
Subject:	Proposal for a Regulation of the European Parliament and of the Council in a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010 and (EU) 2022/2554 *- Mandate for negotiations with the European Parliament*

I. BACKGROUND/INTRODUCTION

1. On 28 June 2023, the Commission submitted to the Council and the European Parliament a proposal for a Regulation on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010 and (EU) 2022/2554[1]. Building upon the Open Banking regime first introduced by Directive (EU) 2015/2466, its stated aim is to establish a framework for the sharing of data beyond payment accounts, giving customers of financial services more control over their data and fostering the development of new data driven business models and highly personalised financial products.

2. The draft Regulation is based on Article 114 of the Treaty on the Functioning of the European Union (TFEU) (ordinary legislative procedure).

3. The European Central Bank delivered its opinion on 30 August 2024[2].

[1] 11220/2023.
[2] 13003/2024.

4. The Council Working Party on Financial Services & Banking Union (Financial Services) discussed the proposal at its meetings on 12 July, 27 September, 19 October and 28 November 2023, as well as 5 March, 10 April, 16 May, 9 July, 4 and 30 September, and 25 October 2024. It has agreed on the text in the annexes to this note, with the Czech delegation expressing its objection.

5. In the European Parliament, the Committee on Economic and Monetary Affairs (ECON) has taken charge. Mr Johan Van Overtveld was appointed rapporteur. The draft report was adopted by the ECON committee on 18 April 2024.

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 the annex 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[3], 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.

[3] 9493/20.

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