

# [113/2017 : 26 October 2017 – Judgment of the Court of Justice in Case C-90/16](#)

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## [Banking Reform: EU reaches agreement on first key measures](#)

On Wednesday, the European Parliament, the Council and the Commission agreed on elements of the review of the Bank Recovery and Resolution Directive (BRRD) and of the Capital Requirements Regulation (CRR) and Directive (CRD) [proposed in November 2016](#), an important piece of the Commission's ongoing work to reduce risk in the banking sector and in line with the efforts to complete the Banking Union, as set out in [the Commission's Communication of 11 October 2017](#).

The agreement on the BRRD creates a new category of unsecured debt in bank creditors' insolvency ranking. It establishes an EU harmonised approach on the priority ranking of bank bond holders in insolvency and in resolution. The agreement on the CRR/CRD implements the new International Financial Reporting Standard (IFRS 9). This will help mitigate the impact of IFRS 9 standards on EU banks' capital and ability to lend. It will also avoid potential disruptions in government bond markets that would result from rules limiting large exposures to a single counterparty.

Valdis **Dombrovskis**, Vice-President responsible for Financial Stability, Financial Services and Capital Markets Union said: *"Today's agreements are the first deliverables of our banking risk reduction package. First, harmonised rules for bank bond holders in a situation of insolvency gives banks clarity for building up buffers to absorb losses and protect taxpayers. It is a key step towards complying with the global standard on Total Loss-Absorbing Capacity (TLAC). This measure will also enhance the effectiveness of bank resolution processes. The second agreement gives banks more time to adjust to the introduction of the new accounting standard IFRS 9 and to the expiry of certain exemptions from the large exposure limits, thereby avoiding disruption in lending and in government bond markets."*

The agreement on the harmonised rules on the priority ranking of bank bond holders in insolvency and in resolution facilitates a more efficient path towards banks' compliance with the TLAC standard that should apply from 2019 onwards, as agreed in the Financial Stability Forum. In addition, by providing greater legal certainty for both issuers and investors and reducing

the risk of legal challenges, these harmonised rules will facilitate the application of the bail-in tool in resolution.

The new IFRS 9 accounting standards aims to address concerns that arose during the financial crisis by improving the loss provisioning of financial instruments. Such standards may lead to a significant increase in the provisions that banks have to make for loan losses. Today's agreement on a five-year phase-in period will allow banks to add back to their capital part of the increase in loan loss provisions. This will limit the potential negative impact on bank lending. Today's agreement also introduces a new transitional arrangement for large exposure limits in prudential rules. Banks with large holdings of government bonds not denominated in a domestic currency will have more time to adjust to the rules.

## **Next Steps**

Today's political agreements will be followed by further technical talks to finalise the text. The Permanent Representatives Committee (COREPER) of the Council of Ministers is expected to endorse the agreement ahead of the European Parliament's plenary vote. The text needs to be in place by the beginning of 2018.

## **Background**

In November 2016 the European Commission adopted a comprehensive package of reforms ('EU banking reform package') to further strengthen the resilience of EU banks reforms ([IP/16/3731](#) and [MEMO/16/3840](#)). This contained, among others, proposals to harmonise the position of bank bond holders in the creditors' hierarchy in insolvency and in resolution. The Commission proposed to create a new statutory category of unsecured debt available in all EU Member States which ranks just below the most senior debt and other senior liabilities, while still being part of the senior unsecured debt category (only as an un-preferred tier senior debt). The solution agreed by the European Parliament and the Council retains the key elements of the Commission's proposal.

The banking reform package also included proposals to introduce transitional arrangements to help mitigate the impact of the introduction of IFRS 9 on banks' capital and to avoid potential disruptions in government bond markets due to the expiry of the transitional period for sovereign exposures.

Given the need for the new transitional arrangements enter into force at the beginning of 2018, the European Parliament and the Council agreed to spinoff those provisions from the rest of the package and adopt them through a faster procedure.

