

# EASO publishes updated 'Country Guidance: Iraq'

The European Asylum Support Office (EASO) has [published an update](#) of the 'Country Guidance: Iraq'. The January 2021 update replaces the first edition of the guidance of June 2019.

In 2020, Iraq remained one of the top five countries of origin of applicants for international protection in the EU+. According to EASO Early warning and Preparedness System (EPS) data, applicants from Iraq lodged some 18 200 applications for international protection in 2020. Similarly to other countries of origin, the number of applicants from Iraq declined significantly since March, when the COVID-19 pandemic reached Europe, resulting in a 40 % decrease.

Some 22 200 first instance decisions were issued to Iraqi applicants in 2020 and, similarly to 2019, almost two in every five decisions were positive, granting refugee status or subsidiary protection. At the end of the year, the number of Iraqi pending cases at first instance stabilised to fewer than 15 000 cases, the smallest backlog since late 2014.

The 'Country Guidance: Iraq' publication provides an in-depth country-specific analysis in a practical tool for asylum officials examining the cases of Iraqi applicants. It addresses all elements considered in the examination of international protection needs of Iraqi nationals and stateless persons whose former habitual residence was in Iraq. Without replacing the individual assessment required in each case, the Country Guidance aims to assist decision-makers and to ensure that similar cases are treated and decided on in a similar manner and in accordance with the applicable international and EU legislation.

In this update, the following sections have been reviewed in light of up-to-date common country of origin information, published by EASO in 2020:

- Main actors of persecution or serious harm;
- The analysis of some of the most commonly encountered profiles of asylum seekers from Iraq;
- Subsidiary protection under Article 15(c) of the Qualification Directive;
- Internal protection alternative; and
- The applicability of exclusion clauses.



The '[Country Guidance: Iraq](#)' publication is available in a user-friendly electronic [book format](#), as well as in [pdf](#).

The Country Guidance is drafted by national experts, with the support of EASO and with valuable input from the European Commission and UNHCR. The final text is agreed on by senior policy officials from EU+ countries and endorsed

by the EASO Management Board.

This publication follows the recent [update on Afghanistan](#) (December 2020), and the publication of the '[Country Guidance: Syria](#)' (September 2020) and the '[Country Guidance: Nigeria](#)' (February 2019).

For more information about EASO's role in fostering Member States' efforts towards convergence in the assessment of international protection needs and the work on country guidance, visit <https://easo.europa.eu/country-guidance>.

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## **Risk Dashboard: European insurers' macro risk exposures decreased, while concerns going forward remain**

The European Insurance and Occupational Pensions Authority (EIOPA) published today its Risk Dashboard based on the third quarter of 2020 Solvency II data.

The results show that insurers' exposures to macro risks decreased from very high to high level, while all other risk categories remain at medium level. Going forward, European supervisors expect an increase in credit, market and underwriting risks over the next 12 months, reflecting concerns over second lockdowns due to new waves of the pandemic as well as potential cliff effects once fiscal support measures will be over.

With regards to macro risk, Gross Domestic Product (GDP) growth forecasts, amid upward revisions, show the strongest expected decline in the last quarter of 2020 and the first recovery in the second quarter of 2021. However, potential cliff effects have to be considered in the future. The registered unemployment rate remained at the very high level in September. The 10 year swap rates decreased reaching new lows. Fiscal balance deteriorated as a consequence of the supporting fiscal packages by governments.

Financial markets positively reacted to the Covid-19 vaccine news in the second half of 2020 with market and credit risk indicators stabilising. The potential disconnect between market performance and the economic outlook remains a concern, as it could result in sharp valuation adjustments. The credit worthiness of the assets in insurers' portfolios is under close monitoring. The outlook of those risk categories reflects information available until the fourth quarter of 2020. Looking ahead, an increasing trend for market and credit risks is expected over the next 12 months due to the high uncertainty and the concerns related to decoupling between financial market performance and economic outlook.

Profitability and solvency risks remain at medium level. Solvency Capital Requirements (SCR) ratio for insurance groups undertakings slightly improved from the second quarter 2020 to the third quarter of 2020, although remaining at lower levels than in the last quarter of 2019.

Insurance risks remain at medium level, amid decrease in premium growth. More specifically, year-on-year premium growth for both life and non-life reported a slight deterioration for the third consecutive quarter.

While market perceptions exhibit an increasing trend, they are still at medium level. The median price-to-earnings ratio of insurance groups in the sample increased dispersing from the low levels reached in the first half of 2020.

