Brussels, 16 January 2020

WK 437/2020 INIT

LIMITE

EF
ECOFIN
FSC

WORKING PAPER

This is a paper intended for a specific community of recipients. Handling and further distribution are under the sole responsibility of community members.

WORKING DOCUMENT

<table>
<thead>
<tr>
<th>From:</th>
<th>General Secretariat of the Council</th>
</tr>
</thead>
<tbody>
<tr>
<td>To:</td>
<td>Financial Services Committee</td>
</tr>
<tr>
<td>Subject:</td>
<td>FINANCIAL SERVICES COMMITTEE 22 January 2020, Draft Annotated Agenda</td>
</tr>
</tbody>
</table>
1. Adoption of the agenda and approval of the minutes of the meeting on 3 December 2019 (09:00-09:05)

**DISCUSSION ITEMS**

2. FinTech/Digital Finance Strategy and cyber risks, including crypto assets and digital operational resilience (09:05-10:00)
   - The Commission will inform the Committee on the their FinTech and Digital Finance Strategy and the ESRB will inform the Committee on the systemic implications of cyber risks
     - **Background documents:**
       - Presentation by the Commission
       - Presentation by the ESRB

3. IMF Financial Sector Assessment Programme – experiences of Member States (10:00-10:30)
   - The Committee will have a discussion based on interventions of Member States that went through an IMF’s Financial Sector Assessment Programme recently. Members States interventions could focus on (a) main findings of the report, (b) (possibly reactions to or comments on these findings, and (c) the experience with the assessment process

**INFORMATION ITEMS**

4. (tbc) European Green Deal (10:30-11:00)
   - The Committee will be informed by the Commission on the main aspects of the proposal related to financial services
5. ESAs work on sustainable finance, including short-termism (11:00-11:30)
   - The Committee will be updated by the ESA's on their work on sustainable finance, including short-termism
     o Background documents: joint presentation by the ESMA, EBA and EIOPA

6. Occupational Pensions Stress Test 2019 (11:30-12:00)
   - The Committee will be updated by EIOPA on the results of 2019 IORP stress tests
     o Background documents: presentation by the EIOPA

7. Macroprudential view on banks' level 2/3 instruments (12:00 - 12:30)
   - The Committee will be updated by the ESRB on their ongoing work on banks' level 2 and level 3 instruments
     o Background documents: presentation by the ESRB

Lunch break (12:30 - 14:30)

8. AoB (14:30 - 15:30)
   Under AoB Item the Committee will be updated on:
   - Priorities of the Croatian Presidency
     o Background documents: presentation by the Croatian Presidency
   - International financial regulatory issues: oral update by the Commission
   - Annual Statistical Report on EU derivatives markets (EMIR)
     o Background documents: presentation by the ESMA
   - Euro Retail Payments Board (ERPB): short oral update by the FSC Vice-chair