

EFDI BUWG: Update

EU Committee – 18 June 2018

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Work Program

- *Work program presented at EU Committee in Paris (November 2017)*



BUWG: next steps (2018)

Working methods (based on ToR)

- Continued identification of issues, concerns and challenges
- Continued monitoring of policy discussions (i.e. in the AHWP)
- Preparation of guidance and recommendations on a technical level
- Open issue: sharing of (political) documents within BUWG

Next steps

- Preparation of issues note on technical topics, to be shared with European stakeholders

Meetings

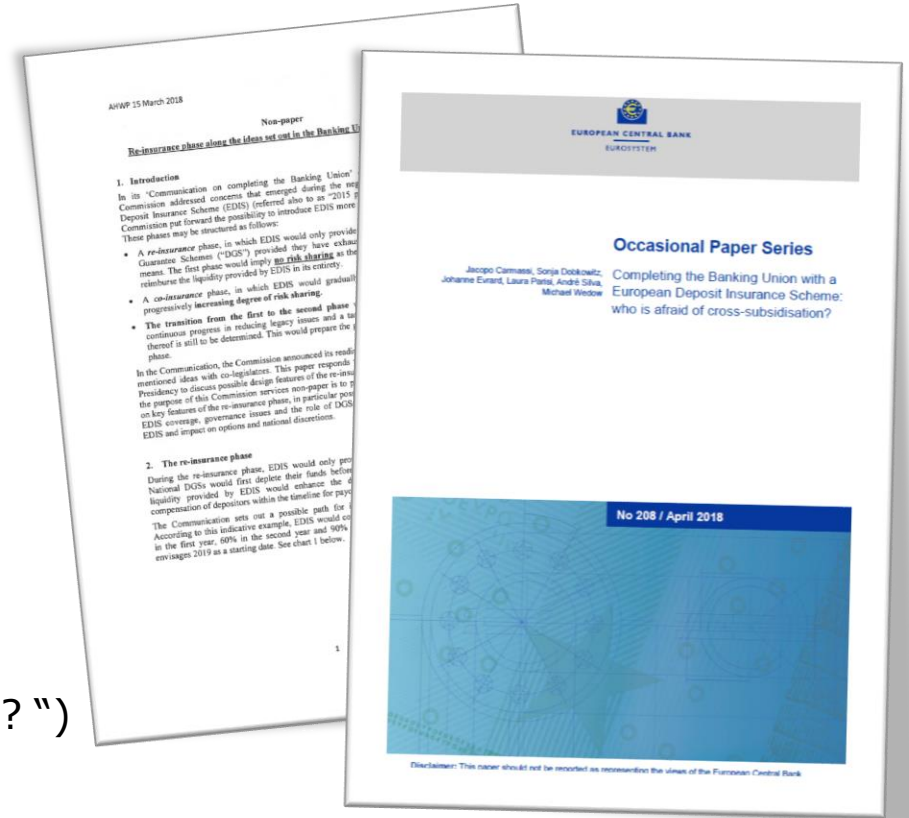
- Teleconference (December, before Christmas) → discussion of outline for issues note
- 2nd meeting: Mid-February (first discussion of draft issues note)
- 3rd meeting: May (finalization of issues note, to be forwarded to EU Committee)
- EU Committee June: adoption of issues note
- Workshop / Briefing session with European stakeholders: to be decided

Meetings of the BUWG

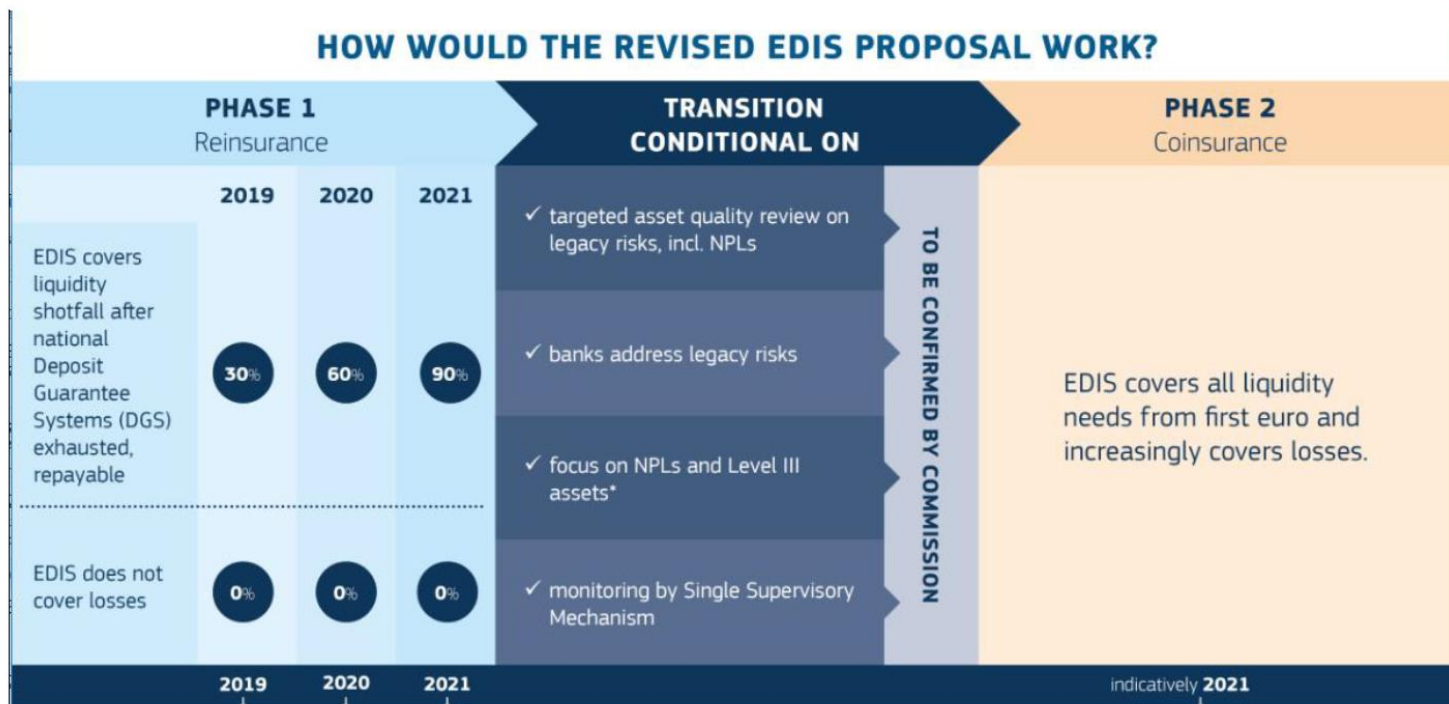
- September 2017 Meeting in Amsterdam
- Januari 2018 Teleconference
- Februari 2018 Berlin
- March 2018 Paris
- May 2018 Athens
- June 2018 Teleconference (2x)

