Council of the European Union

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NOTE

From:	Presidency
To:	Permanent Representatives Committee/Council
Subject:	European Deposit Insurance Scheme *- Progress report*

I. INTRODUCTION

1. The Presidency has prepared a Progress Report covering: i. the outcome of discussions on the Commission proposal for the establishment of a European Deposit Insurance Scheme (EDIS), and ii. on monitoring progress on risk reduction and other measures outlined in the June 2016 Roadmap on the completion of the Banking Union. The report presents the Presidency's views on the progress achieved on measures to strengthen the Banking Union.

2. Concerning EDIS, the Bulgarian Presidency continued its work at a technical level building on the progress achieved by the Dutch and Slovak, Maltese and the Estonian Presidencies. The Ad Hoc Working Party on the Strengthening of the Banking Union (the "AHWP") met four times in the first semester of 2018.

3. As regards risk reduction measures, on 23 November 2016 the Commission presented the package of legislative measures for risk reduction ('Banking package'). On 25 October 2017, the Council and the European Parliament reached a political agreement on two elements of the package. The Council reached a General Approach on the rest of the legislative proposals in the package at the ECOFIN meeting on 25 May 2018.

4. In response to the call by the Council for further measures to address the problem of non-performing loans in the EU as set out in its Action Plan to tackle non-performing loans in Europe of July 2017, the Commission proposed in March 2018 a package of legislative and non legislative measures to address the NPLs issues.

   The Financial Services Working Party started the discussions on the legislative elements of the NPL package.

II. CONCLUSION

5. In light of the above, the Permanent Representatives Committee is invited to suggest the Council to take note of the Presidency Progress Report as set out in doc. 9819/19.