

Frequently asked questions: Intra-EU cross-border payments

EU cross-border payments in euro are very cheap or even free in euro area Member States (priced as domestic payments) but still expensive in non-euro area Member States.

The two amendments proposed by the Commission in March 2018 to the [Regulation on cross-border payments](#) will reduce the cost of intra-EU payments within the entire EU and unify the single retail payments market.

This will benefit in particular citizens and businesses from the non-euro area Member States by letting them have access to cheaper intra-EU euro payments. Transactions made in EU currencies other than the euro are not impacted by the revised Regulation; however, Member States are free to extend the rules to other currencies.

The revised Regulation also makes currency conversion charges fully transparent, setting standardised transparency requirements for card-based transactions and credit transfers and allowing consumers to compare the costs of different conversion options and make a fair choice.

What is the situation under the current rules and how will it change as of 15 December 2019?

Today, a transaction in euro across the euro area, i.e. from France to Portugal, costs exactly the same as an equivalent transaction within one Member State. Depending on the bank, it may be free of charge or cost only a few cents. This allows customers in the euro area to make transactions across borders at the same cost as within the same country.

In contrast, for example, a transaction in euro from a non-euro area Member State (e.g. Bulgaria) to a euro-area Member State (e.g. Finland) is currently priced between €15 and €24, even if the amount transferred from Bulgaria is only €10. This means that consumers and businesses in non-euro area Member States face higher fees for euro payments as soon as they operate across borders. This is a major barrier to intra-EU exchanges and is detrimental to the Single Market. Furthermore, this raises issues of equal treatment and the level-playing field for businesses across the EU. Non-euro area consumers and businesses should not have to pay more than their counterparts in euro area Member States when engaging in similar types of cross-border exchanges within the Single Market.

With the new Cross-border Payments Regulation, as of 15 December 2019, the price of an intra-EU transaction in euro from Bulgaria to Finland is expected to decrease, from between €15 and €24 to about €1.

What is dynamic currency conversion and what has been done to protect consumers from opaque currency conversion offers?

When consumers make card payments while travelling abroad or when paying online, they can often choose whether to pay in local currency or their home currency. When choosing the local currency, their bank will convert the amount of the transaction and consumers only know a few days later, when looking at their bank statement, how much the transaction really cost.

If consumers decide to pay in their home currency, a payment service provider converts the amount of the transaction on the spot in exchange for a fee. This process is called dynamic currency conversion (DCC). While DCC allows consumers to know immediately how much they have to pay, the use of this service is often more expensive than their bank's.

At present, consumers are not able to compare fees they will be charged for using either the local currency or their home currency. The revised Regulation will bring more transparency on currency conversion charges levied on card-based payments and credit transfers, so that consumers can make informed choices for instance when they are confronted with alternative currency conversion options either in shops or at ATMs.

The Regulation ensures currency conversion charges for card-based payments are comparable. How?

Under the new Cross-border Payments Regulation, whenever Dynamic Currency Conversion is offered at either a shop, in an online marketplace or when withdrawing cash at an ATM, the applicable currency conversion charges will have to be disclosed to the consumer before the transaction takes place. These charges shall be expressed in a harmonised way.

All payment service providers offering either debit or credit cards will have to disclose the cost of their currency conversion service in the very same way. This information will have to be provided in the Terms & Conditions of a card, as well as channelled to the consumer through an electronic message (e.g. SMS, email, bank app notification) immediately after a bank received a payment order denominated in another EU currency. This electronic message should be sent once a month (in case of recurrent payments in said other EU currency).

What type of information will consumer see when sending money abroad through their bank?

Under the new Cross-border Payments Regulation, when consumers initiate credit transfers involving a currency conversion, payment service providers will have to disclose an estimate of the applicable currency conversion charges, as well the estimated total amount of the credit transfer in the currency of the consumer's account, including any transaction fee and any currency conversion charges. Payment service providers will finally disclose the estimated amount to be transferred in the payee's national currency unless the consumer decides to send money in his own currency, in which case the consumer's bank will not perform a currency conversion.

Will the transparency provisions included in the Regulation apply also to payments involving non-EU currencies?

No, the provisions on transparency of currency conversion charges only apply to cross-border payments involving a currency conversion between two EU currencies.

More information

[Factsheet](#)

[Agreement on the cross-border payments regulation](#)

Transparency: Parliament, Commission and Council held a third round of talks on the proposal for a mandatory Transparency Register

On 13 February 2019, negotiators from the three EU institutions agreed to continue their discussions on moving towards a joint mandatory Transparency Register.

The European Parliament negotiators, Vice-President Sylvie Guillaume and Chair of the Constitutional Affairs Committee Danuta Hübner, together with the Minister Delegate for European Affairs for the Romanian Presidency of the Council George Ciamba and Commission First Vice-President Frans **Timmermans** held a third political meeting to discuss the Commission's Proposal for an Inter-institutional Agreement on a mandatory Transparency Register.

