

## [ESMA consults on procedural rules to impose penalties on supervised entities](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has opened today a [public consultation](#) on future procedural rules regarding penalties for third-country central counterparties (TC-CCPs), trade repositories (TRs) and credit rating agencies (CRAs).

The consultation deals with specific aspects of the procedural rules for imposing fines and penalties to TC-CCPs, TRs and CRAs, with the aim of aligning the three sets of rules.

ESMA seeks stakeholders' views on a future technical advice on the rules to impose penalties and fines on TC-CCPs, TRs and CRAs, which builds on the existing enforcement framework regarding TRs and CRAs as well as on ESMA's supervisory experience gained in recent years.

### **Next steps**

ESMA's consultation will run until 18 January 2020. ESMA will consider the feedback received in the finalisation of the technical advice by end of Q1-2020.

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## [Victims of human trafficking in three countries brought to safety](#)

12 December 2019

[ [ES](#) ]

**✘** A criminal network allegedly trafficking women for the purpose of sexual exploitation, as well as pimping and drug trafficking, was dismantled with the assistance of Eurojust and Europol. The alleged offenders were active in Romania, Spain, the Czech Republic and other countries. Fourteen suspects were arrested, 11 house searches were conducted and assets were seized. Nine young women who practiced prostitution for the benefit of the criminal network were located during the action day and brought to a place of safety. More than 50 young women are believed to have been exploited in the past years.

Eurojust offered a platform for the competent national authorities to take prompt, decisive action against the alleged offenders, as well as to respond

swiftly to developments on the ground. To this end, a coordination centre was set up at Eurojust on 11 December to help coordinate the arrests, searches, seizures and hearings carried out in Romania, Spain and the Czech Republic.

Women were recruited by the criminal network in Romania, often drugged, threatened or physically abused, and many times trafficked into other countries to work as prostitutes. The women were regularly moved, making detection difficult.

Criminal proceedings were opened in Romania by the Public Prosecutor's Office (PPO) in Constanta and by the Investigating Court number 5 in Valencia in coordination with the Valencia Provincial Prosecutor's Office in Spain, as well as national police authorities.<sup>1</sup>

Since 2018, Eurojust has assisted in the coordination of investigations, and helped to prepare and execute the joint action day. Eurojust held three coordination meetings with national judicial authorities, with the participation of investigators from police bodies from the involved countries. Further coordination will be necessary to tackle jurisdictional issues.

Europol's teams on trafficking in human beings and money laundering provided continuous support to the investigations, enabling police cooperation, providing analytical support, and joining during the action day.

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<sup>1</sup>

National authorities:

**Spain:** Policia Nacional

**Romania:** Criminal Investigation Office Constanta (BIC), Brigade for Special Operations Constanta (BOS) and Directorate for Special Operations (DOS), Bucharest

**Czech Republic:** Police of the Czech Republic, National Headquarters Against Organised Crime, Department of Human Trafficking and Illegal Migration

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**[EIB approves EUR 8.1 billion for renewable energy, energy efficiency, sustainable transport, and agriculture](#)**



- Helping businesses to cut energy use in Italy, Belgium, France and the Czech Republic
- Financing renewable energy in Germany, Brazil and Nepal
- Protecting rural communities from extreme weather in Laos and Nigeria

The European Investment Bank (EIB) today approved EUR 8.1 billion of new financing for climate action, sustainable development, health, and education investment across Europe and around the world. This included support for large and small-scale renewable energy projects, for the development of electric vehicles, and for improving the energy efficiency of homes. EIB financing approved today will also help to build water infrastructure and rural roads in developing countries impacted by a changing climate.

The EIB Board of Directors also agreed to support research and development in partnership with the Bill and Melinda Gates Foundation and the EU Malaria Fund to better control malaria.

“The climate emergency demands that we act now. And the EIB is responding. As I confirmed at COP 25 in Madrid earlier this week the EU Bank is committed to doubling support for climate action around the world and mobilising EUR 1 trillion for climate investment over the next decade. Projects approved today demonstrate the EIB’s commitment to accelerate the take up of clean energy, sustainable transport, energy efficiency, water, and agricultural investment that reduces emissions and protects vulnerable communities against extreme weather. Most of these projects are highly innovative. Innovation will help us tackle global warming and give us a win-win: as we deal with climate change we will be reducing the innovation investment gap between Europe and

its global competitors. There is no trade off: we can and must do both things," said European Investment Bank President Werner Hoyer.