The solution agreed by European Parliament and the Council on IFRS 9 builds on the Commission's proposal. The phasing-in period will provide an opportunity to observe possible pro-cyclicality effects of the revised credit loss approach. At the international level it will also allow more time to agree on a fully-harmonised prudential treatment of the expected credit losses under IFRS 9 and the revised US Generally Accepted Accounting Principles (GAAP) standard on financial instruments which will enter into

force in 2020.

For large exposures, the solution agreed by co-legislators provides for a grandfathering clause (i.e.: all exposures incurred before a pre-determined cut-off date will be exempted from the large exposures limits); and a phase-out period (all exposures after the pre-determined cut-off date will be progressively subject to the full large exposure limits).

**More information:**

For more information: Please refer to full [MEMO/16/3840](#)

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## [Security Union: Commission welcomes adoption of Entry/Exit System for stronger and smarter EU borders](#)

Following today's adoption by the European Parliament of the Commission's proposal to establish an Entry/Exit System to register entry and exit data of non-EU nationals crossing the external borders of EU Member States, the European Commission issued the following statement:

*"Over the past years we have been working to strengthen and protect our external borders to safeguard and increase the security of the Schengen area. Today's vote reflects the political commitment of the European Parliament to swiftly deliver on this priority file. It is an important step towards achieving more effective border management and better oversight of who is crossing the EU's external borders – and the Commission warmly welcomes this decision.*

*As President Juncker recalled in his Letter of Intent accompanying his State of the Union Address of 13 September, the Entry/Exit System is a priority initiative which will modernise the management of the EU external border and contribute to the fight against terrorism and serious crime. It will replace the stamping of passports and will allow for an increased automation of border controls, improved detection of document and identity fraud as well as better monitoring of unauthorised short stays of non-EU nationals.*

*The Entry/Exit System will also close an important information gap and will contribute to achieving full interoperability of EU information systems by 2020, in full respect of fundamental rights and data protection rules.*

*Following the introduction of systematic checks on all travellers crossing the external border and with the new European Border and Coast Guard Agency being fully operational, the Entry/Exit System represents further concrete action towards making our borders even stronger, smarter and more secure. The*

*Commission is now looking forward to the Council continuing to deliver on this political priority, so that the system can be up and running by 2020 at the latest."*

## Background

The proposal on the [Entry/Exit System \(EES\)](#) was announced both in the [European Agenda on Migration](#) and the [European Agenda on Security](#). On 6 April 2016, the Commission adopted a legislative package which included a Regulation for the establishment of an Entry/Exit System and an essentially consequential amendment to the Schengen Borders Code to integrate the technical changes needed.

The Entry/Exit System is one of the priority files identified in the [Joint Declaration](#) on legislative priorities for 2017 and is closely linked with the [European Travel Information Authorisation System \(ETIAS\)](#). In his 13 September 2017 [Letter of Intent](#), President Juncker called for a swift adoption by the co-legislators of the EU Entry/Exit System, alongside other important security files, including the [Schengen Information System \(SIS II\)](#), [Criminal Records Information System \(ECRIS\)](#) and ETIAS.

The Entry/Exit System will modernise external border management by improving the quality and efficiency of controls as well as the detection of document and identity fraud. The system will apply to all non-EU nationals who are admitted for a short stay into the Schengen area (maximum 90 days in any 180-day period). The system will register the name, type of travel document and biometrics and the date and place of entry and exit. This will facilitate the border crossing of good faith travellers, detect overstayers (individuals remaining in the Schengen area after the end of their authorised stay) and support the identification of undocumented persons in the Schengen area. The Entry/Exit System will also record refusals of entry.

## Next Steps

The final text will now have to be adopted by the Council. The Agency for the operational management of large-scale information systems in the area of freedom, security and justice, eu-LISA, is expected to start the development of the system this year with a view to having it operational by 2020.