The three institutions have been exploring ways to make interactions with interest representatives conditional upon their prior registration in the Transparency Register, in order to make registration *de facto* mandatory for lobbyists. Although the approaches still differ from one institution to the other, the three institutions took stock of the developments in each of them regarding the future establishment of a joint Register. They reiterated their common ambition to reach a meaningful improvement on the status quo and agreed to continue discussions.

Commission First Vice-President Frans **Timmermans** said: *"I am happy that Parliament is willing to publish meetings with lobbyists. But we really need to move to a Transparency Register for the three EU institutions which makes it de facto mandatory for lobbyists to register if they want meetings with EU decision-makers. Without help from the Parliament and Council we won't be able to achieve that. So we will continue our work on this."*

Recently, the Parliament and the Council took steps to foster a stronger culture of transparency relating to their interactions with the interest

representatives and the three institutions will continue working in this direction.

The negotiators agreed to continue discussions on the technical aspects of the package of instruments regarding the Transparency Register, in order to achieve a political agreement between the three institutions as soon as possible.

Background

The European Commission presented its proposal for a new [Inter-Institutional Agreement](#) on a mandatory Transparency Register for interest representatives covering the European Parliament, the Council of the European Union and the European Commission on 28 September 2016. The proposal aims to strengthen the framework for transparent and ethical interactions between interest representatives and the three institutions by making meetings with lobbyist conditional on them being registered.

Since 2011, the Parliament and the Commission have jointly operated a public register for interest representatives. The Council has been an observer to the current scheme since 2014.

On 15 June 2017, the Conference of Presidents of the European Parliament approved the Parliament's negotiating mandate and made it public.

The Council adopted its negotiating mandate on 6 December 2017, and also decided to make it public.

Two informal tripartite political meetings were held in 2017 ahead of the Transparency Register negotiations during the term of the Estonian Presidency. The three institutions held two negotiating rounds in 2018 under the Bulgarian Presidency and one in 2019 under the Romanian Presidency.

[Commission welcomes European Parliament's support for investment screening framework](#)

President of the European Commission Jean-Claud **Juncker** said: *"The speed at which we were able to reach an agreement pays testimony to the urgent need to create European level rules on foreign investment screening. We want Europe to keep the most open investment regime in the world, but we must defend Europe's strategic interests and for that we need scrutiny over purchases by foreign companies that target Europe's strategic assets. I welcome the Parliament's decision and expect now European governments to swiftly follow*

suit."

Trade Commissioner Cecilia **Malmström** said: *"I'm very pleased that the European Parliament has given its backing to this initiative. Foreign investment is essential to the health of the European economy. At the same time, it is clear that we have to address the concerns about the security risk posed by certain investments in critical assets, technologies and infrastructure. Member States and the Commission will have a much better overview of foreign investments in the European Union and, for the first time, will have the possibility to collectively address potential risks to their security and public order."*

The proposal to create the first EU-wide framework for screening of foreign direct investments was unveiled by President Juncker during the 2017 State of the Union speech. The text approved today by the Parliament was the result of three-way talks between the European Parliament, the Council and the Commission that concluded on 20 November 2018.

The European framework for screening of foreign direct investments will allow Member States and the Commission to cooperate and exchange information on investments from third countries that may affect security or public order in the EU.

The new framework:

- creates a cooperation mechanism where Member States and the Commission will be able to exchange information and raise concerns related to specific investments.
- allows the Commission to issue opinions when an investment threatens the security or public order of more than one Member State, or when an investment could undermine a project or programme of interest to the whole EU, such as Horizon 2020 or Galileo.
- encourages international cooperation on investment screening, including sharing experience, best practices and information on issues of common concerns.
- sets certain requirements for Member States who wish to maintain or adopt a screening mechanism at national level. Member States also keep the last word whether a specific investment operation should be allowed or not in their territory.
- takes into account the need to operate under short business-friendly deadlines and strong confidentiality requirements.

The Regulation will enter into force once the Council also give its approval. After that, Member States and the Commission will have 18 months to put in place the necessary arrangements for the new mechanism to operate.

Background

The EU has one of the world's most open investment regimes, as acknowledged

by the OECD in its investment restrictiveness index. The EU is the main destination for foreign direct investment in the world: foreign direct investment stocks held by third country investors in the EU amounted to €6 295 billion at the end of 2017.

Currently 14 Member States have national screening mechanisms in place. Although they may differ in their design and scope, they share the same goal of preserving security and public order at national level. Several Member States are in the course of reforming their screening mechanisms, or adopting new ones.

In parallel to this proposal, the Commission services are finalising a detailed analysis of foreign direct investment in the EU. The Commission has also set up a coordination group with Member States to help identify joint strategic concerns and solutions in the area of foreign direct investment.

