

Statement by Vice-President for the Energy Union Maroš Šefčovič following the trilateral ministerial talks with Russia and Ukraine on the long-term transit of gas to Europe

Today following the trilateral ministerial talks with Russia and Ukraine on the long-term transit of gas to Europe, Vice-President for the Energy Union Maroš Šefčovič said:

“This has been a long but a productive day.

I am pleased to announce that today, we have managed to establish a trilateral process with Russia and Ukraine. In other words, we have a joint agreement that today’s meeting was not a one-off exercise.

We have also agreed that we need to separate old and new issues.

All three sides will now mandate their high-level experts to work on four issues

1. The European Union’s gas needs;
2. Ways in which the EU law applied in Ukraine would impact on the future transit contract;
3. Certified transmission system operator; and
4. The tariffs.

They should meet in mid-September.

This will prepare grounds for the next trilateral meeting at the political level that should take place in the course of October. In fact, this will be the frequency of our trilateral talks – approximately six to eight weeks.

To have everyone around one table today and to start building trust was of vital importance. As you know, time is passing quickly and every day we are getting closer to the end of 2019.

You all know the fundamental question – whether on 1 January 2020, we will have an agreement on the long-term transit of Russian gas to the EU through Ukraine in a commercially viable manner.

Therefore, I appreciate the high-level participation from both, Russia and Ukraine, which was necessary to start this process going – I hope that we will continue to see a firm commitment on both sides to reach an agreement at

the end of this process.

I am convinced that such an agreement is in everyone's best interest.

So once again, this was a good day, marking a start of what will be a complex, difficult process.

A trilateral process is the most effective platform to seek a satisfactory solution to the gas matters important for involved parties."

Video statement available [here](#).

EIOPA appoints new members to its Stakeholder Groups

The Board of Supervisors of the European Insurance and Occupational Pensions Authority (EIOPA) has appointed new members to the Insurance and Reinsurance Stakeholder Group (IRSG) and Occupational Pensions Stakeholder Group (OPSG). The new members will take up their appointment on 4 September 2018 and will serve a 2½ years term.

EIOPA considered 215 applications from 25 European countries, submitted following an [open call](#). In its selection, EIOPA aimed to achieve geographical and gender balance, as well as an appropriate representation of different types of stakeholders, in particular seeking to strengthen representation of consumers and beneficiaries.

More information in the [press release](#).

New composition of the Insurance and Reinsurance Stakeholder Group, effective 4 September 2018: [\[LINK\]](#)

New composition of the Occupational Pensions Stakeholder Group, effective 4 September 2018: [\[LINK\]](#)

Statement on the visit of President

[Juncker to Washington](#)

The two leaders will discuss the deep cooperation between the European Union and the United States government and institutions across a wide range of priorities, including foreign and security policy, counterterrorism, energy security, and economic growth.

President **Juncker** and President Trump will focus on improving transatlantic trade and forging a stronger economic partnership.

[EIOPA launches EU-wide thematic review on consumer protection issues in travel insurance](#)

Today, the European Insurance and Occupational Pensions Authority (EIOPA) launched a thematic review on consumer protection issues in travel insurance. The purpose of the review is to identify consumer protection issues in travel insurance and possible actions to ensure better consumer protection.

Through the review, EIOPA will assess potential sources of consumer detriment stemming from how travel insurance products are designed, distributed and sold within the European Union. In particular, EIOPA will consider the impact of emerging distribution and business models on consumers and, more broadly, on the insurance industry. Where the impact results in consumer detriment, EIOPA intends to identify the steps needed to ensure that consumers are treated fairly.

More information in the [press release](#).

[ESMA finalises standards for the implementation of the Prospectus](#)

Regulation

ESMA's RTS cover the following areas of PR provisions:

- Key financial information to be disclosed by issuers for the prospectus summary;
- Data for classification of prospectuses and the practical arrangements to ensure that such data is machine readable;
- Advertisements disseminated to retail investors;
- Requirements to publish supplements to a prospectus;
- Publication of a prospectus; and
- Arrangements for the notification portal used for passporting prospectuses.

These final RTS incorporate stakeholder feedback from an earlier consultation. The Final Report provides an overview of the consultation responses to each question and contains the changes to the draft RTS, setting out the reasoning for such amendments in light of the feedback received.

Under the new PR, ESMA is mandated to develop draft RTS by 21 July 2018. The draft RTS have been sent to the European Commission for endorsement. The new Prospectus Regulation entered into force in June 2017 and will be fully applicable by 21 July 2019.