For More Information

[Press Release](#): Stronger and Smarter Borders in the EU: Commission proposes to establish an Entry-Exit System

[Factsheet](#): EU Information Systems

[Factsheet](#): Interoperability

[Factsheet](#): A Europe that Protects

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## €2.7 billion expected for Erasmus+ in 2018

The European Commission today published its [2018 Call for Proposals](#) for [Erasmus+](#), the European Union's programme for mobility and cooperation in education, training, youth and sport. With its annual budget expected to increase by €200 million, Erasmus+ will provide an unprecedented number of opportunities for individuals and organisations in Europe and beyond.

**Tibor Navracsics**, European Commissioner for Education, Culture, Youth and Sport, said: *"I am pleased that in 2018 the European Union is set to invest €2.7 billion in Erasmus+ to support extremely valuable educational projects and provide hundreds of thousands of opportunities for young Europeans to study or train abroad. The celebrations marking the 30th anniversary of Erasmus throughout 2017 have highlighted the positive impact that this EU success story has on the lives of people all over Europe. As President Juncker underlined in June, every euro invested in Erasmus+ is an investment in the future of a young person and of the European idea. I also welcome the support of several Heads of State for the idea that Erasmus+ should be far more ambitious in the future."*

In 2018, Erasmus+ will continue to help implement the Commission's policy priorities, notably the goals set out in the recent initiatives "[A renewed agenda for Higher Education](#)" and "[School development and excellent teaching for a great start in life](#)". The overall aim of these initiatives is to help Member States provide high quality, inclusive and future-oriented education for all young people. In line with the [New Skills Agenda for Europe](#), Erasmus+ will also remain a strong pillar in promoting the full range of knowledge, skills and competences that help people succeed in our fast-changing societies, including transversal skills such as creativity, problem-solving and an entrepreneurial mind-set.

In total, €2.7 billion in funding are expected to be available from Erasmus+ in 2018 to:

- promote mobility opportunities for young people, students, trainees, apprentices and international volunteers, as well as for teachers, trainers and youth workers;
- create or improve partnerships between education, training and youth organisations and with the world of work;
- support dialogue and evidence-building needed to deliver reform in education, training and youth systems;
- promote excellence in teaching and research in the field of European studies through the Jean Monnet activities; and
- support transnational projects in the field of sport, with a focus on grassroots sport.

Similar to previous years, Erasmus+ projects supporting social inclusion through education, youth and sport activities will be given priority in 2018.

In 2018, for learners in the field of vocational education and training, increased focus will be placed on long-duration mobility (ErasmusPro), in line with the Commission's Communication on "[Investing in Europe's Youth](#)" of 7 December 2016.

In order to further broaden the accessibility of the Erasmus+ programme in 2018, the Commission will introduce throughout Europe a simplified procedure for the submission of grant proposals through online web-forms and will also simplify grant opportunities for schools to take part in projects focusing on exchanges and mobility of pupils and staff.

In parallel, the Commission published today the [Erasmus+ Programme Guide](#) in all official EU languages. The Programme Guide is the key document that provides applicants with full details of all opportunities available in the 2018 Call for proposals for Erasmus+.

## **Background**

Erasmus+ is the EU's programme for mobility and transnational cooperation in the areas of education, training, youth and sport for the period 2014-2020, areas that are very important in building the future of young people and of Europe.

Education and youth work contribute to tackling the socio-economic challenges that Europe is currently facing, as well as to supporting the implementation of the European policy agenda for growth and jobs. They also have an important role in promoting social inclusion and common European values, by fostering social integration, enhancing intercultural understanding and a sense of European identity.

In this context, Erasmus+ aims, as one of its general principles, to facilitate access to the programme for participants from all backgrounds, with a particular focus on individuals with social, economic, physical or geographic disadvantages.

