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'I' ITEM NOTE

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

Subject: Retail Investment Strategy:

- Retail Investment Directive
- Retail Investment Regulation (PRIIPs)

- Confirmation of the final compromise text with a view to agreement: joint statement on the comparison tool

Joint statement by the European Parliament, the Council and the Commission on the comparison tool¹

Retail investors should be able to easily access reliable and independent sources of information, in order to be able to make informed investment decisions on the basis of a comprehensive comparison of the different investment options available in the Union. While online tools already exist in some Member States, their availability and coverage varies and appears insufficient.

¹ This statement has been agreed in the context of the adoption of Regulation (EU) 2026/XXXX of the European Parliament and of the Council of [date] amending Regulation (EU) No 1286/2014 as regards the modernisation of the key information document (OJ L ..., ELI ...)

Further standardisation of the PRIIPs KIDs together with the requirement to submit PRIIPs KIDs to ESAP data collection bodies in machine-readable format will facilitate the extraction and exploitability of data contained in PRIIPs KIDs. Both co-legislators and the Commission believe that the changes agreed in the Retail Investment Strategy open the door to new opportunities for the development of online comparison tools. Retail investors could gain better access to information regarding the costs, risks and performance of retail investment products and more easily compare their respective characteristics. The Commission undertakes to assess the feasibility, costs and benefits of establishing such a tool with an EU-wide scope, leveraging on the data contained in PRIIPs KIDs and to inform the Parliament and Council of its findings by 31 December 2030.
