



Council of the European Union
General Secretariat

Brussels, 21 February 2017

WK 1947/2017 INIT

LIMITE

**EF
ECOFIN
SURE**

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

From:	Presidency
To:	Working Party on Financial Services (Securitisation)
Subject:	Agenda - Meeting of the Council Working Party on Financial Services (Securitisation) 27 February 2017 (09:30)



Agenda

Meeting of the Council Working Party on Financial Services
(Securitisation) 27 February 2017 (09:30)

1. Introduction

STS Regulation

Delegations will be invited to comment on the following provisions:

2. Article 5r: Ban on re-securitisation (Lines 371-377) - Flash note
Delegations will be invited to comment on the compromise proposal suggested in the political trilogue, i.e. introducing a ban on re-securitisation only for future securitisations
3. Article 15: Designation of competent authorities (Lines 556-558)
Article 16: Powers of the competent authorities (Lines 562 – 564, Lines 566-571)
Article 21: Cooperation between competent authorities and the European Supervisory Authorities (Lines 635 – 643)
4. Article 17: Administrative sanctions and remedial measures (Lines 588, 591-596, 598-599, 602-609)

Delegations will be invited to comment on the EP non-papers concerning the following provisions:

5. Article 4: Risk Retention - EP non-paper
6. Article 5 and Article 5a – 5q EP; Article 22a to 22e EP: Transparency requirements - EP non-paper
7. Outcome of technical work – 4-column table.
Delegations will be invited to raise any serious concerns on the technical compromises in the STS Regulation



CRR Amendment Regulation

8. Article 248: Exposure value – calculations (Lines 171 - 180)
9. Article 249: Recognition of credit risk mitigation for securitisation positions (Lines 197, 200, 206, 209)
10. Outcome of technical work – 4-column table.
Delegations will be invited to raise any serious concerns on the technical compromises in the CRR Amendment Regulation
11. Next steps
12. AOB