## **For More Information**

[Erasmus+ Call for proposals and programme guide](#)

[Erasmus+](#)

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# **Daily News 25 / 10 / 2017**

**Président Juncker en Guyane: le partenariat renforcé avec les régions ultrapériphériques et l'Europe de l'espace au cœur de la visite**

Deux jours après la présentation de la nouvelle [stratégie européenne pour les régions ultrapériphériques](#), le président **Juncker**, accompagné de la

commissaire à la politique régionale Corina **Crețu**, sera en Guyane jeudi 26 et vendredi 27 octobre, où il assistera à la Conférence des Présidents des Régions Ultrapériphériques aux côtés du président de la République française Emmanuel Macron. Jeudi après-midi, à Cayenne, le président Juncker visitera le campus universitaire de Troubiran, qui a bénéficié de la politique de cohésion de l'UE. Vendredi, le président Juncker, aux côtés de la commissaire **Crețu**, visitera des projets financés par des fonds européens et devrait échanger avec des représentants du secteur du bois et de la pêche, secteurs clefs pour l'économie locale. Vendredi également, le président **Juncker** et le président Macron visiteront le Centre Spatial Guyanais à Kourou et rencontreront des jeunes en insertion sur le chantier du lanceur européen Ariane 6. Suivez la visite du président Juncker en Guyane sur [le portail audiovisuel](#) de la Commission européenne. (Pour plus d'informations: Johannes Bahrke – Tel.: +32 229 58615; Lucía Caudet – Tel.: +32 229 56182; Sophie Dupin de Saint-Cyr – Tel.: +32 229 56169; Victoria von Hammerstein – Tel.: +32 229 55040)

### **Italy receives €1.2 billion from the EU Solidarity Fund – advance payments to Greece following recent earthquakes**

In the coming days, Italy will receive the €1.2 billion from the [EU Solidarity Fund](#) (EUSF) which the Commission had [proposed](#) in June, following the severe earthquakes that struck the country in 2016 and 2017. This unprecedented amount under the EUSF can be used to support reconstruction operations, help regenerate economic activity and cover the costs of emergency services, temporary accommodations, clean-up operations and protection measures for cultural heritage sites. It was accompanied by additional [EU support measures](#). Commissioner for Regional Policy Corina **Crețu** said: *“With this disbursement we are delivering on our promise to stand side by side with Italy throughout the reconstruction process. At the request of President Juncker, we are currently also reflecting on how to step up our efforts to help all our Member States deal with increasingly frequent natural disasters. We strive to provide efficient response with emergency support and contribution to long-term reconstruction efforts.”* Also this week, Greece is set to receive a first payment worth €135 912 from the EUSF, after earthquakes hit the islands of Chios and Lesbos in June 2017. This advance was calculated on the basis of the preliminary assessment of the direct damage in the application received from the Greek authorities on 1 September, which found that the financial contribution from the EUSF was likely to amount to €1.35 million. In accordance with EUSF rules, the advance payment amounts to 10% of this sum. Once it has completed the assessment of the application, the Commission will propose a definitive amount of aid, to be approved by the European Parliament and the Council. (For more information: Johannes Bahrke – Tel.: +32 229 58615; Sophie Dupin de Saint-Cyr – Tel.: +32 229 56169)

### **The EU steps up humanitarian support to Afghanistan**

The European Commission has today released an additional €5 million in life-saving humanitarian assistance to Afghanistan as the number of displaced people and civilian casualties continues to grow. Total EU humanitarian aid for Afghanistan now amounts to €30.5 million in 2017. *“Our new EU funding*

*will reach an estimated 75,000 people and help them meet their most urgent needs, including shelter, food, protection and health care. It will boost our ongoing aid operations in the country, both in government and non-government-held areas. The European Commission will continue to ensure that humanitarian aid reaches those most in need. Security challenges for humanitarian workers to deliver aid remain a challenge, full humanitarian access is needed,"* said Commissioner for Humanitarian Aid and Crisis Management Christos **Stylianides**. The Commission continues to provide humanitarian assistance to conflict and disaster-affected communities, including support to refugees returning from Pakistan and from Iran. Today's allocation brings the total EU aid funding for the country in the last decade to €756 million. A factsheet on the EU's humanitarian support in Afghanistan is available [here](#). (for more information: Carlos Martin Ruiz De Gordejuela – Tel.: +32 229 65322; Daniel Puglisi – Tel.: +32 229 69140)