For More Information

[Factsheet](#)

[Initial Commission's proposal](#)

Daily News 14 / 02 / 2019

Digital Single Market: EU negotiators reach a breakthrough to modernise copyright rules

Yesterday, the European Parliament, the Council of the EU and the Commission found a political agreement to make the copyright rules fit for digital era in Europe and bring tangible benefits to all creative sectors, the press, researchers, educators, cultural heritage institutions, and citizens. The agreement will adapt copyright rules to today's world, where music streaming services, video-on-demand platforms, news aggregators and user-uploaded-content platforms have become the main gateways to access creative works and press articles. It now needs to be confirmed by the European Parliament and the Council of the EU in the coming weeks. Vice-President for the Digital Single Market Andrus **Ansip** said: *"To finally have modern copyright rules for the whole of EU is a major achievement that was long overdue. The negotiations were difficult, but what counts in the end is that we have a fair and balanced result that is fit for a digital Europe: the freedoms and rights enjoyed by internet users today will be enhanced, our creators will be better remunerated for their work, and the internet economy will have clearer rules for operating and thriving."* Commissioner Mariya **Gabriel**, Commissioner for Digital Economy and Society, said: *"The long awaited Copyright Directive adoption is a crucial cornerstone for our Digital Single Market. By providing a clearer legal framework fit for the digital world, it will strengthen the cultural and creative sectors, and bring added value to the European*

citizens.” For more information see this [press release](#) and the [Questions & Answers](#). (For more information: Nathalie Vandystadt – Tel.: +32 229 67083 – Marietta Grammenou – Tel.: +32 229 83583)

Mobilité équitable de la main d’œuvre: la commissaire Thyssen se félicite de l’accord obtenu sur l’Autorité européenne du travail

Aujourd’hui, la Commission européenne, le Parlement européen et le Conseil sont parvenus à un accord provisoire sur la [proposition de la Commission de créer une Autorité européenne du travail](#). La première annonce de la création d’une Autorité européenne du travail avait été faite par le président **Juncker** en septembre 2017. Cette nouvelle autorité de l’UE encouragera l’équité dans la mobilité des travailleurs au sein de l’Union, ce qui permettra ainsi aux citoyens et aux entreprises de saisir les opportunités offertes par le marché unique et favorisera la coopération entre les autorités nationales, y compris s’agissant de prévenir et de combattre la fraude et les abus en matière sociale. Le président **Juncker** s’est félicité de l’accord, déclarant ce qui suit: *«Avec le socle européen des droits sociaux, l’avenir de l’Union européenne se construira autour d’une dimension sociale forte. Aujourd’hui, nous faisons un grand pas en avant dans la concrétisation de notre engagement en faveur d’une Europe plus sociale. À l’heure où 17 millions d’Européens vivent ou travaillent dans un autre État membre de l’Union, il est grand temps qu’une Autorité européenne du travail vienne soutenir nos citoyens mobiles, faciliter le travail de nos États membres et garantir l’équité et la confiance dans notre marché unique. Ces dernières années, nous avons accompli de nombreux progrès vers des règles plus justes en matière de mobilité de la main-d’œuvre. La nouvelle Autorité nous aidera à les faire fonctionner en pratique.»* La commissaire pour l’emploi, les affaires sociales, les compétences et la mobilité des travailleurs, M^{me} **Thyssen**, a ajouté: *«J’ai toujours dit qu’en matière de mobilité de la main-d’œuvre, il fallait des règles claires et équitables dont l’application peut être contrôlée. L’accord intervenu aujourd’hui à propos de l’Autorité européenne du travail est la cerise sur le gâteau d’un marché du travail équitable en Europe. Sa mission sera double: elle permettra d’aider les autorités nationales à lutter contre la fraude et les abus et de faciliter la mobilité des citoyens. L’accord conclu aujourd’hui est le résultat de négociations très constructives et rapides, qui illustrent la capacité de l’Europe de prendre des décisions et d’agir promptement pour résoudre les problèmes. Je voudrais remercier le rapporteur du Parlement européen, M. Lenaers, et la présidence roumaine agissant au nom du Conseil. Cet accord devrait maintenant être confirmé dans les meilleurs délais afin que l’Autorité européenne du travail puisse commencer ses travaux cette année et être pleinement opérationnelle rapidement. Il s’agit d’une étape cruciale pour une Europe plus sociale et plus équitable.»* La déclaration entière se trouve [en ligne](#). Plus de détails sont également disponibles dans ce [memo](#) et [factsheet](#). Enfin, la Commissaire Thyssen a donné une conférence de presse avec le rapporteur du Parlement européen, Jeroen Lenaers, disponible sur [EbS](#). (Pour plus d’informations: Christian Wigand – Tél.: +32 229 62253; Sara Soumilion – Tél.: + 32 229 67094)