### **Accelerating malaria research and vaccination programmes**

In partnership with the EU Malaria Fund and the Bill and Melinda Gates Foundation, the EIB agreed to finance research and development to better control malaria and potentially eradicate the virus that impacts the lives of millions of people around the world.

The EIB also approved new support to scale up activity by GAVI, the Vaccine Alliance. This will strengthen immunisation programmes by UNICEF, the world's biggest buyer and supplier of vaccines for developing countries.

### **Encouraging business to invest in climate action**

Private sector engagement to cut energy use is key to reduce carbon emissions.

The EIB approved EUR 3.8 billion of new financing for business investment. This includes targeted support for climate action in partnership with local banks and financial partners in Belgium, Denmark, France, Slovakia and the Czech Republic.

The EIB also agreed to support corporate investment in Denmark, France and Germany to improve hearing aids, scale-up food ingredient research, and expand bioscience laboratories.

New financing for business investment provided in partnership with local banks in Belgium, France, Italy, Slovenia and Spain was also approved, along with new private sector financing in Georgia and Serbia.

### **Helping cities to cut energy use**

Refurbishment of existing urban infrastructure to enable more efficient energy and water use, as well as better protect against extreme weather, is essential to accelerate climate action.

The EIB agreed new financing for smart grid and water infrastructure in Linz, Austria, backed sustainable urban transport investment in the Slovakian capital Bratislava and new investment to improve wastewater treatment in Mitrovica, Kosovo.

The EU Bank also approved new investment by municipal and regional authorities to improve the energy efficiency of housing across the Netherlands .

The EIB will also finance the construction of new drinking water treatment facilities and expansion of clean water distribution to benefit more than 2 million people in Niamey, the capital of Niger, a city challenged by frequent drought and migration from across the Sahel.

### **Accelerating clean and renewable energy investment**

The EIB agreed new financing to support a new large-scale wind farm in the North Sea, small scale renewable and energy efficiency projects in Italy, and the expansion of electricity distribution in western Nepal to enable remote communities to benefit from hydropower.

New renewable energy projects including hydropower and wind farms across Brazil will also be supported by the EIB.

### **Ensuring sustainable transport alternatives to car use**

Train travellers in Estonia and the Czech Republic will benefit from new rail investment, approved by the EIB today, that will modernise existing tracks and upgrade regional rail services.

### **Backing agricultural and bio-economy investment in countries affected by drought**

The EIB Board agreed a new streamlined financing programme to accelerate agri-food investment across Spain and a new pan-European initiative intended to increase investment in the circular bio-economy.

### **Supporting sustainable development to protect vulnerable communities worldwide**

Thousands of people living across Cambodia, Laos and Nigeria will benefit from new investment approved today to better protect rural roads from extreme weather. This investment will reduce travel and transport costs as well as the risk that farmers cannot access markets due to impassable roads

### **Expanding schools and transforming hospitals**

The EIB agreed to support the construction of new schools in Vienna, backing for a new hospital in Kouvola and extension of an existing hospital in Kymenlaakso, both in Finland, and financing for a new university hospital in Malmo, Sweden.

Meeting at the EIB's headquarters in Luxembourg, representatives of the EIB's shareholders, the 28 EU member states, approved a total of 48 different loans, including 8 projects earmarked for financing by the EIB under the European Fund for Strategic Investments (EFSI), the financial pillar of the Juncker plan.

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**[Portugal: COP 25 – Climate change – EIB supports clean energy by financing](#)**



## three EDP Renewables wind farms



- **The EU bank supports the construction of three wind farms with a total capacity of 96MW in the North and West of Portugal**
- **First energy project signed in Portugal since the approval, of the new EIB Energy Lending Policy in November**
- **240 jobs created during the implementation phase**

During COP 25, the 25th annual Conference of Parties to the United Nations Framework Convention on Climate Change, the European Investment Bank (EIB) has announced that it has provided EUR 45 million to Eólica da Linha, S.A, fully owned by EDP Renováveis S.A (EDPR), to build three wind farms in Portugal. These wind farms have a total nominal capacity of 96 MW creating 240 jobs during the implementation phase. Banco Português de Investimento (BPI) is co-financing the project.

