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NOTE

From:	Presidency
To:	Working Party on Consumer Protection and Information (Consumer Credits) Working Party on Consumer Protection and Information (Attachés) Working Party on Consumer Protection and Information
Subject:	Presidency Flash



Dear colleagues,

We would like to welcome you to a Working Party meeting regarding the proposal on financial services contracts concluded at a distance (DMFSD). The meeting will take place on **24 May 2023** starting at 10.00. This will be an “Attaché+1” meeting which means that experts are welcome to participate, but unfortunately there will be no interpretation.

At the Working Party meeting, the Presidency will give an update on the outcome of the technical meetings with the EP since the last Working Party meeting. To facilitate understanding during this relatively comprehensive update touching on several complex issues, the updated 4-column document is distributed together with this flash. Please note that in the fourth column the Presidency has added some comments to facilitate reading and to tell you what we think may be compromise solutions in the coming negotiations with the EP.

At the meeting we would in particular like to discuss a few matters that have arisen during the negotiations with the EP:

- We would be grateful for your comments on line 47, specifically the reference to article 24 CRD regarding penalties.
- We would also welcome comments on lines 136-137 and 141 concerning transposition date and repeal.
- We will give an update on the ongoing drafting of the provisions regarding the right of withdrawal function/button and pre-contractual information for telephone communications, which in most parts are based on the Council general approach and look forward to your comments on that.

- Furthermore, we will continue the discussion on a potential compromise regarding article 16e. The basis for that discussion will be the suggested compromise texts on dark patterns and marketing on social media, which were presented in the Presidency Working Paper last week, and Member States' written comments on these suggestions.

Finally, regarding the 4-column document, we would be grateful if you read the Presidency comments in the fourth column and let us know if you disagree on any points or have any suggestions. We would also appreciate if you read the greened lines and draw our attention to any inconsistencies or other aspects that you wish to point out.

Following the timeline presented at the last Working Party meeting, in view of the political trilogue on 6 June, we will ask for a revised mandate at the Coreper meeting on 31 May. On 7 June there will be a half-day Working Party meeting where we will present the outcome of the trilogue taking place the day before.

We look forward to seeing you on Wednesday!

Kind regards,

The Swedish Presidency team