Un accord avec Singapour pour un nouvel élan aux échanges entre l’UE et

L'Asie

Les accords de commerce et d'investissement entre l'UE et Singapour ont été approuvés aujourd'hui par le Parlement européen. C'est une étape importante vers leur entrée en vigueur, qui dynamise les relations économiques et la coopération entre l'UE et Singapour et renforce la présence de l'UE dans la région en croissance rapide de l'Asie du Sud-Est. Jean-Claude **Juncker**, président de la Commission européenne, a déclaré à ce propos: *«L'approbation par le Parlement européen des accords de commerce et d'investissement entre l'UE et Singapour marque un moment historique. Il s'agit du premier accord commercial bilatéral que l'Union européenne conclut avec un pays sud-est-asiatique, contribuant ainsi à tisser une relation plus étroite entre l'Europe et l'une des régions les plus dynamiques du monde. Nous forçons ainsi des liens économiques et politiques resserrés avec des amis et des partenaires qui, comme nous, croient en un commerce ouvert, réciproque et fondé sur des règles.»* Cecilia **Malmström**, commissaire chargée du commerce, a fait le commentaire suivant: *«Dans le contexte actuel empreint d'incertitude, nous avons plus que jamais besoin d'accords de ce type. Les accords bénéficieront aux travailleurs et aux agriculteurs, ainsi qu'aux petites et grandes entreprises des deux parties. Ils comportent un ferme engagement en faveur des droits de l'homme, des droits du travail et de la protection de l'environnement. Il s'agit là d'un autre signal montrant que le commerce mondial ouvert, équitable et fondé sur des règles est promis à un bel avenir».* L'UE et Singapour ont signé les accords de commerce et d'investissement le 19 octobre 2018. Après le vote d'aujourd'hui, l'accord commercial pourrait alors entrer en vigueur dès lors que Singapour aura conclu ses propres procédures internes et que les deux parties auront achevé les formalités finales. L'accord sur la protection des investissements devra encore être ratifié par tous les États membres selon leurs procédures nationales avant de pouvoir entrer en vigueur. Pour en savoir plus, consultez le [communiqué de presse](#), le [MÉMO](#), les [fiches thématiques](#), les [témoignages d'exportateurs](#), les [fiches concernant chaque Etat Membre](#) et [d'autres ressources](#) disponibles en ligne. (For more information: Daniel Rosario – Tel.: +32 229 56185; Kinga Malinowska – Tel: +32 229 51383)

Marie Skłodowska-Curie Actions programme: over €353 million to support more than 2,350 scientists

The Commission will award grants worth a total of €273 million to 1,351 researchers across the European Research Area. Marie Skłodowska-Curie Individual Fellowships will help excellent scientists find a cure for paediatric cancer, make agricultural systems more resilient to climate change, and fight plastic waste pollution. Commissioner for Education, Culture, Youth and Sport, Tibor **Navracsics**, said: *“I congratulate the 1,351 outstanding researchers who faced intense competition to be awarded a Marie Skłodowska-Curie Fellowship. They will tackle some of the key challenges facing our societies, helping to build a resilient, fair, and competitive Europe. I am also delighted that through our new Widening Fellowships pilot scheme, we will grant 33 additional Fellowships to excellent researchers in European countries currently less represented in the Marie Skłodowska-Curie Actions.”* The funding, which is part of the EU's [Horizon 2020](#) programme for

research and innovation, represents an increase of €24.3 million compared to the previous call in 2017. As part of another strand which provides [co-funding for regional, national and international programmes](#), the Commission also announced today that the Marie Skłodowska-Curie Actions will support 14 doctoral and 14 post-doctoral research training programmes from nine EU Member States and one associated country with up to €80 million over five years supporting around 1,000 additional scientists. More details on the [Marie Skłodowska-Curie Actions Individual Fellowships](#) and the [Co-funding of regional, national and international programme](#) as well as a [factsheet on Marie Skłodowska-Curie Actions](#) are available online. (For more information: Nathalie Vandystadt – Tel. +32 229 67083; Joseph Waldstein – Tel.: +32 229 56184; Marietta Grammenou – Tel.: +32 229 83583)

Digital Single Market: EU negotiators agree to set up new European rules to improve fairness of online platforms' trading practices

Yesterday evening the European Parliament, the Council of the European Union and the European Commission reached a political deal on the first-ever rules aimed at creating a fair, transparent and predictable business environment for businesses and traders when using online platforms. Traders selling online via marketplaces, hotels using booking platforms, or app developers are amongst those who will benefit from the new rules. The new Regulation will create a more predictable and transparent trading environment online, and will offer new possibilities for resolving disputes and complaints. Vice-President for the Digital Single Market Andrus **Ansip** said: *"Today's agreement marks an important milestone of the Digital Single Market that will benefit millions of European companies relying on digital platforms to reach their customers. Our target is to outlaw some of the most unfair practices and create a benchmark for transparency, at the same time safeguarding the great advantages of online platforms both for consumers and for businesses."* Commissioner for Internal Market, Industry, Entrepreneurship, and SMEs, Elżbieta **Bieńkowska**, stated: *"Our new rules are especially designed with the millions of SMEs in mind, which constitute the economic backbone of the EU. Many of them do not have the bargaining muscle to enter into a dispute with a big platform, but with these new rules they have a new safety net and will no longer worry about being randomly kicked off a platform, or intransparent ranking in search results."* Commissioner for the Digital Economy and Society, Mariya **Gabriel**, added: *"These are the first rules of this kind anywhere in the world, and they strike the right balance between stimulating innovation while protecting our European values. They will improve the relationship between businesses and platforms, making it fairer and more transparent, and ultimately leading to great advantages for the consumers. We will closely monitor the evolution of this field, not least through our Online Platform Observatory."* For more information see this [press release](#) and the [Questions & Answers](#). (For more information: Nathalie Vandystadt – Tel.: +32 229 67083 – Marietta Grammenou Tel.: +32 229 83583)

