

[Austria: EIB and RLB NÖ-Wien promote affordable housing](#)

- **European Investment Bank and RLB NÖ-Wien provide EUR 300m for public housing**
- **Initiative supports the construction of some 1 800 new housing units in Greater Vienna and Lower Austria**

The European Investment Bank (EIB) and Raiffeisenlandesbank Niederösterreich-Wien AG (RLB NÖ-Wien) are together providing EUR 300m to fund affordable housing in Austria. The EU bank is contributing half and RLB NÖ-Wien will match this with the same amount. The total of EUR 300m will be channelled through RLB NÖ-Wien into the construction of social and non-profit housing over the next four years.

This will take the form of investment finance with interest rates fixed for up to 28 years. The EIB financing will enable non-profit housing associations and social and municipal housing developers in eastern Austria to secure the current historically low interest rates for the construction of subsidised housing over almost three decades. Tenants in affordable housing and developments built by social housing associations in Lower Austria and Vienna stand to benefit. The loans will be granted over the next four years.

The funds are intended to be used in regions where demand for affordable housing is particularly high. An initial EUR 75m tranche has been signed now, a second tranche worth a further EUR 75m is planned to be made available in 2020.

EIB Vice President Andrew McDowell, who is in charge of EIB's operations in Austria, commented: "The Greater Vienna area is very attractive and boasts a high quality of life. But increasing numbers of people are drawn to the capital, making housing prohibitively expensive for many residents. The EU bank is seeking to buck this trend by working with strong partners in Austria, but also in other Member States, to promote affordable housing by providing long-term financing on favourable terms for the benefit of European citizens. So we very much appreciate having a highly experienced and reliable partner here in RLB NÖ-Wien, with which we have had an excellent working relationship for many years."

RLB NÖ-Wien's Deputy Chairman Reinhard Karl said: "Creating sustainable value through responsible business management stems from Raiffeisen's founding principles. The first Raiffeisen bank in Austria was founded in Lower Austria over 130 years ago. It took local people under its wing, promoting their prosperity and quality of life. With this agreement, RLB NÖ-Wien is today making an important contribution to the creation of affordable housing for the community – fully in line with its founding principles. In partnership with the EIB, around 1 800 affordable housing units for families are being financed – not only in Greater Vienna but also in less developed parts of Lower Austria. Only in this way can we help these regions to remain

attractive to people and encourage businesses to set up there – because they will then also be able to find skilled workers and an attractive living environment in more remote areas.”

Note to editors:

Raiffeisenlandesbank NÖ-Wien AG:

Raiffeisenlandesbank NÖ-Wien AG is a modern, regional, cooperative and commercial bank in eastern Austria with a customer base of around 266 000. As the top-level institution of the Raiffeisen network in Lower Austria it supports its members in all aspects of banking business. Between them, the 56 independent Raiffeisen banks in Lower Austria have a market share of 42% and 974 000 customers.

ESMA updates its BMR Q&As

The new Q&A's provide clarification on the following issues:

- Annual review of IOSCO principles for Oil Pricing Reporting Agencies (PRAs); and
- The legal representative under Article 32(3) of BMR.

The purpose of this document is to promote common supervisory approaches and practices in the application of the BMR. It provides responses to questions posed by the public, market participants and competent authorities in relation to the practical application of the BMR. The content of this document is aimed at competent authorities under the Regulation to ensure that in their supervisory activities their actions are converging along the lines of the responses adopted by ESMA. It also provides guidance to market participants by providing clarity on the BMR requirements.

ESMA updates the CSDR Q&As

The updated Q&As provide answers to questions regarding practical issues on the implementation of the new CSDR regime.

The latest CSDR Q&As clarify the application of requirements related to the CSD matching functionality.

The first Q&A clarifies that instructions involving “delivery without matching” at the level of the CSD would no longer be permitted under the

future settlement discipline regime under CSDR (i.e. once the RTS on settlement discipline enters into force), except for those instructions which relate to transfers of financial instruments between different accounts opened in the name of the same participant or managed by the same account operator

The second Q&A clarifies that the “passive matching” functionality at CSD level, which creates the corresponding required matching instruction for the receiving participant based on the instruction of the delivering participant would be in line with the RTS on settlement discipline under CSDR.

