

[EIOPA submits draft Regulatory Technical Standards for professional indemnity insurance and for financial capacity of intermediaries](#)

Today, the European Insurance and Occupational Pensions Authority (EIOPA) submitted, as required by Article 10(7) of the Insurance Distribution Directive, the draft Regulatory Technical Standards to the European Commission adapting the base euro amounts for professional indemnity insurance and financial capacity of insurance intermediaries.

The base amounts have been adapted taking into account the changes in the European index of consumer prices which increased by 4,03% in the relevant period from 1 January 2013 to 31 December 2017.

The figures have changed as follows:

- the minimum amount of EUR 1 250 000 per claim is increased to EUR 1 300 380 per claim;
- the minimum amount of EUR 1 850 000 for all claims/year is increased to EUR 1 924 560 for all claims/year; and
- the minimum amount of EUR 18 750 of financial capacity is increased to EUR 19 510.

The draft Regulatory Technical Standards, including the adapted base amounts, as well as the Final report following the public consultation are available [here](#).

[2018 Assessment of achievements of Common Safety Targets](#)



Document Register

2018 Assessment of achievements of Common Safety Targets

Reference:

Publication Date : 22/06/2018

Published by: Safety

Document Types: Report

Keywords: CST; NRV; NSA; Assessment

Description: Report on the assessment of achievement of Common Safety Targets (CSTs) / National Reference Values (NRVs) prepared for the EC following the CSM set out in Commission Decision 2009/460/EC.

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Related documents: Related Documents

[Speech by ESMA Executive Director Verena Ross on LEI at the Banque de France Conference in Paris](#)

27 June 2018

Market Integrity

MiFID – Secondary Markets

ESMA Executive Director Verena Ross delivered a [speech](#) today and the Markets in Financial Instruments Directive (MiFID II) and Legal Entity Identifiers (LEIs).

[Invitation letter by President Donald Tusk to the members of the European Council ahead of their meetings on 28 and 29 June 2018](#)

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As we approach the June European Council, the debate on migration is becoming increasingly heated, and it is set to be the main point on the agenda. To better prepare our work, let me share with you some reflections and my intentions for the summit.

After the migration crisis in 2015, it became clear that the situation had to change, which is why we agreed to focus all our efforts on stemming illegal migration to Europe. That meant ensuring full control of the EU's external borders. A number of measures were put in place to achieve this objective. As a result, illegal border crossings into the EU have been brought down by 96% from their peak in October 2015, which proves that we must continue these measures. However, to fully control the external borders, we also need to be

ready to make additional efforts. I will therefore propose that the European Council endorse the following:

1. Setting up regional disembarkation platforms outside Europe, if possible together with the UNHCR and IOM, in order to change the functioning of Search And Rescue Operations. Our objective should be to break the business model of the smugglers, as this is the most effective way to stop the flows and bring an end to the tragic loss of lives at sea.
2. Creating in the next multiannual EU budget a DEDICATED financial facility geared towards combatting illegal migration. We need a flexible budgetary tool managed by those responsible for migration, as only they are capable of ensuring effective cooperation with the countries of origin and transit on stemming the flows.
3. Stepping up our cooperation with countries of origin and transit, and in particular our support for the Libyan Coastguard, so that they have all the necessary resources to fully control Libyan territorial waters.

A precondition for a genuine EU migration policy is that Europeans effectively decide who enters European territory. Failure to achieve this goal would in fact be a manifestation of our weakness, and above all, it could create the impression that Europe does not have an external border. The people of Europe expect us – and they have done for a long time now – to show determination in our actions aimed at restoring their sense of security. People want this not because they have, all of a sudden, become xenophobic and want to put up walls against the rest of the world, but because it is the job of every political authority to enforce the law, to protect its territory and the border. That was, after all, the purpose of creating border guards – to guard borders.

There are voices in Europe and around the world claiming that our inefficiency in maintaining the external border is an inherent feature of the European Union, or – more broadly – of liberal democracy. We have seen the creation of new political movements, which offer simple answers to the most complicated questions. Simple, radical and attractive. The migration crisis provides them with a growing number of arguments. More and more people are starting to believe that only strong-handed authority, anti-European and anti-liberal in spirit, with a tendency towards overt authoritarianism, is capable of stopping the wave of illegal migration. If people believe them, that only they can offer an effective solution to the migration crisis, they will also believe anything else they say. The stakes are very high. And time is short.

Beyond migration, we will also discuss the reform of the Economic and Monetary Union. As agreed in December, my intention is to take the first decisions about completing the Banking Union and strengthening the European Stability Mechanism. I am convinced these are important steps that will reinforce not only the common currency, but also – more importantly – our Union. And given the global political context, it would be very encouraging to see Euro area governments deepening their economic cooperation. Therefore, I welcome the fact that the Franco-German Meseberg declaration provides an additional boost for the reform, together with other important contributions. We must not waste this opportunity.

Last but not least, while discussing migration or the Euro area reform, it is important that we keep in mind the geopolitical context following the G7 summit in Canada. Despite our tireless efforts to keep the unity of the West, transatlantic relations are under immense pressure due to the policies of President Trump. Unfortunately, the divisions go beyond trade. I will share with you my political assessment of where things stand. It is my belief that, while hoping for the best, we must be ready to prepare our Union for worst-case scenarios.

As for the choreography of the meeting: after our exchange of views with European Parliament President Tajani at 15.00 on Thursday, Prime Minister Borissov will give us an overview of progress in implementing our previous conclusions. We will then welcome NATO Secretary General, Jens Stoltenberg, for a short exchange of views on EU-NATO cooperation, ahead of the next NATO summit. After that, we will adopt the conclusions, with the exception of the migration chapter. When it comes to our conclusions on trade, I expect there to be a discussion. Finally, before we break for press conferences, we will adopt the decision on the composition of the European Parliament. Over dinner, we will start with my information point following the G7. After that, Prime Minister May will update us on the recent developments in the UK and then we will start our migration debate, including the adoption of relevant conclusions. Before we finish, Chancellor Merkel and President Macron will report on the implementation of the Minsk Agreements.

On Friday, together with the chief Brexit negotiator, Michel Barnier, as EU27, we will review progress in our negotiations with the UK, and we will adopt conclusions.

Finally, for the Euro Summit in an inclusive format, we will be joined by European Central Bank President Draghi and Eurogroup President Centeno to discuss next steps in the reform of the Economic and Monetary Union

[Visit the meeting page](#) [Download as pdf](#)