

# Media advisory – Eurogroup meeting and Economic and Financial Affairs Council, Luxembourg 17-18 June 2021



## **Indicative programme**

Place:

European Convention Center in Luxembourg

*All times are approximate and subject to change.*

### **ESM Board of Governors Annual Meeting: 17 June**

11.30

Arrivals ([live streaming](#))

12.30

ESM board of Governors meeting (roundtable)

14.00

Press conference with ESM Chairman of the Board, Paschal Donohoe, and ESM Managing Director, Klaus Regling ([live streaming](#))

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### **Eurogroup meeting: 17 June**

13.30

Arrivals ([live streaming](#))

15.00

Beginning of the Eurogroup meeting (roundtable)

- Post-programme surveillance for Portugal, Cyprus, Spain and Ireland
- 10<sup>th</sup> Enhanced surveillance report and policy contingent debt measures for Greece
- IMF Article IV interim mission to the euro area
- Functioning of the ERM II

17.30

**Eurogroup in inclusive format (roundtable)**

- Completing the Banking Union

**At the end of the meeting: Press conference with Eurogroup President, Paschal Donohoe, Commissioner Paolo Gentiloni and ESM Managing Director, Klaus Regling ([live streaming](#))**

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## **EIB Board of Governors Annual Meeting: 18 June**

08.00-09.30

EIB Board of Governors meeting

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## **Economic and Financial Affairs Council: 18 June**

07.30

Arrivals ([live streaming](#))

+/- 07.45

Doorstep by João Leão, Portugal's Minister for Finance ([live streaming](#))

10.30

Beginning of the ECOFIN Council

- Adoption of the agenda
- Approval of non-legislative A items

+/- 10.40

- Adoption of legislative A items ([public session](#))
- VAT rates ([public session](#))
- VAT exemption for imports and other operations of the Union with public interest ([public session](#))
- Strengthening of the Banking Union ([public session](#))
- Any other business: Current financial services legislative proposals ([public session](#))

+/- 12.55

- Economic recovery in Europe: implementation of the Recovery and Resilience Facility
- Implementation of the Stability and Growth Pact: Recommendation under the Excessive Deficit Procedure
- European semester 2021: Recommendations on the updated Stability or Convergence Programmes
- Conclusions on the fiscal sustainability challenges arising from ageing
- Preparation of the G20 Finance Ministers and Central Bank Governors meeting on 9-10 July 2021 – EU Terms of Reference
- Any other business: Solvency II Review
- European Court of Auditors special report on gender mainstreaming in the EU budget

+/- 14.30

**Press conference with Portuguese Finance Minister, João Leão, and Commission Vice President Valdis Dombrovskis ([live streaming](#))**

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## Arrangements for the press conferences

In light of the gradual relaxation of COVID-19 restrictions both in Belgium and Luxembourg, a limited number of journalists will be allowed to attend physically the Eurogroup meeting and the ECOFIN Council. More info [here](#).

Press conferences will remain accessible also in video conference. EU accredited journalists should register using [this link](#) to be able to ask questions remotely. Journalists who already registered for previous Eurogroup/Ecofin press conferences do not need to register again.

– **Deadline for the registration: Thursday 17 June, 16.00**

Further instructions will be sent to all registered participants after the deadline.

[Meeting page – Eurogroup meeting of 17 June 2021](#)

[Meeting page – Economic and Financial Affairs Council of 18 June 2021](#)

[Visit the meeting page](#)

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## [Media advisory – Press briefing ahead of the General Affairs Council of 22 June 2021](#)



The press briefing ahead of the General Affairs Council meeting will take place on **18 June 2021 at 13.15**. The briefing will be “off the record”.

**Please note that this press briefing will take place remotely.**

In order to participate and ask questions, EU accredited journalists should register using [this link](#).

Those who already registered for the previous press events of General Affairs Council do not need to do it again.

– **Deadline for registration: Friday, 18 June 2021, 12.15**

Further instructions will be sent to all registered participants after the deadline.

[Visit the meeting page](#)

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## 630 potential victims of exploitation identified during Europe-wide coordinated action days

Between 31 May and 6 June 2021, Europol supported Europe-wide coordinated action days against human trafficking for labour exploitation. The operation, led by the Netherlands, involved a wide range of law enforcement authorities including police, immigration and border guards, labour inspectorates and tax authorities. In total, 23\* countries took part in the coordinated operational activities.

### **The action week resulted in:**

- 229 arrests (73 for trafficking of human beings);
- 630 possible victims of different types of exploitation identified;
- 4 890+ locations checked;
- 16 530+ vehicles checked;
- 56 250+ people checked;
- ~750 new investigations initiated, 150 related to trafficking of human beings.

### **Focus on labour-intensive sectors and domestic workers**

Law enforcement authorities carried out inspections in labour-intensive sectors, which require low-skilled workers. Employees in sectors such as transport, logistics and construction are more vulnerable to exploitation due to the lower level of education and awareness required with regard to labour rights and human trafficking. The economic impact of the COVID-19 pandemic has also reinforced certain vulnerabilities. For example, victims accept employment in working conditions that may threaten their health. These endangering factors include overcrowded working environments, low hygiene arrangements and no health supervision.

