

Accepting or rejecting EUR-LEX Directives, Regulations and Decisions



Apart from the Directives, Regulations and Decisions that certainly fall under the remit of DG FISMA (see: https://ec.europa.eu/info/law/law-topic/eu-banking-and-financial-services-law_en), we propose to – at this stage of the project – also include those pieces of legislation which are **closely connected** to DG FISMA's competences, i.e. financial stability, financial services and capital markets, in particular:

- financial supervision and risk management
- banking union
- consumer financial services
- payment services
- financial markets
- insurance and pensions
- company reporting and auditing

It was confirmed in a phone call dd 17/06/2020 that it is better to have too many documents within the CM than too little. And there is always the possibility to still slim down at a later stage of the project.

1. To accept in all cases (NO CASCADE)

Department responsible	Directorate-General for Financial Stability, Financial Services and Capital Markets Union
Author	Directorate-General for Financial Stability, Financial Services and Capital Markets Union
Summary Code	Starting with 14.09 (Economic and monetary affairs / Banking and financial services)
Summary Code	Starting with 24.15 (Internal market / Banking and finance)
Directory Code	Starting with 06.20.20 (Right of establishment and freedom to provide services / Sectoral application)

2. If not picked up within Step 1, also to accept in all cases (NO CASCADE)

Subject matter	European Investment Bank (EIB)
EuroVOC	European Investment Bank (EIB)
Subject matter	European Central Bank (ECB)
EuroVOC	European Central Bank (ECB)
EuroVOC	EBRD
Subject matter	Free movement of capital
EuroVOC	Money laundering
EuroVOC	counterfeiting
Summary Code	Starting with 24.04.03 (Internal market / Single market for services / Financial services: insurance)
Directory Code	Starting with 01.60 (General, financial and institutional matters / Financial and budgetary provisions)
Directory Code	Starting with 10.40 (Economic and monetary policy and free movement of capital / Free movement of capital)
Directory Code	10.30 (Economic and monetary policy and free movement of capital / Economic policy)

! the term “financial services” in EuroVOC does not automatically lead to “accept”!

3. In step 3, these not-so-obvious cases are to be rejected for sure

Directory Code	Starting with 08 (Competition policy)
Directory Code	Starting with 11.70.20 (External relations / Development policy / Aid to developing countries)
Directory Code	Starting with 09 (Taxation)
Subject matter	State aid

Other observation, seen at

Directive
2014/56/EU
of the
European
Parliament
and of the
Council of
16 April
2014
amending
Directive
2006/43/EC
on statutory
audits of
annual
accounts
and
consolidated
accounts
Text with
EEA
relevance

management
audit
financial
control
auditing
audit
consolidated
account

17.10.00.00
Law relating
to
undertakings
/ Company
law

Internal
market -
Principles
Freedom of
establishment

Summary
Code only
available for
original
directive
2006/43/EC!!!
14.09.07.00
Economic
and monetary
affairs /
Banking and
financial
services /
Company
reporting and
auditing
24.15.07.00
Internal
market /
Banking and
finance /
Company
reporting and
auditing

Accepted

Leading
service: Directorate-
General for the
Internal Market and
Services (DG
MARKT). However,
the directory
code(17.10.00)
could fall under DG
FISMA remit.
Amended Directive
is under DG FISMA
EuroVOC: financial
control, auditing –
original directive
2006/43/EC is
clearly under DG
FISMA (see
summary code
14.09 and 24.15),
so amending
directive should
also be under DG
FISMA (but this is
not so obvious
from the available
meta data fields for
this amending
directive...)