Digital Single Market: Commission welcomes agreement on Digital Europe programme for 2021-2027

The European Parliament and the Council of the European Union yesterday reached a provisional political agreement on the first-ever Digital Europe programme, part of the [EU's long-term budget](#) presented by the Commission. The programme, [proposed](#) in June 2018, will invest in five key digital sectors: high performance computing, artificial intelligence, cybersecurity and trust, advanced digital skills, and ensuring the wide use and deployment of digital technologies across the economy and society, in order to strengthen European industrial technological leadership. Welcoming the agreement, Andrus **Ansip**, Vice-President for the Digital Single Market, said, *"The Digital Europe programme will invest in large-scale digital capacity and infrastructure building in the EU, helping its citizens, companies and regions to thrive in today's hyper-connected world and ensuring Europe remains competitive globally. Now that this agreement has been reached, it is essential to advance quickly with the negotiations on the next Multi-Annual Financial Framework in order to start this programme on time and with a dedicated budget."* Mariya **Gabriel**, Commissioner for Digital Economy and Society, added: *"This first pan-European digital programme is a major milestone for strengthening Europe's world leadership in the digital era. We will invest in key strategic digital capacities and, as is the case with all our digital initiatives, European citizens will stay at the heart of this programme. The Digital Europe Programme will have an essential role and help succeed the digital transformation of both our economies and societies."* The programme focuses on areas where no single Member State acting alone can guarantee success, and where public spending is likely to make the highest impact. The Commission has also proposed to fund new digital infrastructure in the EU in 2021-2017 with a renewed [Connecting Europe Facility](#). More information about the Digital Europe programme can be found in a [factsheet](#). (For more information: Nathalie Vandystadt – Tel.: +32 229 67083 – Marietta Grammenou – Tel.: +32 229 83583)

Pêche: la Commission se félicite de l'accord politique provisoire sur de nouvelles mesures techniques de conservation

Hier soir, le Parlement européen et le Conseil ont approuvé la proposition de la Commission concernant des règles techniques décentralisées et simplifiées, qui donnent aux pêcheurs le pouvoir de décider des meilleures mesures applicables pour une pêche durable et adaptée à leurs besoins spécifiques. Les nouvelles règles, conformes à la [politique commune de la pêche](#) (PCP) et au programme "[Mieux légiférer](#)" de la Commission, rationalisent les mesures techniques permettant de déterminer comment, où et quand les pêcheurs peuvent pêcher, et déterminent le type d'engin, la composition des captures et les moyens de faire face aux prises accidentelles. Le Commissaire européen en charge de l'environnement, des affaires maritimes et de la pêche, Karmenu **Vella**, a déclaré: *"Je suis ravi qu'un accord ait été trouvé sur notre proposition. Les nouvelles mesures techniques de conservation représentent un pas important en avant dans la mise en œuvre de l'engagement concret de l'UE en faveur d'un secteur de la pêche durable et de la protection de l'environnement marin. L'accord d'aujourd'hui offre aux parties prenantes et aux pêcheurs un outil leur permettant de déterminer les meilleures mesures pour la pêche, en tenant compte de leur contexte local, tout en préservant la santé de nos océans."* Les nouvelles règles simplifient les mesures techniques

de conservation existantes qui, jusqu'à présent au niveau européen, sont devenues extrêmement complexes au fil des années. Les nouvelles règles incluent des dispositions pour la protection de l'écosystème et des habitats marins et visent à éviter les prises accessoires d'espèces non commerciales et sensibles. Les co-législateurs ont également décidé d'interdire l'utilisation des engins de pêche électrique à partir du 1er juillet 2021, afin de garantir une période de retrait progressif afin de permettre au secteur de s'adapter. L'accord offre également aux États membres la possibilité d'interdire ou de restreindre immédiatement l'utilisation de la pêche électrique dans leurs eaux côtières. La Commission continuera à suivre de près les développements scientifiques en cours. Le communiqué de presse complet est disponible [en ligne](#). (For more information: Enrico Brivio – Tel.: + 32 229 56172; Daniela Stoycheva – Tel.: +32 229 53664)

Pharmaceuticals: Commission welcomes agreement on proposal to facilitate EU exports

