

# Emma Navarro appointed as new EIB Vice-President



Emma Navarro has been appointed Vice-President and Member of the [Management Committee](#) of the [European Investment Bank](#) (EIB) by its [Board of Governors](#), consisting of the 28 European Union Finance Ministers. She took up her duties on the 1st of June.

Emma Navarro has been General Secretary of the Treasury and Financial Policy in Spain and Member of the Bank of Spain Governing Council and Board Member of the Spanish National Securities Market Commission. Prior to this, she had been President of Instituto de Crédito Oficial (ICO), Director of the Office of the Minister for Economic Affairs, Industry and Competitiveness and advisor at the International Monetary Fund. Previously, Emma Navarro held various positions in the public sector in Spain.

Upon joining the EIB, Emma Navarro stated: “I am pleased to join the EU bank and to be part of an institution that fosters investment to improve people’s lives. 2018 marks the 60th anniversary of the EIB and I am convinced that both the EU and the Bank have much to celebrate. In these 60 years, the EIB has fostered cohesion and promoted the modernisation of the European economy, triggering growth and employment and making it more competitive. I am delighted to be able to contribute to this success story.”

The Management Committee is the EIB’s permanent collegiate executive body, consisting of a President and eight Vice-Presidents. The members of the Management Committee are appointed by the Board of Governors – the Finance Ministers of the 28 EU Member States.

Under the authority of Werner Hoyer, President of the EIB, the Management Committee collectively oversees the day-to-day running of the EIB as well as preparing and ensuring the implementation of the Board of Directors’ decisions.

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## Main topics and media events 4 – 17 June 2018

Overview of the main subjects to be discussed at meetings of the Council of the EU over the next two weeks.

## **Justice and Home Affairs Council (Justice), Monday 04 June 2018**

Justice ministers will discuss various topics including insolvency, contract law and parental responsibility. Jointly, home affairs and justice ministers will also discuss the draft legislation on e-evidence.

## **Justice and Home Affairs Council (Home Affairs), Tuesday 05 June 2018**

Home affairs ministers will cover different aspects of the EU migration, security and terrorism policy.

## **Transport, Telecommunications and Energy Council (Transport), Thursday 07 June 2018**

The Council will be asked to adopt a general approach on four proposals which relate to safeguarding competition in air transport, port reception facilities, electronic road tolling and exchange of information, and the use of hired vehicles. Ministers will take stock of progress on proposals on drivers' driving and rest times, the posting of road hauliers, cabotage and establishment rules for road transport operators.

## **Transport, Telecommunications and Energy Council (Telecommunications), Friday 08 June 2018**

The Council is due to agree a general approach on a proposed Cybersecurity Act regulation. Ministers will also discuss a proposal to update privacy rules for electronic communications (ePrivacy), and a draft directive to promote the re-use of public sector information.

## **Transport, Telecommunications and Energy Council (Energy), Monday 11 June 2018**

The Council is due to adopt a general approach on the regulation on ACER, the EU Agency for the Cooperation of Energy Regulators. The Presidency will inform Ministers about the state of play in trilogue negotiations on the governance of the Energy Union, the directive on renewable energy and the directive on energy efficiency.

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# Weekly schedule of President Donald Tusk

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## **Monday 4 June 2018**

10.30 Meeting with President of Rwanda Paul Kagame (photo opportunity ± 10.25)

12.00 Meeting with President of Angola João Lourenço (photo opportunity ± 11:55)

## **Tuesday 5 June 2018**

11.30 Meeting with President of Montenegro Milo Đukanović (photo opportunity ± 11.25 – press statements ± 12.00)

13.00 Meeting with President of the Eurogroup Mário Centeno

14.30 Meeting with Prime Minister of Norway Erna Solberg (photo opportunity ± 14.25 – press statements ± 15.00)

## **Wednesday 6 June 2018**

11.30 Meeting with President of Liberia George Weah (photo opportunity ± 11.25)

## **Friday 8 June 2018**

### **G7 Summit in Charlevoix, Canada (local time)**

10.00 Joint press briefing with President of the European Commission Jean-Claude Juncker

11.45 Official welcome by Prime Minister Justin Trudeau

12.30 Working lunch

14.00 Family photo

15.00 Working sessions

18.30 Working dinner

## **Saturday 9 June 2018**

### **G7 Summit in Charlevoix, Canada (local time)**

08.00 Working breakfast with the Gender Equality Advisory Council

09.00 Signing of the scroll

09.30 Working sessions

12.15 Working sessions with outreach partners

13.30 Family photo with outreach partners

13.45 Working lunch with outreach partners

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## **ESMA publishes Q&As in relation to the temporary product intervention measures**

The overall Q&As on ESMA's temporary product intervention measures on the marketing, distribution or sale of CFDs and Binary options to retail clients provides answers to practical questions in relation to:

- Existing contracts;
- Payments;
- Margin close-out protection;
- Aggregate liability;
- Monetary benefits;
- Binary options;
- CFDs referencing futures
- Guaranteed stop loss orders

The purpose of this Q&A is to promote common supervisory approaches and practices in the application of ESMA's temporary product intervention measures in relation to the marketing, distribution or sale of CFDs and Binary options to retail clients. It aims at market participants.