Q&As are an important tool to promote common supervisory approaches and practices in the application of CSDR. This document is aimed at national competent authorities under the Regulation to ensure that, in their supervisory activities, their actions are converging along the lines of the responses adopted by ESMA. It should also help investors and other market participants by providing clarity on CSDR requirements.

Background

The aim of CSDR is to harmonise certain aspects of the settlement cycle and settlement discipline and to provide a set of common requirements for CSDs operating securities settlement systems across the EU. ESMA will continue to develop Q&As on the CSDR in the coming months and will review and update them where required.

[**Article – What’s behind the decline in bees and other pollinators? \(infographic\)**](#)



Bees in Europe

In Europe, pollinators are mainly bees and hoverflies, but also butterflies, moths, some beetles and wasps. The domesticated western honeybee is the best-known species and is managed by beekeepers for honey production and other products. Europe also counts about 2,000 wild species.

The threat of pollinator extinction

The topic has attracted public attention, as bees and other insect pollinators are essential for our ecosystems and biodiversity. Fewer pollinators mean many plant species could decline or even disappear along with the organisms that directly or indirectly depend on them. In addition, the decline in numbers and diversity of pollinator populations affects food security with potential losses in agricultural yields.

To tackle the issue and complement efforts at EU and national levels, the European Commission presented in 2018 the [EU Pollinators Initiative](#), the first comprehensive initiative at EU level, focusing on wild pollinating insects. Its aim is to improve knowledge about the decline, tackle the causes and raise awareness of the issue.

On 3 December, Parliament's [environment committee](#) adopted a [resolution](#) on the initiative, asking for more targeted measures to protect wild pollinators. MEPs advocate further reduction of the use of pesticides and more funds for research.

Why are pollinators declining?

Currently, there is no scientific data giving the full picture, but there is evidence of a considerable decline in pollinators, due primarily to human activities. Bees and butterflies are the species for which the best data is available, demonstrating that [one out of ten bee and butterfly species](#) is threatened with extinction in Europe.

The decline does not have one single cause, but threats include land-use changes for agriculture or urbanisation, which result in the loss and degradation of natural habitats. In addition intensive agriculture leads to homogenous landscapes and the disappearance of diverse flora, reducing food and nesting resources.

Pesticides and other pollutants can also affect pollinators directly (insecticides and fungicides) and indirectly (herbicides), which is why Parliament is highlighting the need to reduce the use of pesticides.

Particularly dangerous for honeybees are invasive alien species such as the yellow-legged hornet (*Vespa velutina*) and diseases such as parasites. Another factor is the changing climate with rising temperatures and extreme weather events.

[Press release – MEPs call for a reduction in pesticides to protect bees](#)



The Environment, Public Health and Food Safety Committee on Tuesday approved a resolution highlighting weaknesses in the EU Pollinator Initiative that render it inadequate to address the main causes of pollinators' decline in Europe.

The committee proposes that a reduction in the use of pesticides be set as a 'common indicator' to evaluate how effective national measures are in protecting bees and other pollinators.

To help further decrease pesticide residues in bee habitats, MEPs want the reduction of pesticide use to become a key part of the future Common Agricultural Policy (CAP).

The committee finally demands more funds to support research into the causes of bee decline to protect the diversity of pollinator species. Indicators of colony vitality should also be developed to measure if implemented actions have been successful.

EU Pollinators Initiative not sufficient

The approved text is a reaction to the Commission's EU Pollinators Initiative and stresses its measures are inadequate to protect bees and other pollinators from land-use changes, loss of habitat, intensive farming, climate change and invasive alien species. The Initiative fails to address sufficiently the main causes of pollinators' decline that are essential for biodiversity and reproduction in many plant species, MEPs agreed.

The resolution was adopted with 67 vote for, none against and 1 abstention.

Next steps

The resolution will be put to a vote at the January plenary session in Strasbourg.

Background

In April 2018, the EU agreed to fully ban outdoor use of imidacloprid, clothianidin and thiamethoxam, known as neonicotinoids. However, several member states notified emergency derogations regarding their use on their territory.

After calls from Parliament and Council for action to protect bees and other pollinators, the Commission presented its [Communication on the EU Pollinators Initiative](#) on 1 June 2018.