The Commission welcomes the political agreement reached by the European Parliament and Council on a targeted adjustment it proposed in May 2018 to [intellectual property \(IP\) arrangements for pharmaceutical products](#). The amended rules preserve the strong existing IP rights in order to encourage innovation and research in the EU, but will make it easier for EU companies to export generic and biosimilar medicines to third countries where IP protection has expired or never existed. Commissioner Elżbieta **Bieńkowska**, responsible for Internal Market, Industry, Entrepreneurship and SMEs, said: *"With this well-calibrated adjustment to intellectual property rules, we are helping Europe's pharmaceutical companies tap into fast-growing global markets and foster jobs, growth and investments in the EU. We are removing a major competitive disadvantage of EU manufacturers who will soon be able to compete on equal terms on global markets where competition is fierce."* The new Regulation introduces a carefully framed exception ('export manufacturing waiver') to the patent protection of an original medicine for export and stock-piling purposes. These patents called Supplementary Protection Certificates (SPC) extend patent protection for medicinal products, which must undergo lengthy testing and clinical trials before obtaining regulatory marketing approval. Thanks to the waiver, EU-based companies will be entitled to produce and export a generic or biosimilar version of an SPC-protected medicine during the term of the certificate. The waiver will support Europe's pharmaceutical manufacturing base and Europe's pioneering role in research and development of biosimilars. It is expected to generate extra growth of at least €1 billion per year in net additional export sales, creating up to 25,000 extra high-skilled jobs over 10 years. The agreement reached by the co-legislators is now subject to formal approval by the European Parliament and Council. (For more information: Lucía Caudet – Tel.: +32 229 56182; Victoria von Hammerstein – Tel.: +32 229 55040)

Commission welcomes European Parliament's support for investment screening framework

Following today's vote, the EU is one step closer to putting in place a

Europe-wide framework for screening foreign direct investment. President of the European Commission Jean-Claude **Juncker** said: “The speed at which we were able to reach an agreement pays testimony to the urgent need to create European level rules on foreign investment screening. We want Europe to keep the most open investment regime in the world, but we must defend Europe’s strategic interests and for that we need scrutiny over purchases by foreign companies that target Europe’s strategic assets. I welcome the Parliament’s decision and expect now European governments to swiftly follow suit”. Trade Commissioner Cecilia **Malmström** said: “I’m very pleased that the European Parliament has given its backing to this initiative. Foreign investment is essential to the health of the European economy. At the same time, it is clear that we have to address the concerns about the security risk posed by certain investments in critical assets, technologies and infrastructure. Member States and the Commission will have a much better overview of foreign investments in the European Union and, for the first time, will have the possibility to collectively address potential risks to their security and public order.” The proposal to create the first EU-wide framework for screening of foreign direct investments was unveiled by President Juncker during the 2017 State of the Union speech. The European framework for screening of foreign direct investments will allow Member States and the Commission to cooperate and exchange information on investments from third countries that may affect security or public order in the EU. For more information see the [press release](#) and a [factsheet](#), which are available online. (For more information: Daniel Rosario – Tel.: +32 229 56185; Kinga Malinowska – Tel: +32 229 51383)

Eurostat: Le PIB en hausse de 0,2% et l’emploi en hausse de 0,3% dans la zone euro, le PIB et l’emploi en hausse de 0,2% dans l’UE28

Au cours du quatrième trimestre 2018, le PIB corrigé des variations saisonnières a progressé de 0,2% dans la zone euro (ZE19) ainsi que dans l’UE28 par rapport au trimestre précédent, selon l’estimation publiée par Eurostat, l’office statistique de l’Union européenne. Au cours du troisième trimestre 2018, le PIB avait augmenté de 0,2% dans la zone euro et de 0,3% dans l’UE28. En comparaison avec le même trimestre de l’année précédente, le PIB corrigé des variations saisonnières s’est accru de 1,2% dans la zone euro et de 1,4% dans l’UE28 au quatrième trimestre 2018, après respectivement +1,6% et +1,8% au troisième trimestre 2018. Sur l’ensemble de l’année 2018, le PIB a augmenté de 1,8% dans la zone euro et de 1,9% dans l’UE28, sur la base de données trimestrielles corrigées des variations saisonnières. Le taux de croissance annuel pour 2017 était de +2,4% dans la zone euro ainsi que dans l’UE28. Un communiqué de presse est disponible [en ligne](#). (Pour plus d’informations: Annika Breidhardt – Tél.: +32 229 56153; Annikky Lamp – Tél.: +32 229 56151; Enda McNamara – Tél.: +32 229 64976)

Mergers: Commission clears acquisition of joint control over North Sea Midstream Partners by Kuwait Investment Authority and IIF

The European Commission has approved, under the EU Merger Regulation, the proposed acquisition of joint control over North Sea Midstream Partners

Limited (“NSMP”) of the UK by Kuwait Investment Authority (“KIA”) of Kuwait and IIF Int’l Holding L.P. (“IIF”) of the Cayman Islands. NSMP owns natural gas transportation and processing assets in and around the UK North Sea. NSMP is solely controlled by KIA prior to this transaction. KIA is a global investor, investing in real estate, private and public equity, fixed income and alternative investment markets across the globe. IIF is a limited partnership investment fund, which focuses on long-term investments in infrastructure assets in OECD countries. The Commission concluded that the proposed transaction would raise no competition concerns as the transaction does not create any horizontal or vertical overlaps between the companies. The transaction was examined under the simplified merger review procedure. More information is available on the Commission’s [competition](#) website, in the public [case register](#) under the case number [M.9266](#). *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)*