The three wind farms are located in the North and West of the country, precisely in Batalha/Leiria (Maunça wind farm – 20.5 MW), Tarouca (Vigia wind farm – 28.8 MW) and Penacova (Penacova wind farm – 46.8 MW).

The EIB financing provided to EDPR will help Portugal to implement the Government's Renewable Energy Action Plan, which foresees that 80% of the country's gross electricity consumption will be generated from renewable sources by 2030. Moreover, this project contributes to the European Commission's binding target of having at least [32%](#) of final energy consumption coming from renewable sources, by 2030.

In addition, the features of this EIB loan are fully in line with the requirements of the Bank's [Climate Awareness Bonds programme](#) and the project may form part of the EIB's portfolio of loan operations financed via the issuance of these bonds. This is the first energy project signed in Portugal since the approval of the EU bank's new [Energy Lending Policy](#) and the climate objectives in November 2019.

**EIB Vice-President Emma Navarro, who is responsible for climate action and for operations in Portugal at the Bank,** said: *"The financing of this project contributes to the EIB's renewable energy and climate action lending priorities. The project will generate electricity from renewable energy sources, supporting both EU and Portuguese decarbonisation targets. Portugal has major renewable energy potential, and the EIB wants to help it become a reference point in the sector by providing funding that promotes the transition to a low-carbon economy while simultaneously fostering growth and employment. Boosting clean energy generation is one of our key priorities. As part of its strategy to position itself as the EU climate bank, the EIB has reaffirmed its commitment to increasing its financing to support Europe's climate ambitions."*

**EDPR CEO, João Manso Neto,** pointed out that *"this credit line will help us continue to strengthen our commitment in Portugal, our home market and a country that is making a significant effort in its transition towards a more environmentally-friendly energy mix. In addition to this, we feel especially motivated by the endorsement of an institution of the caliber of EIB, as it not only supports our business, but all our contribution to progress and development"*.

**Banco BPI CEO Pablo Forero,** stated: *"With this project, the European Investment Bank and Banco BPI are taking a step forward in green projects financing in Portugal. We are proud to work with EDPR in co-financing this significant project for the group and for the country's environmental targets. In the last couple of years, BPI has supported several renewable energy investment and climate change mitigation projects through loans or other financing solutions, like "green bonds". This is a key priority for us, for which we have built an entire environmental risk management team and new financial instruments"*.

In detail, the project consists of 31 turbines of two different unit size (2 MW and 3.6 MW). Each wind farm is connected to the medium voltage (MV) network. Electrical equipment such as internal array cabling, transformers (LV/MV) and civil works (foundations, access and internal roads) are included in the scope of the project.

## **Background information**

### **About EDPR**

EDP Renewables (Euronext: EDPR) is a global leader in the renewable energy sector and the world's fourth-largest wind energy producer. With a sound development pipeline, first class assets and market-leading operating capacity, EDPR has undergone exceptional development in recent years and is

currently present in 14 international markets (Belgium, Brazil, Canada, Colombia, France, Greece, Italy, Mexico, Poland, Portugal, Romania, Spain, the UK and the US).

EDPR has signed a Memorandum of Understanding with Engie for the creation of a (50/50) joint venture in the offshore wind energy segment. The new company will become one of the five largest operators of offshore wind energy and will be operational by the end of 2019.

Energias de Portugal, S.A. ("EDP"), the principal shareholder of EDPR, is a global energy company and a leader in value creation, innovation and sustainability. EDP has featured on the Dow Jones Sustainability Index for 12 consecutive years.

For further information, visit [www.edpr.com](http://www.edpr.com)

### **About BPI**

Banco BPI focuses on the commercial banking business in Portugal, offering a broad range of services and financial products to corporate, institutional and individual Customers. BPI is part of the CaixaBank Group, which since the end of 2018 holds the entire share capital of BPI. BPI is the fifth largest financial institution operating in Portugal in terms of assets (EUR 31.6 billion), with market shares of 10% in loans and Customer deposits.

