



Final

Financial Matters Subgroup meeting

15th November 2018, EDPB premises, Brussels

Welcome by the Coordinator

Approval of the Agenda

The order of the draft agenda was amended and approved.

Report from the Plenary

The coordinator informed participants on the outcomes of the last Plenary. During the Plenary:

- the request for mandate on FATCA was discussed and modifications proposed. The amended request for mandate was approved via a written procedure.
- The reorganization of the subgroups was discussed but will be finalized on 16 November. The mandate of the subgroup will likely not change. The interaction with the future eGOV subgroup and the FMS on e.g. Codes of Conduct needs to be clarified and will be discussed at the November Plenary.
- Regarding the info notes, it was agreed that info notes for state of play will be written only and no discussion will follow. Further there will be more frequent use of the written procedure.

FATCA (Rapporteur: [REDACTED])

The original mandate relating to the Foreign Account Tax Compliance Act (FATCA) was modified and approved via written procedure.

[REDACTED] Moreover, the rapporteur will provide a statement by the end of December in view of its submission to and possible adoption either by the January Plenary, or through a written procedure.

The COM informed the members of the subgroup that it has already replied to the EP Resolution and will make the reply available to the FMS, if possible.

OECD CRS (Rapporteur: [REDACTED])

The Rapporteur presented the analysis of the answers received to the questionnaire on the implementation of CRS at national level.

The rapporteur will update the analysis, by also integrating the answers in the meanwhile provided and will submit it to the December plenary meeting.

ESMA Administrative Agreement (rapporteur drafting team: [REDACTED])

The subgroup discussed the comments provided by the drafting team and [REDACTED] on the October version of the AA provided by ESMA, and the new version of AA received by ESMA just before the meeting.

The outcomes of the discussion will be reported to the drafting team which will adapt the comments to the latest version circulated by ESMA.

[REDACTED]

PSD2 and letter received by FIGO (Rapporteur: [REDACTED])

[REDACTED]

[REDACTED]

Blockchain and crypto currencies

[REDACTED]

[REDACTED]

AOB:

Invitation of Association

The handling of invitation of external parties and their request to address a subgroup were discussed.

Work Programme

The Work Programme was discussed and proposals noted.

To-do/Next steps

- FATCA: The rapporteur will draft a statement and share it by the end of December. In parallel, questions for the fact-finding mission will also be circulated.
- OECD CRS: The rapporteur will update the analysis and provide an info note for the December plenary meeting.
- ESMA: The FMS will continue monitoring the issue and supporting the drafting team.
- PSD2: The rapporteur will prepare an info note requesting a mandate for the December plenary meeting.

Annex: Attendance List

DPA:

DE (BFDI, NRW), EDPS, ES, FI, FR, IE, IT, LU, NL, SI, UK

Further attendees:

- European Commission
- EDPB Secretariat