

ESMA publishes Annual Report on the application of waivers and deferrals for equity instruments

The report includes an analysis based on waivers for equity and equity-like instruments for which ESMA issued an opinion to the competent authority in the period between 1 January and 31 December 2019. It also includes an overview of the deferral regime for equity and equity-like instruments applied across the different EU Member States.

Main findings:

- the LIS (Large In Scale) waiver is the most used;
- shares are the instrument type for which waivers are requested most frequently;
- the volume under the waivers, both in turnover and number of transactions, is for largely executed in shares;
- ETFs are the instruments with the highest percentage of dark trading with respect to the overall volume traded in those instruments;
- compared to 2018, the percentage of segment MICs applying the LIS deferral regime slightly fell; and
- the UK was the country that submitted the highest number of waiver notifications in 2019.

This is the second report published by ESMA since the application of MiFIR in 2018.

While the [first report](#) was published in October 2019 and comprised both equity and non-equity, due to the Covid-19 outbreak and Brexit developments, ESMA has delayed the publication of 2019's report and divided it into two, with a second report on the application of waivers and deferrals for non-equity instruments to be published in February 2021.

ESMA, under MiFIR, is required to monitor the application of pre-trade transparency waivers and deferred trade-publication. As part of this mandate it submits an annual report to the European Commission on how equity and non-equity waivers and deferrals regimes are applied in practice.

Next steps

ESMA will publish the next annual reports in the second half of 2021 covering the analysis of the application of the waivers and deferral regimes in 2020.

Press release – Vaccine strategy: Budget MEPs quiz EU health chief Sandra Gallina



In her introductory remarks, Sandra Gallina, Director-General for Health and Food Safety in the European Commission, explained what the Commission is doing to obtain enough vaccines to reach its objective of having 70% of the EU's adult population inoculated by the summer. Contracts had to be negotiated rapidly, she said, with liability and indemnification being of paramount importance. The EU has "gone beyond the 12-million-vaccinations mark", she underlined, saying that "there is no need to envy the US or Israel".

The Chair of the Committee on Budgets Johan Van Overtveldt (ECR, BE) emphasised that MEPs "did their duty", by [adopting the Emergency Support Instrument in April](#) and managing [to triple the EU4Health and boost the Horizon Europe research programmes](#) in the negotiations on the EU long-term budget for 2021-2027.

In the debate, MEPs asked for the contracts with Astra Zeneca and others to be more transparent, especially on how funds from the EU budget are used and distributed, and how much money is coming from member states. The deals with the pharmaceutical companies are of "overriding public interest" and should therefore be disclosed, they said.

Some members demanded that 1.5 billion Euros of unused funds from the research programme and the EU budget margins be used to improve the vaccination rollout in the EU.

Gallina maintained that this money should be spent on tackling variants of COVID-19, and that the problem is linked to production rather than the number of doses ordered. She said she was relying on a breakthrough in the second

quarter of 2021 and on companies whose vaccines are not yet registered, as well as on a second contract with BioNTech, to reach the Commission's vaccination objective.

[COVID-19: Council updates recommendation on measures affecting free movement](#)



The Council today adopted a recommendation amending the recommendation on a coordinated approach to the restrictions of free movement in response to the COVID-19 pandemic.

Under the updated recommendation, a new colour (dark red) is added to the existing categories of green, orange, red and grey in the weekly map published by the ECDC. This colour will apply to areas where the virus is circulating at very high levels, including because of more infectious variants of concern. These are defined as areas where the 14-day cumulative COVID-19 case notification rate is 500 per 100 000 people or more.

Member states should discourage all non-essential travel to red and dark red areas, while at the same time seeking to avoid disruptions to essential travel.

Member states should require persons travelling from an area classified as dark red to:

- undergo a test for COVID-19 infection prior to arrival
- undergo quarantine/self-isolation

Similar measures could apply to areas with a high prevalence of variants of concern.

Given the increase in COVID-19 testing capacity, the recommendation is also amended to give member states the option to require travellers coming from orange, red and grey areas to do a test before departure.

Transport workers and transport service providers should in principle not be required to undergo a test. Where a member states requires them to undergo a test, rapid antigen tests should be used.

People who live in border regions and cross the border daily or frequently, for instance for work, study or family reasons, should not be required to undergo testing or quarantine/self isolation. If a testing requirement is

introduced, the frequency of tests on such persons should be proportionate.

These updated measures are a coordinated response to the rise of infections and the risks posed by the more transmissible new variants of the virus within and outside the EU. They follow the recommendation by the European Centre for Disease Prevention and Control (ECDC) to avoid non-essential travel, in order to slow down the importation and spread of the new variants of concern.

By acting in a coordinated manner, member states aim to prevent the reintroduction of internal border controls and to ensure the free movement of goods and services is not disrupted.

Background

The decision on whether to introduce restrictions to free movement to protect public health remains the responsibility of member states; however, coordination on this topic is essential. On 13 October 2020, the Council adopted a recommendation on a coordinated approach to the restrictions of free movement in response to the COVID-19 pandemic. This recommendation establishes common criteria and a common framework for possible measures for travellers.

