



Council of the European Union
General Secretariat

Brussels, 09 December 2024

WK 14830/2024 REV 2

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MEETING DOCUMENT

From:	General Secretariat of the Council
To:	Financial Services Committee Financial Services Attachés

Subject:	FSC 11 December 2024 - SECOND REVISED draft agenda
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Includes a change in the order of AOBs and a reference to an ESAs document under item 2.



European Union
Financial Services Committee
The Secretariat

Brussels, 9 December 2024

FINANCIAL SERVICES COMMITTEE

11 December 2024, 9:30

REVISED draft Annotated Agenda

Information items

1. **Quarterly update on financial risks (9h30-10h30)**
Update by the ECB (based on recently published Financial Stability Review (20th Anniversary)), ESRB, and ESAs (EIOPA 15470 2024 REV 1, ECB WK 15641 2024, ESMA 15684 2024, EBA 15787 2024)
2. **ECB's, ESRB's and ESAs views on NBFI in view of the Commission consultation (10h30-11h15)**
ECB, ESRB secretariat and ESAs will present their views regarding the Commission's consultation on NBFI (ESRB WK 15567 2024 INIT, WK 15721 2024, ECB WK 15682 2024, ESAs WK 15801 2024)
3. **Basel III (11h15-12h15):**
 - Commission update on situation in other jurisdictions
 - preparing for Basel III*EBA will update on its Roadmap on strengthening the prudential framework (WK 15681 2024)*

Lunch break (12h15-13h15)

4. **State of play on the transposition of EU legislation (13h15 -13h45)**
Information by the Commission on DG FISMA practices on completeness and conformity checks of national measures transposing directives as well as the envisaged improvements in terms of supporting Member States in their transposition process. (WK 15725 2024)
5. **ESAs update on latest DORA developments (13h45-14h15)**
The presentation by ESMA, on behalf of the ESAs, will provide an update outlining the main policy developments and the ongoing implementation of the critical third-party providers oversight framework, clarifying the upcoming steps and milestones (WK 15687 2024)
6. **EIOPA's work on prudential treatment of sustainability risks under Solvency II (14h15-14h45)**

The Solvency II Directive mandates EIOPA to assess the potential for a dedicated prudential treatment of assets or activities associated substantially with environmental or social objectives, or harm to such objectives, and to assess the impact of proposed amendments on insurance and reinsurance undertakings in the European Union. EIOPA will present the report it recently published on this topic. (WK 15469 2024 REV 1)

7. AOB (14h45-15h30)

- Council Legal Service presentation on case law and applicable rules concerning free movement of capital
- Commission debrief from the Joint EU-US Financial Regulatory Forum
- Commission update on preparation of the upcoming EU-UK Regulatory Forum
- Finnish non-paper on preparedness (WK 14834/2024)
- FSC work programme for H1 2025, information from the Chair