## **2,7 milliards d'euros attendus pour Erasmus+ en 2018**

La Commission européenne a publié aujourd'hui son [appel à propositions 2018](#) pour [Erasmus+](#), le programme de l'Union européenne pour la mobilité et la coopération en matière d'éducation, de formation, de jeunesse et de sport. Avec son budget annuel qui devrait augmenter de 200 millions d'euros, Erasmus+ offrira un nombre de perspectives sans précédent pour les personnes et les organisations en Europe et au-delà. M. Tibor **Navracsics**, commissaire européen chargé de l'éducation, de la culture, de la jeunesse et du sport, a déclaré ce qui suit: «*Je suis heureux qu'en 2018 l'Union européenne s'apprête à investir 2,7 milliards d'euros dans le programme Erasmus+ afin de soutenir des projets éducatifs d'une grande importance et d'offrir aux jeunes Européens des centaines de milliers de possibilités d'études ou de formation à l'étranger. Les célébrations marquant le 30<sup>e</sup> anniversaire d'Erasmus tout au long de 2017 ont mis en évidence l'effet positif de cette réussite de l'UE sur la vie des citoyens dans toute l'Europe. Comme le président Juncker l'a souligné en juin, chaque euro investi dans Erasmus+ est un investissement dans l'avenir d'un jeune et de l'idée européenne. Je me réjouis également du soutien de plusieurs chefs d'État et de gouvernement en faveur de l'idée selon laquelle le programme Erasmus+ devrait être bien plus ambitieux à l'avenir*». Un communiqué de presse est disponible [en ligne](#). (Pour plus d'informations: Nathalie Vandystadt – Tel.: +32 2 296 70 83; Joseph Waldstein – Tel.: +32 229 56184)

## **State aid: Commission approves Hungary's €131 million investment aid to MOL petrochemical plant**

The European Commission has found Hungary's €131 million investment aid to MOL Petrolkémia Zrt plant, for its existing plant in Tiszaújváros, to be in line with EU State aid rules. Tiszaújváros is located in the Northern Hungary region, an area eligible for regional aid under the EU Treaty. The project is expected to create new direct jobs in Tiszaújváros. Thus, the Hungarian support will contribute to the development of the Northern Hungary region, whilst preserving competition in the Single Market. In particular, the investment aid granted by Hungary will support MOL's plans to invest in total €874 million to introduce in in Tiszaújváros the production of polyols and



propylene glycols (chemicals used in the production of for example certain foams, in food processing, personal care products and pharmaceuticals etc.). The Commission assessed the aid measure under the [Guidelines on Regional State Aid](#) for 2014-2020, which enable Member States to support economic development and employment in the EU's less developed regions and to foster regional cohesion in the Single Market. The full press release is available online in [EN](#), [DE](#), [FR](#), [HU](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Yizhou Ren – Tel.: +32 229 94889)

### **Antitrust: Commission closes car air-conditioning refrigerant investigation**

The European Commission has decided to close its antitrust investigation concerning the cooperation between Honeywell and DuPont (now Chemours, a spin-off unit of DuPont) on the production of a new refrigerant for use in car air-conditioning systems (R-1234yf). On [21 October 2014](#), the Commission adopted a Statement of Objections against both companies voicing its preliminary concerns that the cooperation between Honeywell and DuPont for the production of R-1234yf may have limited the product's availability and technical development. Today's closure decision has been taken after careful assessment of all the evidence in this case, together with the various submissions of the parties and other interested third parties. Furthermore, on 12 April, 18 April and 6 July 2017 respectively, the three complainants in this case, Arkema, Mexichem and the European Automobile Manufacturers Association (ACEA), withdrew their complaints. The Commission will continue to monitor closely the chemicals market, including for the R-1234yf refrigerant. (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Sarantopoulou – Tel.: +32 229 13740)