The Council recommendation is not a legally binding instrument. The authorities of the member states remain responsible for implementing the content of the recommendation.

[Sun, sea and scams: six arrests for forging money and documents in Bulgaria](#)



Europol supported the Bulgarian authorities to dismantle euro and ID counterfeiters active in the region

Europol supported the Bulgarian authorities to take down an organised crime group involved in currency and document counterfeiting. US Secret Service also supported the operation. During the operation, the Bulgarian authorities dismantled one print shop counterfeiting currency in a Bulgarian seaside resort and two print shops forging documents situated near the Bulgarian cities Plovdiv and Shumen.

The forgery network is suspected of forging and distributing both currencies and identification documents including driving licences. The group advertised the quality of their forgeries with a fake Bulgarian passport of the famous American actor Sylvester Stallone. The counterfeit passport was of a very high quality, with most of the security features perfectly falsified.

The investigation uncovered that some of the suspected members of this organised crime group were connected to another one previously busted in 2018. The suspects were using the same location where the Bulgarian authorities found the print shop dismantled in 2018. On the day of this bust, Europol supported the Romanian authorities in a hit against another group of euro counterfeiters.

Results:

- 30 searches of locations and vehicles
- 9 suspects detained and 6 of them arrested
- 3 528 counterfeit €100 and €500 banknotes totalling €417 128
- 7 126 counterfeit \$50 totalling \$356 300 seized

Europol facilitated the information exchange and provided analytical support.

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Headquartered in The Hague, the Netherlands, Europol supports the 27 EU Member States in their fight against terrorism, cybercrime, and other serious and organized crime forms. Europol also works with many non-EU partner states and international organisations. From its various threat assessments to its intelligence-gathering and operational activities, Europol has the tools and resources it needs to do its part in making Europe safer.

"Our climate, our future!":

European students take part in a virtual Youth Summit on Climate



Students from 33 schools across Europe will hold an online European Youth Summit on Climate on 18 and 19 March 2021. The event is organised by the [European Economic and Social Committee \(EESC\)](#) and modelled on a [United Nations Climate Change Conference \(COP\)](#).

After its cancellation due to the COVID outbreak in March 2020, the 2021 Committee flagship event for young people, **Your Europe, Your Say! (YEYS)**, will take place on 18 and 19 March 2021. Students from 33 secondary schools across Europe will come together to discuss the best ways to protect the environment, under the slogan **"Our climate, our future!"**. The list of participating schools is available [here](#).

During the opening session on 18 March the participants will have the opportunity to talk with **Frans Timmermans**, Vice-President of the European Commission for the European Green Deal, and the EESC president, **Christa Schweng**. EESC vice-president and green economy expert, **Cillian Lohan**, will chair the summit's plenary sessions.

Over a hundred 16-18 year old students and more than 30 teachers will take part in the virtual YEYS 2021. The aim of the event is to listen to students'

innovative ideas for dealing with the current climate crisis and to progress towards achieving our goal of becoming climate-neutral by 2050. Students will be asked to represent a sector, industry or bloc of countries and negotiate with each other. They will discuss their proposals using the model of a Conference of the Parties (COP) from the United Nations Framework Convention on Climate Change. Representatives of international youth organisations such as **Anuna de Wever**, a Belgian climate activist, will help them convert their ideas and proposals into specific recommendations. **These recommendations** will be conveyed by the EESC to international environment policymakers and discussed at conferences around Europe throughout the year, such as **the [European Parliament's European Youth Event](#)** in May 2021.

On **Saturday 20 March**, in line with the COP model, the EESC will hold a **public side event** for young people live on social media, entitled **Designing Systemic Change**. The event will bring together several young experts, activists and influencers to share their knowledge and expertise on climate change in the context of systemic change. This will provide the young audience with valuable new insights and, importantly, the opportunity to express their views and ideas. In addition to the discussions, the audience will have the possibility to **discover systemic change through art**.

In preparation for the debates, a member of the EESC will visit each participating school - in person, where possible, or by videoconference - to talk about the European Union and the EESC and the work they do for young people, and to explain the structure of the event and what will be expected from the school. The visits will take place in February and March.

Background

Your Europe, Your Say! (YEYS) is an event organised by the European Economic and Social Committee, the voice of civil society in Europe. YEYS is the Committee's flagship event for young people. It started in 2010 with the aim of connecting Europe's youngest citizens with the European Union.

The 33 schools chosen to participate in this initiative were selected randomly from 800 applicant schools from the 27 EU Member States, the United Kingdom and five candidate countries (Albania, North Macedonia, Montenegro, Serbia and Turkey). Every year, 16-18 year old students come to Brussels for two days and work together to draw up resolutions, which are then passed on to the international policymakers. These resolutions contain the students' ideas, proposals, and hopes for their future as European citizens.

Any secondary school in Europe can apply to send three students to participate in YEYS. Through this initiative, the EESC hopes to ensure that the views, experiences, and ideas of Europe's younger generations are taken on board in the EU policymaking process.

Further details about YEYS 2021 are available on the [event's official page](#).

[embedded content]