Exploitation risks vary among sectors. Transport industries employ many third-country nationals, exposed to the exploitation risks related to overtime shifts and very low wages. The inspections also targeted the labour exploitation of domestic workers employed as 24/7 caregivers for humans and animals. Some labour sectors such as nail salons have been linked to the exploitation of victims of Vietnamese origin. Their vulnerability is often increased by debt bondage related to their travel to the European Union. Authorities also focused on the possible exploitation of migrants applying for refugee status during their asylum procedures. Another focus was on enablers involved in the trafficking of human beings, specifically through

the use of fraudulent and false documents.

\*Participating countries:

**EU Member States:** Austria, Belgium, Bulgaria, Croatia, Cyprus, Finland, France, Germany, Hungary, Ireland, Italy, Latvia, Lithuania, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

**Third party countries:** Switzerland and the United Kingdom.

Europol coordinated the action days and facilitated the information exchange between the participating countries. Europol provided analytical and operational support 24/7 and facilitated the real-time exchange of communication between the participating authorities.

Headquartered in The Hague, the Netherlands, Europol supports the 27 EU Member States in their fight against terrorism, cybercrime, and other serious and organized crime forms. Europol also works with many non-EU partner states and international organisations. From its various threat assessments to its intelligence-gathering and operational activities, Europol has the tools and resources it needs to do its part in making Europe safer.



In 2010 the European Union set up a [four-year Policy Cycle](#) to ensure greater continuity in the fight against serious international and organised crime. In 2017 the Council of the EU decided to continue the EU Policy Cycle for the 2018 – 2021 period. It aims to tackle the most significant threats posed by organised and serious international crime to the EU. This is achieved by improving and strengthening cooperation between the relevant services of EU Member States, institutions and agencies, as well as non-EU countries and organisations, including the private sector where relevant. Trafficking of human beings is one of the priorities of the Policy Cycle.

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## [ESMA publishes its 2020 Annual Report](#)

The Report provides an overview of the work carried out by ESMA in 2020, following the entry into force of the revised ESMA Regulation and the amendments to the European Market Infrastructure Regulation (EMIR 2.2), updating ESMA's governance and introducing new mandates for the organisation, which are shifting ESMA's focus towards supervisory convergence. In addition

to fulfilling its mandates, ESMA had to respond to the combined effects on financial markets of the COVID-19 pandemic and the United Kingdom's withdrawal from the European Union.

Anneli Tuominen, Interim Chair, said:

"The past year has been a challenging and transformative year for ESMA. We have been at the forefront of responding to the impact of COVID-19 and Brexit on EU financial markets, while assuming new powers and supervisory responsibilities under the ESA's Review and EMIR 2.2.

"Two key achievements related directly to these new mandates, firstly our swift response to the Wirecard case, following the European Commission's request, which resulted in a comprehensive report, with recommendations, in November, and secondly, the establishment of the central counterparties supervisory committee.

"ESMA enters its second decade as an established regulator with solid foundations, thanks to its former senior management, fit to meet any challenges the new decade poses to investor protection, orderly and stable financial markets."

Natasha Cazenave, Executive Director, said:

"In 2020, ESMA continued to produce high-quality work in delivering its Work Programme to support its mission and objectives. This was thanks to our staff, whose commitment, resilience and flexibility ensured that ESMA fulfilled its role despite particularly challenging circumstances."

## **Highlights of 2020**

ESMA's 2020 key achievements included its work on:

- Promoting Supervisory Convergence
  - Fast-track peer review on Wirecard – enhanced peer review framework;
  - First common supervisory action (CSA) on the application of the MiFID II requirements on the assessment of appropriateness and execution requirements related to investor protection;
  - Identification of union specific supervisory priorities (USSP); and
  - ESMA's report on liquidity risk in investment funds.
- Assessing risks to investors, markets and financial stability
  - Annual statistical report series on EU securities markets, retail investment markets, AIF markets and derivatives markets; and
  - Ensuring quality of data reported to ESMA.
- Completing a Single Rulebook for EU financial markets
  - Contribution to the European Commission's CMU's action plan;
  - Publication of ESMA's strategy on sustainable finance. The key priorities include transparency obligations, risk analysis on green bonds, ESG investing, convergence of national supervisory practices on ESG factors, taxonomy and supervision; and
  - Contribution to the European Commission's digital finance strategy.

- Directly supervising specific financial entities
  - Establishment of the Central Counterparty (CCP) Supervisory Committee;
  - Enforcement cases for breaches of the CRA Regulation;
  - Trade repositories landscape reshaped (withdrawals and additions); and
  - Thematic report on collateralised loan obligations.

Further information:

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## **ARLEM Award 2022**

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“Yesterday (15/6/2021), the Euro-Mediterranean Assembly (ARLEM) launched the ARLEM Award 2022. In its fourth edition already, this competition aims to support young, dynamic entrepreneurs from the Mediterranean region who, in collaboration with their local or regional authority, positively impact their community and foster social progress and development.

While the impact of the COVID-19 pandemic was already felt during the launch of last year’s edition, it is the fact that the pandemic has persisted for so long that has exacerbated the economic and societal situation worldwide, and in particular in the Mediterranean countries in focus (see map below).□

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Young local entrepreneurs’ need for support in developing their businesses has hence significantly increased since the last instalment. The award seeks to showcase how fruitful the collaboration between local and regional authorities and young entrepreneurs can be in trying to overcome the economic and societal consequences of the pandemic.

All interested and eligible young entrepreneurs are therefore invited to□□ [submit their applications](#) online as soon as possible. The closing date is 15 September 2021.”

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