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WORKING DOCUMENT

From:	Presidency
To:	Working Party on Financial Services and the Banking Union (Basel III finalisation) Financial Services Attachés
Subject:	Basel 3 finalisation (CRR/CRD): Attachés working party 29.03.23 - Procedural aspects

Procedural Aspects

We, the Presidency, have just started the trilogue work and would like to highlight that we aim to ensure a high level of transparency towards delegations during this work and inform you on how we intend to proceed with trilogues during the spring.

Technical meetings

In view of the ambition of the Presidency to progress the file as far as possible, and to potentially close it, a maximum number of technical meetings will be conducted before each political trilogue. This would enable us to go through the extensive file and ensure that the discussions at the political level are well-prepared and focused on the main political aspects. We intend to have 2-3 technical meetings each week unless a Working Party or the political trilogue itself must be prepared. If needed, we will have technical discussions on specific lines in the 4-column tables (4CTs) with MS concerned.

The progress made at the technical level will be communicated to delegations at regular intervals in the 4CTs but the sharing of the 4CTs needs to be agreed together with the EP and cannot be set by the Presidency alone. They will however at least be sent before every political trilogue since technical progress will need to be agreed upon at the political trilogue. We will send the updated 4CTs and indicate which lines are relevant each time. In order for the Presidency to be in a position to accept the technical work, MS will need to give their feedback on the 4CTs before political trilogues. If a given solution reflected in the 4CT is not acceptable to the Council, we will signal this line/these lines at the political trilogue and refer it back to further technical work. In terms of practical arrangements, we will aim to circulate such tables at least one week ahead.

Working Party meetings

We intend to have a Working Party meeting before each upcoming political trilogue. At these meetings, we intend to debrief from the previous political trilogue (typically, along the lines of the flash notes that we intend to circulate as soon as feasible after each meeting) and to prepare the next trilogue. It will therefore be necessary to plan the meetings in a manner that allows for the Presidency to anticipate the topics of discussion at the next political trilogue. The meetings will therefore take place quite close to the trilogue. Much in line with the aim for the political trilogues, we would like to reserve Working Party meetings for political discussions. We will reach out to MS in connection with Working Party meetings, and MS will have the possibility to send written comments. We will not distribute consolidated versions of written comments to MS before a political agreement has been reached with the EP.

Political trilogues

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

Way forward

Currently, the following political trilogue dates are envisaged: April 18, May 10, June 6 and 14/15 and 27. The trilogue process needs to be decided by both Co-Legislators. That means that the agenda setting, the pace and scheduling of political trilogues and technical meetings and, as mentioned above, the sharing of the 4CTs need to be agreed together with the EP and cannot be set by the Presidency alone. Working Party meetings will then need to fit into this broader picture in order to ensure a meaningful discussion in Council and a good preparation for political trilogues. We aim to assure maximum transparency, but the Presidency also needs to handle logistics and is confronted with high level political demands to progress on the file quickly.

Lastly, it goes without saying that the Presidency is happy to discuss bilaterally with any delegation that seeks a discussion. For this, please reach out to any of our team members.