Political state of play

- European Council: Issues for Discussion
 - Commission's Communication
 - Mandatory Lending
 - Risk-based contributions
- European Parliament
- ECB
 - Publication of occasional paper
("who is afraid of cross-subsidisation? ")
- European Summit (end-June 2018)

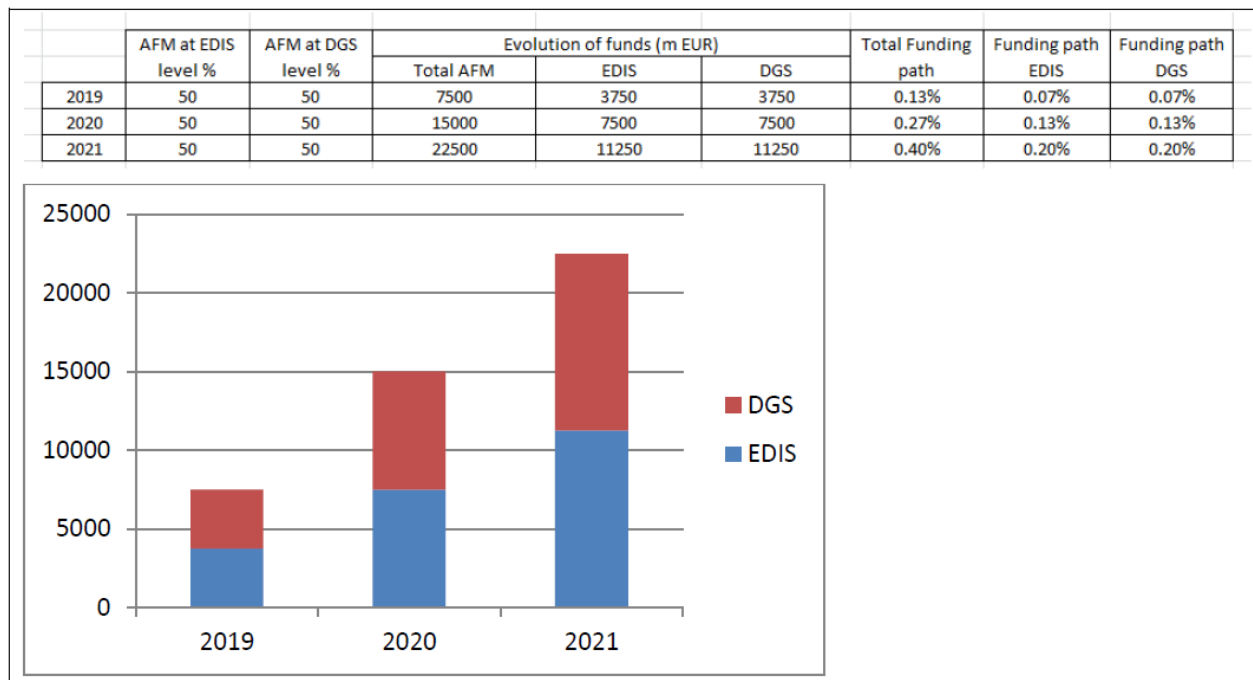


EC Non-paper on re-insurance (March 2018) - 1



EC Non-paper on re-insurance (March 2018) - 2

Chart 2: Illustrative example regarding the evolution of funds in the re-insurance phase



Outline of draft paper

Table 1 – Structure of Note and Overview of Topics

Section III General provisions and arrangements	Section IV During a DGS event	Section V After a DGS event	Section VI Other issues
A – Scope of EDIS B – Depositor information C – Calculation of covered deposits and funding path D – Raising and repaying contributions E – Administrative expenses	F – SRB Governance G – Financial resources available to DGSs H – Conditionality of funding by EDIS I – Conditionality of funding with respect to credit institutions J – Implementation of decisions under EDIS K – Provision of funding	L – Insolvency procedure and cash flow after pay-out	M – Use of EDIS for alternative measures

Next steps

- Discussion on paper still on-going
 - Three drafts circulated between end-May and mid-June
- Probably another physical meeting needed to reach consensus on full content of paper
 - Mid-July (?)
- Written procedure with EU Committee (written comments + approval)
 - August
- Publication of paper before end of August
 - Allows for discussion early in 2nd half of year with EU stakeholders
 - External workshop / briefing session on paper