### **State aid: Commission approves sixth prolongation of Irish credit union restructuring scheme**

The European Commission has found the prolongation until 30 April 2018 of an Irish scheme aimed at restructuring credit unions, to be in line with EU state aid rules, and in particular the [2013 Banking Communication](#). The objective of the scheme is to underpin the stability and long-term viability of credit unions and the credit union sector in Ireland at large. Restructuring involves merging weaker and stronger credit unions, providing, if necessary, a capital injection to make up any shortfall in the capital reserve requirements of the merged credit union. Stabilisation involves assisting fundamentally viable credit unions that have temporarily slipped below the regulatory reserve requirements. The Commission found that the measure ensures that the beneficiaries become viable in the long-term through restructuring or merging with sound credit unions, and that they contribute to the cost of restructuring. Moreover, the impact on competition is limited because credit unions are small and do business only with members. The Commission initially [authorised the scheme in October 2014](#). It was subsequently prolonged five times, the last time in May 2017. Until now, the Irish authorities have managed to restructure credit unions without granting

any aid under this scheme. More information will be available on the Commission's [competition](#) website, in the public [case register](#) under the reference SA.49194. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Yizhou Ren – Tel.: +32 229 94889)*

### **State aid: Commission approves public support to promote combined transport in Italy**

The European Commission has found the prolongation of an Italian scheme to encourage the shift of freight from road to rail to be in line with EU state aid rules. The measure will promote an environmentally friendlier transport mode, and thus further EU environmental and transport objectives, whilst maintaining competition in the Single Market. The aid takes the form of a subsidy to railway companies performing freight services. The subsidy will offset rail infrastructure charges that road transport operations are not subject to. The original scheme [was approved in December 2016](#) and allowed public support to be granted until 31 December 2017. Today's decision endorses the prolongation of the scheme for an additional period of 2 years, from 1 January 2018 until 31 December 2019, without increasing the original budget of €200 million. The Commission concluded that the scheme is compatible with EU state aid rules under the [Railway Guidelines](#). More information will be available on the Commission's [competition](#) website, in the public [case register](#) under the case number SA.48759. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Yizhou Ren – Tel.: +32 229 94889)*

### **State aid: Commission approves €650 million Austrian public funding to promote shift of freight from road to combined transport**

The European Commission has found the prolongation of two Austrian schemes to be in line with EU State aid rules: (i) the first promotes a shift of freight transport from road to other types of transport, such as rail and inland waterways; (ii) the second, supports better connections between railways and transfer terminals. Both measures will support environmentally friendlier transport modes, and thus further EU environmental and transport objectives, while maintaining competition in the Single Market. According to the evaluation of the two initial schemes, the measures have effectively contributed to transferring freight transport from road to rail during the past five years. The two prolonged schemes will cover the period 2018 to 2022 and have a total budget of €650 million. The Commission concluded that the schemes are compatible with EU State aid rules, in particular the [Commission Guidelines on State aid for railway undertakings](#). More information will be available on the Commission's [competition](#) website, in the public [case register](#) under the case numbers SA.48390 and SA.48485. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Yizhou Ren – Tel.: +32 229 94889)*