[Go to the Risk dashboard](#)

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## [WIPO-EUIPO meeting and signature of Joint Work Programme](#)

February 09, 2021 [EU Intellectual Property Network](#)

WIPO-EUIPO meeting and signature of Joint Work Programme



On 8 February, Mr Daren Tang, Director General of the World Intellectual Property Organization ([WIPO](#)) and Mr Christian Archambeau, Executive Director of the EUIPO, held a virtual high-level meeting to endorse the new EUIPO-WIPO Work Programme for 2021 and to discuss recent developments of both organisations.

Mr Archambeau and Mr Tang shared some new initiatives, such as the small and

medium-sized enterprises (SMEs) programme, the new EUIPO [EasyFiling tool](#) and the establishment of a new sector on IP and Innovation Ecosystems at WIPO.

During the meeting, they both reaffirmed their commitment to enhance cooperation by signing the **Joint Work Programme for 2021**, covering a total of 26 joint activities. They also discussed on a number of new activities to be implemented in the framework of the Joint Work Programme, including new technologies, Artificial Intelligence and the role of IP offices to improve the image of intellectual property towards new stakeholders.

The new Work Programme reflects a common vision on the fundamental role of IP and underlines that, by working together, the two organisations can contribute to make the IP system more effective and more relevant for the benefit of users around the world.

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## [Press release – EP Today](#)



Live coverage of debates and votes can be found on [Parliament's webstreaming](#) and on [EbS+](#).

For detailed information on the session, please also see our [newsletter](#).

All information regarding plenary, including speakers' lists, can be found [here](#).

### **Mitigating the effects of the pandemic**

Parliament will debate, from around 8.30, the Recovery and Resilience Facility, designed to help EU countries alleviate the economic and social

consequences of COVID-19. With 672.5 billion EUR available in grants and loans, it is the largest sum of the Next Generation EU recovery package. The vote will take place at 20.00, with results announced on Wednesday at 9.00.

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### **Crackdown on the political opposition in Russia**

At 15.00, MEPs will discuss the political turmoil in Russia – including Alexei Navalny’s case and country-wide protests – with EU Foreign Policy Chief Josep Borrell, a few days after his visit to Moscow. In recent weeks, thousands of Russians have taken part in protests to demand Mr Navalny’s release, as well as to criticise corruption and decreasing living standards, only to be met with mass arrests and a sweeping crackdown by the police.

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### **In brief:**

**De facto ban on abortion in Poland.** In a debate in the morning, MEPs are likely to criticise the deterioration of abortion rights in Poland following the entry into force of the Constitutional Tribunal’s ruling.

**Yemen/Myanmar.** In the afternoon, the humanitarian situation in Yemen and the military coup in Myanmar will be debated with EU Foreign Policy Chief Josep Borrell. Resolutions will be put to a vote on Thursday.

### **Votes**

Results of Monday’s votes will be **announced at 8.30** on, among other issues:

- the request to waive the immunity of Álvaro Amaro (EPP, PT)
- the appointment of Frank Elderson as the Vice-Chair of the Supervisory Board of the ECB.

The **first voting session**, in which MEPs will vote on **amendments** to various reports and resolutions, will take place between **13.00 and 14.15**. Results will be announced at 19.00.

The **second voting session** will take place between **20.00 and 21.15**, with results announced on Wednesday morning at 9.00.

MEPs will cast **final votes** on:

- Establishing the Recovery and Resilience Facility

- The New Circular Economy Action Plan
  - Reducing inequalities with a special focus on in-work poverty
  - The impact of COVID-19 on youth and on sport
  - Human Trafficking
  - European Central Bank – annual report 2020
  - Public access to documents for the years 2016-2018.
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## [Fabio Panetta: Interview with Der Spiegel](#)



### **Interview with Fabio Panetta, Member of the Executive Board of the ECB, conducted by Tim Bartz**

9 February 2021

Mr Panetta, ECB President Christine Lagarde has announced that within five years at the latest the central bank could introduce the digital euro. What is that? Why is it needed?

People are paying less and less with cash and more and more digitally, at supermarket checkouts or online. One in two Europeans would now prefer to pay digitally, and the pandemic has accelerated this development. As a supplement to cash, people want an efficient digital means of payment which protects data and is accepted throughout the euro area. We want to be able to respond to these demands swiftly, since the trend is going to grow stronger.

### **How will the digital euro work?**

The details have not been settled yet; we have only just concluded the consultation phase. The aim of a digital euro would be to provide an alternative to other digital means of payment that is simple, universally accepted, safe and reliable. And we would continue to offer cash.

### **Up to what amount would you be able to pay digitally?**

It's not yet clear whether there would be a cap on payments. Ideally, there would not. However, there might be limits on how much digital euro you're allowed to hold.

### **And it would be in a special account at the ECB?**

Like cash, and unlike other means of payment, a digital euro would be a claim on the central bank rather than a claim on private financial services providers. Nevertheless, banks would play an important role in the distribution of the digital euro. You could compare it to cash, which people mostly get via their bank's ATM.

