

Media advisory for the EU-Ukraine Summit on 9 July 2018

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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](#).

Mergers: Commission clears Zodiac and Fluidra pool equipment joint venture, subject to conditions

Zodiac and Fluidra are both active throughout Europe in swimming pool equipment products, mainly for residential use. These include products such as pumps, filters, cleaners, heating devices, and products that control and dispense chemicals in pool water.

The Commission's investigation

The Commission's investigation focused on the companies' overlapping activities in swimming pool cleaning, water treatment and heating equipment:

- For **robotic pool cleaners**, the Commission found that the proposed transaction, as initially notified, would have significantly reduced competition. After the transaction, the merged entity would have faced competition from only a few other suppliers, such as Maytronics and Hayward. The Commission also found that it is particularly difficult to enter the robotic pool cleaners market due to the need for research and development investment, and the need to rely on a set of features protected by international property rights. The Commission, therefore, had preliminary concerns that the transaction may have resulted in higher prices and reduced choice for European consumers.
- For **swimming pool water treatment, heating equipment**, and other products where Zodiac has a more limited presence, such as **pool pumps and filters**, the Commission found no competition concerns, given that the merged entity would continue to face competition from a number of competitors.

The proposed commitments

To address the Commission's competition concerns, the two companies offered to divest Fluidra's Israeli based subsidiary Aquatron Robotic Technology Ltd., which manufactures and supplies robotic pool cleaners worldwide. It accounts for almost all of Fluidra's sales of these products in Europe. The divestiture comprises all relevant tangible and intangible assets, including intellectual property rights and the 'Aquabot' brand. This will ensure the viability of the business.

Following an extensive market test, the Commission found that the commitments address the identified competition concerns and concluded that the proposed transaction, as modified by the commitments, would raise no competition concerns. The decision is conditional upon full compliance with the commitments.

Companies and products

Zodiac, based in the US, is a company controlled by the US private equity firm Rhône Capital L.L.C. It is active in the manufacturing pool equipment products.

Fluidra, based in Spain, is a listed company, which is also active in the manufacturing of pool equipment products, as well as in industrial water treatment, irrigation and engineering services.

Merger control rules and procedure

The transaction was notified to the Commission on 3 May 2017.

The Commission has the duty to assess mergers and acquisitions involving companies with a turnover above certain thresholds (see Article 1 of the Merger Regulation) and to prevent concentrations that would significantly impede effective competition in the EEA or any substantial part of it.

The vast majority of notified mergers do not pose competition problems and are cleared after a routine review. From the moment a transaction is notified, the Commission generally has a total of 25 working days to decide whether to grant approval (Phase I) or to start an in-depth investigation (Phase II). This deadline is extended to 35 working days in case remedies are submitted by the parties, such as in this case.

More information on this case will be available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.8738](#)

2018 Assessment of achievements of

[Common Safety Targets](#)

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

[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

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