## **ANNOUNCEMENTS**

**Eastern Partnership Civil Society Forum and Business Forum in preparation of the November Summit**

Two events for Civil Society and Business in the [Eastern Partnership](#) will take place today until the end of the week in Tallinn, Estonia in preparation of the [5th Eastern Partnership Summit](#) (Brussels, 24 November). The [Eastern Partnership Civil Society Conference](#), starting already today, will serve as a platform for representatives from Armenia, Azerbaijan, Belarus, Georgia, the Republic of Moldova and Ukraine, as well as the EU Member States to discuss better governance, dialogue between governments and civil society, the use of technology to promote government transparency, and inclusive approaches to economic development. Ahead of the Forum, the High Representative/Vice-President, Federica **Mogherini**, said: *“Civil society representatives are voices against corruption and for transparency and are an essential force in our daily work on so many issues, from fighting violence against women, to improving the media environment.”* Tomorrow, On the same day the [4th Eastern Partnership Business Forum](#) will gather more than 500 business leaders, government officials and policy makers from the European Union and Eastern Partner countries to debate on the [‘Digital Economy: Innovative Platform for Transparent Borderless Business’](#). Ahead of the visit, Johannes **Hahn** Commissioner for European Neighbourhood Policy and Enlargement Negotiations: *“Through the [EU4Business initiative](#) the EU is providing increasing support for small businesses to grow, export, innovate and adapt to a digital economy.”* Press material summarising the outcomes of the fora will be available [here](#). Videos and photos of the visit of Commissioner Hahn attending the fora will be available on [EbS](#). (For more information: Maja Kocijancic – Tel.: +32 229 86570; Adam Kaznowski +32 229 89359; Alceo Smerilli – Tel.: +32 229 64887)

### **Future of EU finances – Commissioner Oettinger takes the discussion on EU’s next multiannual budget to Romania and Bulgaria**

Commissioner Günther H. **Oettinger** in charge of Budget and Human Resources is visiting Romania on 26 October and Bulgaria on 27 October as part of his tour across EU Member States aimed to gather views on the future of EU finances and the post-2020 Multiannual Financial Framework (MFF). In Romania, the Commissioner will meet with the country’s President Mr Klaus Iohannis, the Prime Minister Mr Mihai Tudose as well as with Mr Ionuț Mișa, Minister of Public Finance, Mr Victor Negrescu, Minister of European Affairs, Mr Marius Nica, Minister of EU Funds and Ms Elena Georgescu, state secretary. Mr Oettinger will visit the Romanian Parliament and speak with members of the Budget, Finance and European Affairs Committees of the Senate and the Chamber of Deputies. Commissioner **Oettinger** will also deliver a keynote speech at the conference “10 years of EU membership: from cohesion to convergence” in the National Bank of Romania and discuss the challenges ahead of the EU budget at a [Citizens’ Dialogue](#) event in the Bucharest University of Economic Studies. In Bulgaria, Commissioner Oettinger will meet with Prime Minister Mr Boyko Borissov, Ms Ekaterina Zaharieva, Deputy Prime Minister and Minister of Foreign Affairs, Mr Vladislav Goranov, Minister of Finance and Ms Lilyana Pavlova, Minister for Bulgaria’s Presidency of the Council of the European Union. The Commissioner will also speak with Bulgaria’s President Mr Rumen Radev. Commissioner **Oettinger** will visit the Bulgarian Parliament and meet with members of the Committees on Budget and Finance and on European Affairs and Oversight of the European Funds. The Commissioner will also have a

discussion with students from the Sofia University. The meetings in Romania and Bulgaria are part of the Commissioner's [tour](#) aimed to gather the broadest possible views on the future of EU finances – #MFFtour27. The Commission kicked off this debate on 28 June 2017 with the publication its [Reflection paper on the future of EU finances](#), also available in [Romanian](#) and [Bulgarian](#). Stakeholder views will be taken into account when preparing the next MFF, to be presented [in May 2018](#). *(For more information: Alexander Winterstein – Tel.: +32 229 93265; Andreana Stankova – Tel.: +32 229 57857)*

### **Commissioners Avramopoulos and Jourová represent the Commission at the Western Balkans Justice and Home Affairs Ministerial Meeting in Sofia, Bulgaria**