Concentrations: La Commission approuve l’acquisition de Tower Europe par FSD

La Commission Européenne a approuvé, en vertu du règlement européen sur les concentrations, l’acquisition de la société Tower Automotive Holdings Europe B.V. (“Tower Europe”) basée aux Pays-Bas par la société Financière SNOP Dunois S.A. (“FSD”) basée en France. Tower Europe est un fabricant et fournisseur de pièces détachées et d’assemblages en métal pour l’industrie automobile, y compris de pièces estampées de carrosserie, de châssis et autres structures et d’assemblages soudés. FSD est un fabricant et fournisseur de pièces détachées en métal pour l’industrie automobile. La Commission a conclu que la concentration envisagée ne soulèverait pas de problème de concurrence en raison de la part de marché cumulée modérée des deux sociétés résultant de l’opération envisagée. La transaction a été examinée en vertu de la procédure simplifiée de contrôle des concentrations. De plus amples informations sont disponibles sur le site internet [concurrence](#) de la Commission, dans le [registre public](#) des affaires sous le numéro d’affaire [M.9229](#). *(Pour plus d’informations: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)*

Mergers: Commission clears creation of joint venture by EQT and Widex

The European Commission has approved, under the EU Merger Regulation, the proposed creation of a joint venture by Equity VI Limited of Guernsey and EQT Fund Management S.à r.l. of Luxembourg (together referred to as “EQT”) and T&W Medical A/S (“T&W Medical”) of Denmark (formerly Widex Holding). The joint venture will combine the activities of Sivantos Pte. Ltd. of Singapore, controlled by EQT, and Widex A/S of Denmark, controlled by T&W Medical, two hearing aid manufacturers active globally. The Commission concluded that the proposed transaction would raise no competition concerns given in particular the presence of alternative manufacturers in the European Economic Area (EEA) countries where both Sivantos and Widex are active. The Commission also analysed the limited vertical links arising from the proposed transaction between the activities of Sivantos and Widex in relation to the wholesale distribution of hearing aids, and their activities as retailers of hearing aids in several EEA countries. The Commission concluded that the proposed

transaction is unlikely to lead to competitors being unable to access inputs and/or customers. The proposed transaction was examined under the normal merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.8941](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

Commission launches consultation on strengthening the global role of the euro in the field of energy

The Commission launches today a [consultation](#) to explore views on how to implement the Commission Recommendation on the international role of the euro in the field of energy. Launched at a [workshop](#) organised in Brussels, the move follows the Commission's [Communication "Towards a stronger international role of the euro"](#), adopted on 5 December 2018, which outlined benefits of a strengthened international role of the euro for the EU and the international system and proposed initiatives to boost the euro's role. Commissioner for Climate Action and Energy Miguel **Arias Cañete** said: *"Strengthening the international role of the euro in the field of energy investment and trade will help reduce the risk of supply disruptions and promote the autonomy of European businesses. The vast majority of the long-term contracts of our energy imports are not denominated in euros. This is clearly not sustainable and it does not reflect the role the euro should have worldwide"*. The EU is the world's largest energy importer with an annual energy import bill averaging €300 billion in the last five years. Roughly 85% of this amount is paid in US dollars, even though the euro is a stable, reliable and globally recognised currency widely accepted for international payments. Strengthening the euro's role in the field of energy trade and investment, while preserving general economic efficiency, will reinforce the international position of the euro and support the EU's objective to build an Energy Union that ensures that Europe's energy supply remains safe, viable and accessible to all. The Euro Summit took note of this Communication and encouraged work to be taken forward. Today's consultation follows a number of consultations in other sectors and aims to determine where more fine-tuned initiatives can be taken. The consultation will remain open until 31/03/2019. The Commission will report on progress by the summer. (For more information: Annika Breidthardt – Tel: +32 229-56153; Anna-Kaisa Itkonen – Tel: +32 229-56186; Lynn Rietdorf – Tel: +32 229-74959)

ANNOUNCEMENTS

Vice-President Dombrovskis and Young European Ambassadors launch 10th anniversary celebrations of the Eastern Partnership

Valdis **Dombrovskis**, Vice-President of the European Commission for the Euro and Social Dialogue, also in charge of Financial Stability, Financial Services and Capital Markets Union, will this afternoon kick off celebrations for the 10th anniversary of the Eastern Partnership alongside 80 [Young European Ambassadors](#). The role of the Young European Ambassadors, who are 15–28 years old and come from all six Eastern Partnership countries –

