



Council of the European Union
General Secretariat

Brussels, 11 October 2024

Interinstitutional files:

2023/0111 (COD)

2023/0112 (COD)

2023/0115 (COD)

WK 12795/2024 INIT

LIMITE

EF

ECOFIN

CODEC

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WORKING DOCUMENT

From: Presidency

To: Working Party on Financial Services and the Banking Union (CMDI)
Financial Services Attachés

Subject: CMDI - WP meeting (Attachés) on 17 Oct. 2024 - Presidency Note on Procedural aspects of the CMDI trilogues



Working Party on Financial Services and Banking Union

Review of the bank crisis management and deposit insurance (CMDI) framework

Brussels, 17 October 2024

Procedural aspects of the CMDI trilogues

Disclaimer: The note summarises the Hungarian Presidency's intention on the procedural aspects of the CMDI negotiation, subject to changes that may result from the negotiations between the co-legislators.

The Hungarian Presidency already started the preparations for the trilogue negotiations in July 2024, first with bilateral meetings with all the Member States, then with the reflection period on the 4CTs. However, due to the European Parliament elections in 2024 and the beginning of the new institutional cycle, it has not been possible to start the trilogue negotiations yet. The aim of the first Working Party meeting on CMDI of 17 October 2024 is to prepare for the first political trilogue meeting. Due to the possibly short timeframe available for the Hungarian Presidency, the exact number of political trilogues is to be seen, but the Presidency is committed to making as much progress as possible on this highly important file. During the first phase of the negotiations under the Hungarian Presidency, we intend to provide an initial procedural framework for the negotiations. After the first political trilogue, which is expected to cover the whole package in a holistic way, the subsequent political negotiations under the Hungarian Presidency could be focused on a number of selected secondary political and technical issues that could be detached from the main political and most sensitive, interlinked elements of the package. Based on this initial work, the upcoming Polish Presidency can continue the negotiations.

The Hungarian Presidency emphasizes its commitment to maintaining a high level of transparency with delegations throughout this process, and we will keep you informed about our approach to political and technical trilogues. We will also communicate with delegations the exact dates of the trilogues (both at a technical and political level) as soon as possible.

Working Party meetings

We plan to hold a working party meeting to prepare each political trilogue. At our kick-off meeting in October 2024, we would like to introduce our categorisation of topics and discuss selected secondary political and technical topics ahead of the first political trilogue.

Technical meetings

Based on the mandate given in the first political trilogue, the Presidency intends to progress on the technical topics as much as possible and achieve progress on the secondary political topics as well. Therefore, we would like to start the technical meetings soon after the first political trilogue. We also intend to have technical discussions on specific lines in the 4CTs with the Member States concerned.

The progress made at the technical level will be communicated to Member States by circulating the 4CTs before each political trilogue. The 4CTs will be sent to each political trilogue to endorse any progress made on technical items. We will indicate the relevant lines, and we will ask for your feedback to the Presidency so as to ensure that we can be in a position to accept the technical work at the political trilogue. If a given

topic reflected in the 4CT is not acceptable for the Council, we will signal this at the political trilogue and refer it back to the technical level for further work.

Political trilogues

Agendas will be distributed to MS before every political trilogue and flash notes shortly after.

Way forward

As mentioned above, the precise schedule of the trilogue is under negotiation.

Lastly, the Presidency is ready to have bilateral discussions with delegations. Please feel free to reach out to any member of our team.