ESMA will continue to monitor this Q&A on ESMA's temporary product intervention measures on the marketing, distribution or sale of CFDs and Binary options to retail clients in the coming months and will review and update them where required.

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## **Joint declaration by the African, Caribbean and Pacific group of states and the EU on climate change**

Press contacts

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We, the ACP-EU Council of Ministers,

Representing 107 countries from Africa, the Caribbean, the Pacific and the European Union, committed to the United Nations 2030 Agenda for Sustainable Development;

Guided by the ACP-EU Partnership Agreement;

In pursuit of the full and effective implementation of the United Nations Framework Convention on Climate Change and the Paris Agreement;

Committed to the attainment of the long term goals of the Paris Agreement for development, prosperity and security of our planet and people;

Acknowledging the increasing frequency and severity of climate-related disasters that have affected many ACP Countries, such as tropical cyclone Gita in the Pacific, hurricanes Irma and Maria in the Caribbean, and the recent drought in the Horn and Southern part of Africa:

1. Note with serious concern that the current aggregate effects of Nationally Determined Contributions (NDC) are not sufficient to bring us on a pathway towards the long-term goal of holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit it to 1.5 °C.
2. Reaffirm our existing commitments to strengthen the global response to the threat of Climate Change from all countries.
3. Acknowledge the urgent need to create enabling environments through regulatory frameworks and to invest in further transformational changes.
4. Recognise the efforts of many countries towards the implementation of the Kyoto Protocol and encourage those countries that have not yet done so, to ratify the Doha Amendment.
5. Appreciate the growing global momentum to accelerate the transition to low greenhouse gas emissions development and climate resilient economies, and support the continued efforts of the ACP and EU countries in this regard, including regional, national, and non-state actors; note that parties are invited to prepare long-term strategies by 2020; also note the enhanced international cooperation on the mitigation of and adaptation to Climate Change, *inter alia* through the NDC Partnership and the InsuResilience Global Partnership.
6. Look forward to further evidence from the Intergovernmental Panel on Climate Change and in particular the Special Report on Global Warming of 1.5°C above pre-industrial levels and related greenhouse gas emission pathways.
7. Welcome the launch of the Talanoa Dialogue to take stock of the collective efforts of Parties in relation to progress towards the long-term temperature goal and to inform the preparation of Nationally

Determined Contributions pursuant to Article 4.8 of the Paris Agreement.

8. Call on the Ad Hoc Working Group on the Paris Agreement to accelerate the completion of its work programme in order to fulfil its mandate at the twenty-fourth session of the Conference of the Parties (COP 24) in Katowice, Poland (3-14 December 2018).
9. Stress that the agreed rule book for the implementation of the Paris Agreement should:
  - Be robust and comprehensive, and preserve the integrity of the Paris Agreement;
  - Cover all aspects of mitigation, adaptation and the means of implementation and support in a tailored and balanced manner, in accordance with the mandate of the Paris Agreement;
  - Be applicable to all Parties; and
  - Provide a common transparency framework for tracking progress, with built-in flexibility to take into account different capacities and build upon collective experience.
10. Recall that the Paris Agreement will be implemented to reflect equity and the principle of common but differentiated responsibilities and respective capabilities, in the light of different national circumstances.
11. Welcome the decision of the Twenty-third session of the Conference of the Parties (COP 23), to organise the Suva Expert Dialogue, to explore a wide range of information, inputs and views on ways to facilitate the mobilisation and securing of expertise and enhancement of support, including finance, technology and capacity building, for averting, minimising and addressing loss and damage associated with the adverse effects of climate change, including extreme weather events and slow onset events.
12. Express our gratitude and support to the current Fijian and incoming Polish Presidencies.
13. Welcome the launch of the Intra-ACP Global Climate Change Alliance Plus Programme (2018-2022), an initiative of the ACP Group of States funded with 70 million EUR from the European Development Fund, to support ACP Member States to better address climate change.
14. Welcome also the Intra-ACP Climate Services Programme, an initiative of the ACP Group of States, funded with 85 million EUR, also from the European Development Fund, to strengthen the capacities of regional hydro-meteorological organisations to take advantage of the full and open access to high-resolution data and value-added information from the EU's Earth Observation Programme, Copernicus.
15. Reiterate our commitment to build on our joint efforts that support ambitious climate action and to seek further opportunities to work together and mobilise further investment towards the full and effective implementation of the United Nations Framework Convention on Climate Change and its Paris Agreement.

Affirm our intention to intensify our collaborative work in the international arena on specific common interests with particular focus on UNFCCC COP 24 to be held from 3–14 December 2018, in Katowice, Poland.

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