[Armenia](#), [Azerbaijan](#), [Belarus](#), [Georgia](#), [the Republic of Moldova](#), and [Ukraine](#) – as well as from EU Member States, is to connect with young people from the EU and the eastern neighbourhood. Over the next two days in Brussels they will exchange experience, discuss matters of direct concern to young people, and give their input into shaping the future of the Eastern Partnership. Vice-President **Dombrovskis** will deliver an opening speech to the group, available on [EbS](#), followed by an interactive discussion among the participants on the historic and future development of the Eastern Partnership initiative, which was launched in 2009. Now in its 10th year, the Eastern Partnership focusses on bringing tangible benefits to citizens across the region and in the EU, in particular by implementing the [20 Deliverables for 2020](#), which is an [agenda](#) endorsed by leaders at the [Brussels Summit in 2017](#). 10th anniversary celebrations of the Eastern Partnership will lead up to a high-level conference later this year. More information is available on the [dedicated website](#) and in factsheets on the EU's relations with each of its Eastern Partners ([Armenia](#), [Azerbaijan](#), [Belarus](#), [Georgia](#), [the Republic of Moldova](#), and [Ukraine](#)). *(For more information: Maja Kocijancic – Tel.: +32 229 86570; Adam Kaznowski – Tel: +32 229 89359; Annikky Lamp – Tel.: +32 229 56151)*

High Representative/Vice-President Mogherini and Commissioners Oettinger, Hahn, Stylianides and King attend the Munich Security Conference

High Representative/Vice-President Federica **Mogherini** together with Commissioners Günther H. **Oettinger**, Johannes **Hahn**, **Christos Stylianides** and Julian **King** will participate in the [Munich Security Conference](#). High Representative/Vice-President **Mogherini** will participate tomorrow in a session together with NATO Secretary General Jens Stoltenberg and German Minister of Foreign Affairs Heiko Maas. She will use this opportunity to highlight steps taken towards a stronger EU as a global actor, including in the area of [security and defence](#). She will also hold a number of bilateral meetings in the margins of the Conference. Commissioner **Oettinger** will deliver the closing remarks at the Munich Cyber Security Conference on Thursday evening. On Friday and Saturday, he will hold a series of bilateral meetings with high-level government representatives. Late on Saturday, he will talk to the Munich Young Leaders. Commissioner **Hahn** will hold a series of bilateral meetings and will participate at discussions including a panel on Saturday about “Security in South East Europe” with Presidents Hashim Thaçi and Aleksandar Vučić. Commissioner **Stylianides** will address an event on global health security and the Ebola virus, as well as holding a number of bilateral meetings with humanitarian partners as well as the Bavarian Minister of the Interior, Mr Joachim Herrmann, the Foreign Minister of Georgia, Mr David Zalkaliani, and Kenyan Cabinet Secretary for Foreign Affairs, Ms Monica Juma. Commissioner **Stylianides** also holds a Citizens' Dialogue whilst in Germany together with MEP Angelika Niebler to listen to the priorities, concerns and views of Europeans on the work of the European Commission. Today, ahead of the main conference, Commissioner **King** will deliver the keynote speech at the Munich Cyber Security Conference. On Friday and Saturday, the Commissioner will participate in a number of panel discussions focusing, among others, on challenges posed by hybrid and cyber-enabled threats. He will also present the EU's actions to ensure that the European Parliament elections in May 2019 are free, fair and secure. On

Friday, Commissioner **King** will also address the Bavarian State Parliament. Photos of the High Representative/Vice-President and the Commissioners at the conference will be available on [EbS](#). (For more information: Maja Kocijancic – Tel.: +32 229 86570; Xavier Cifre Quatresols – Tel.: +32 229 73582)

Commissioner Crețu for meetings on regional development in Greece [updated at 13:26 on 14/02/2019]

Commissioner Corina **Crețu** is travelling to Athens today to discuss how Cohesion policy can further support the Greek economy and the regional development in the country. In that regard, she will meet today with the Minister for infrastructure, transport and networks, Christos Spirtzis, and tomorrow with the Greek Deputy Prime Minister and Minister of Economy and Development, Yannis Dragasakis, and Deputy Minister Stathis Giannakidis. On Sunday, Commissioner **Crețu** will take part in a Citizens' Dialogue on the [Future of Europe](#) in Olympia, Greece, together with Commissioner for Migration, Home Affairs and Citizenship Dimitris **Avramopoulos**. (For more information: Christian Spahr – Tel.: +32 2 295 00 55; Sophie Dupin de Saint-Cyr – Tel.: +32 229 56169)

[Upcoming events](#) of the European Commission (ex-Top News)

[GDP and employment flash estimates for the fourth quarter of 2018 – GDP up by 0.2% and employment up by 0.3% in the euro area – In the EU28, both GDP and employment up by 0.2%](#)

Seasonally adjusted GDP rose by 0.2% in both the **euro area** (EA19) and the **EU28** during the fourth quarter of 2018, compared with the previous quarter, according to a flash estimate published by **Eurostat, the statistical office of the European Union**. In the third quarter of 2018, GDP had grown by 0.2% in the **euro area** and by 0.3% in the **EU28**.

[Full text available on EUROSTAT website](#)