### **So you will be competing directly with commercial banks in future?**

No, we have explicitly and repeatedly stated that we want the banks to be our partners, not our competitors. We will offer safe money, not financial services. Offering financial services is the role of commercial banks. It would be crazy for us to do so. People already decide today whether to pay with cash, with various cards or online. In future they will have one more digital option, if they wish.

### **But people could transfer all their money into the ECB account in the hope that it would be safer there. The next financial crisis is certain to come.**

That will not be the case. We might only allow digital euro holdings up to a certain threshold, or make them unattractive above this amount by charging interest. For example, the threshold could be around €3,000, which would be far more than the cash requirements of most people today. But this is still under discussion.

### **Once again: people already use digital means of payment like Apple Pay, Google Pay and PayPal. Why is a digital euro also needed?**

We received 8,000 responses during the consultation phase. What people are most concerned about is data protection. They consider it important that no improper use is made of their personal data, which is something that can be guaranteed by the central bank. Moreover, the availability of central bank

money for payments ensures that people are not dependent on a few providers who dominate the market. Such providers could exploit their market power and charge excessive fees.

**Nonetheless, people put all sorts of things on social networks. They clearly don't care about data protection when they do that.**

People also post photos, but certainly not their account details. Nobody does that. And people can trust the ECB to protect their privacy, as it has no commercial interest in personal data. And we don't want to make profits from the digital euro either, so that's another advantage.

**But private providers don't demand any money from users either.**

Yes, but they take their margin from sellers, credit card companies or banks, and thus indirectly from users, as these costs are passed on in the prices they are charged.

**It is doubtful whether anyone thinks about that when they're at the supermarket checkout.**

We won't force anyone to pay with digital euro. But we do want to give people the opportunity to use a uniform, secure and cost-free means of payment that is accepted throughout the euro area. Exactly like the euro in cash form, but digital.

**How much interest is there in the digital euro?**

The public consultation on a digital euro was our most successful yet. It showed that privacy was the first priority of respondents. The digital euro would be ideal for that. A digital euro project would start with an investigation phase, which would allow us to further test the reaction and expectations of the public.

**The ECB's problem is not so much Apple Pay or Google Pay. With the digital euro, aren't you primarily aiming to counter Facebook's planned digital currency Libra or Bitcoin or even the digital yuan, which China's central bank is working on? You are afraid of losing sovereignty over your own currency. If Libra or the yuan are successful, the ECB will no longer be able to properly conduct monetary policy.**

Our main motivation is, of course, the digitalisation of the financial sector. We need a European option, and we don't want a small group of companies dominating business and possibly raising fees. Should an economic zone as large as the euro area be left on the sidelines, when big tech and other central banks are forging ahead with the digitalisation of payments? I think not. We have to take part.

**The ECB is also the banking supervisor for the euro area. If you deprive the commercial banks of deposits, they won't have money to refinance themselves in the capital markets. They might have to knock on the ECB's door to ask for liquidity. That would further increase the commercial banks' dependence on the ECB. Aren't you scoring an own goal?**



No, the digital euro won't destabilise the financial system and the banks. If people decide to turn some of their cash into digital euros, the banks won't lose any deposits. And as I said, we will discourage large holdings of digital euro. If banks do in fact lose deposits, then we can make more liquidity available to them.

**So I'm right?**

But that would be within the framework of normal open market operations that we already carry out when, for instance, we lend to banks or purchase bonds. And banks have abundant excess reserves at the moment. Certainly more than will ever flow into a digital euro.

**The open market operations are highly controversial, particularly in Germany.**

Our actions are necessary in order to fulfil our mandate. I don't see any problem in that. The ECB enjoys a high level of credibility in the euro area.

**But what if no one wants your digital euros?**

Then we haven't done our job properly and will have to improve the quality of our offer. But I don't see why people would turn down the offer. The unprecedented number of responses to our consultation is a positive sign.

**You're starting a bit late if you don't want to launch the digital euro for five years.**

We are not late; we are doing the same as other central banks. The market is evolving rapidly, but we need 100% security and a sound concept. That takes time.

**What are the next steps?**

In the early summer, we will present our preliminary analysis to the ECB's Governing Council. It must then make a decision in principle on whether we should proceed. If so, the real work will begin, deciding on what the operational scope and technical solution for the digital euro should be. That will take at least 18 months. After that, the ECB's Governing Council must make another decision, and then the solution could be implemented. Four or five years would be a realistic timescale. And we must consult with policymakers. The ECB has set up a working group with the European Commission.

**Are you considering a trial period? The Chinese are already trialling the digital yuan in a district in the megacity of Shenzhen.**

That would be a possibility. Trialling the digital euro in different cities would probably be a wise move.