



Council of the European Union
General Secretariat

Brussels, 23 November 2023

Interinstitutional files:

2022/0403 (COD)

2022/0404 (COD)

WK 15654/2023 INIT

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WORKING DOCUMENT

From:	Presidency
To:	Working Party on Financial Services and the Banking Union (EMIR/CCP) Financial Services Attachés

Subject:	EMIR/CCP Working Party on 24.11.2023 - Agenda
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Working Party on Financial Services and the Banking Union

EMIR/CCP 24 November 2023, 9:45 – 13:30

Dear colleagues.

This Council Working Party meeting will be devoted to the discussion of a **revised PCY compromise text** following the written comments received after the CWP of 25 October and 14 November and bilateral exchanges with Member States.

The Presidency's objective is to confirm with MS their ability to support the compromise text and its submission as a non-discussion item (I) to the Coreper II of 6 December.

During the meeting, MS will be invited to provide their final comments on the compromise texts. Please note that this time the PCY will not ask for written comments.

After the meeting on Friday, the PCY plans to update the text following the comments from Delegates and launch the silent procedure for this file, possibly on Monday 27th of November.

Should you have any questions, please do not hesitate to contact us.

We look forward to seeing you all on the 24th of November!

[Redacted signature block]

Text format description

- COM proposal to replace or amend current EMIR regulation
- **ES PCY proposal**
- ~~ES PCY proposal to delete text in the COM proposal~~
- **Text in red means a change (addition or ~~deletion~~) compared to the compromise text discussed in the CWP of 20 September.**
- **Text highlighted in yellow means a change compared to the compromise text discussed on 25 October and on the active account compromise text discussed on 14 November.**

1. **Presidency opening remarks (9:45 – 10:00)**
2. **PCY compromise text on the active account (10:00 – 11:30)**

Q1. Tour the table. Would you be able to support the compromise text on the active account after the latest changes (i.e. de minimis threshold, threshold for monthly reference period, agreement of the central bank of issue to amend the list of derivative contracts, or other changes)? Do you have any comment?

Coffee break (11:30 – 12:00)

3. **PCY compromise text on EMIR Regulation and Directive (12:00 – 13:15)**
Q2. Tour the table. Would you be able to support the compromise texts? Do you have comments?
4. **AOB (13:15 – 13:20)**
5. **Presidency concluding remarks (13:20 – 13:30)**