On Thursday and Friday, Commissioner for Migration, Home Affairs and Citizenship Dimitris **Avramopoulos** and Commissioner for Justice, Consumers and Gender Equality Věra **Jourová** will attend the annual Western Balkans Justice and Home Affairs Ministerial Forum in Sofia. On Thursday Commissioner Jourová will discuss justice reform and judicial cooperation with Justice Ministers from the Western Balkans. The meeting of Justice Ministers will be concluded by a press conference at 17:45 CET (available on [EbS](#)) On Friday, Commissioner Avramopoulos will join Home Affairs Ministers to discuss current challenges related to migration, border management and security. A press conference will take place after the meeting at around 12:00 CET (available on [EbS](#)). *(For more information: Natasha Bertaud – Tel.: +32 229 67456; Tove Ernst – Tel.: +32 229 86764; Christian Wigand – Tel.: +32 229 62253)*

### **Migration and Security: Commissioner Avramopoulos in Sofia, Bulgaria**

Ahead of the Bulgarian Presidency of the Council of the European Union, Commissioner for Migration, Home Affairs and Citizenship Dimitris **Avramopoulos** will be in Sofia, Bulgaria, where he will meet the President of Bulgaria Rumen Radev as well as Prime Minister Boyko Borissov, Vice-President Iliana Iotova and Minister of Interior Valentin Radev. Discussions will focus on migration and security. A meeting is also scheduled with Members of the Bulgarian National Assembly. A joint press briefing with Minister of Interior Radev will take place at 09:00 CET (available on [EBS](#)). The Commissioner will also participate in a [Citizens' Dialogue](#) to discuss migration and security in the EU. The event can be followed [live here](#) from 15:00 CET. *(For more information: Natasha Bertaud – Tel.: +32 229 67456; Tove Ernst – Tel.: +32 229 86764; Markus Lammert – Tel.: +32 229 80423)*

### **Commissioner Navracsics to close European Youth Conference in Tallinn**

Commissioner for Education, Culture, Youth and Sport, Tibor **Navracsics**, will be in Tallinn tomorrow to address the participants of the [European Youth Conference](#) and discuss the role of young people in shaping the future of Europe as well as youth initiatives such as the European Solidarity Corps. The event, organised by the Estonian Presidency of the Council of the EU, has the motto "Youth in Europe: What's Next?". The participants – young people, senior civil servants and representatives of EU Member States as well as relevant stakeholders – will discuss the future of EU cooperation in the youth field after 2018, including the future Structured Dialogue. The latter

enables an exchange between young people and decision-makers in order to implement the priorities of EU youth policy cooperation and to make young people's voices heard. The European Youth Conference is a headline event of each EU presidency. The Commission intends to present its proposals for the future EU Youth Strategy before summer 2018. *(For more information: Nathalie Vandystadt – Tel.: +32 2 296 70 83; Joseph Waldstein – Tel.: +32 229 56184)*

### **Commissioner King in the U.S. to discuss counter-terrorism and cybersecurity**

Security Union Commissioner Julian **King** is in the U.S. from today until Friday, 27 October. This afternoon Commissioner King will be in New York where he will meet Vladimir Voronokov, Under-Secretary-General of the United Nations Counter-Terrorism Office, and John Miller, Deputy Commissioner of the New York City Police Department. On Thursday, the Commissioner will travel to Washington D.C. where he will discuss issues relating to terrorism and cybersecurity with Gina Haspel, Deputy Director of the Central Intelligence Agency, and Tom Bossert, White House Homeland Security Advisor. Later in the afternoon, Commissioner King will speak at the German Marshall Fund event on "Europe's Security Union: Unifying the fight against terrorism and cyber aggression". The event will take place at 16:30 local time and will be streamed live on [Facebook](#). On Friday, Commissioner **King** will visit the Terrorist Screening Centre (TSC) where he will meet Russ Travers, Deputy Director of National Counter Terrorism Centre (NCTC). In the afternoon, following their meeting at the [G7 Interior Ministers'](#) he will meet Elaine Duke, Acting Secretary of the Department of Homeland Security (DHS). *(For more information: Natasha Bertaud – Tel.: +32 229 67456; Tove Ernst – Tel.: +32 229 86764; Katarzyna Kolanko – Tel.: +32 229 63444)*

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