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## **[Eurojust becomes an Agency](#)**

12 December 2019

**✘ Eurojust today heralds a new phase in its development, as it officially becomes the European Agency for Criminal Justice Cooperation, with the application of the [Eurojust Regulation](#) as the new legal basis. The new Regulation will make Eurojust fit for the purpose of fighting increasing levels of cross-border crime, with an Executive Board dealing with administrative matters and giving the College of prosecutors from all Member States more leeway to focus on the continuously rising number of criminal cases. Eurojust will start applying many of the standard rules of the decentralised Agencies.**

*Eurojust President Mr Ladislav Hamran said: 'This is an important step for Eurojust, marking the beginning of a new phase in our existence. The new Regulation improves our decision-making process and gives us a more elaborate legal basis to work on. This means that we can continue to support National Members and their teams in the fight against cross-border crime, while being better prepared for the future challenges that await us.'*

European Commissioner for Justice Mr Didier Reynders stated: *'The Regulation*



*marks a new phase for Eurojust, just at the same time as a new phase for me has started as European Commissioner for Justice. This new legal basis and expansion of the scope are great ways forward to help Eurojust improve its actions against international criminal networks and to enhance security in the European Union. When it comes to security, the judicial component of all actions is of paramount importance, in order to ensure all over the European Union justice will be done. I look very much forward to good cooperation with Eurojust.'*

*Finnish Minister of Justice Ms Anna-Maja Henriksson said: 'Eurojust has become and is an important partner for the national public prosecution offices and investigating authorities of the Member States of the EU in their fight against cross-border crime. As crime becomes more cross-border, so must the crime fighters. The new Eurojust Regulation will enhance security and justice for all European citizens. Eurojust needs to be equipped to face new challenges posed by technological developments and the threats resulting from the evolving security landscape.'*

*Member of the European Parliament Mr Axel Voss, rapporteur for the European Parliament on the Eurojust Regulation, pointed out: 'Improving the fight against cross-border crime by enhancing Eurojust's operational capabilities was the guiding principle for the European Parliament's position on the new Eurojust Regulation. A new governance structure helps Eurojust to concentrate on its established and effective operational tools and to become more proactive. The cooperation with Europol, Frontex, OLAF and the soon to be established EPPO will be enhanced. At the same time, the European Parliament has made sure that Eurojust has a robust data protection regime taking into account the nature of Eurojust's mandate. This new legal framework will help Eurojust to be fit for purpose in the 21st century. The European Parliament is, however, aware that the appropriate funding for its activities is required and supports Eurojust in this.'*

## **Main changes**

- A new governance structure, with an Executive Board of six members.
- A new data protection regime, adapting it to the revised EU legal framework on data protection;
- The alignment of Eurojust's external relations with the principles introduced in this field by the Treaty of Lisbon;
- The strengthened role of the European and national Parliaments in the democratic oversight of Eurojust's activities;
- The new relationship between Eurojust and the European Public Prosecutor's Office based on mutual cooperation within their respective mandates and competences, and the development of operational, management and possibly administrative links;
- Because Denmark is not bound by the Eurojust Regulation, on 11 December, a [cooperation agreement](#) between Denmark and Eurojust has taken effect. The Danish Desk will be replaced by a Representative, a Deputy and an Assistant, who may attend College meetings as an observer without voting rights, and may exchange information with the National Desks; and
- Genocide and war crimes have been added to forms of serious crime for which Eurojust shall be competent and that are listed in Annex 1 to the

Regulation.

### **Internal decision-making**

The College of Eurojust, comprising all the National Members, will remain in place, as will the Administrative Director. An Executive Board will be established to assist the College.

The Executive Board will be composed of:

- the President and two Vice-Presidents;
- a representative of the European Commission when the College exercises its management functions; and
- two other College National Members designated on a two-year rotation system.

The Administrative Director attends the meetings of the Executive Board without the right to vote.

The College will be responsible for operational work and key management functions, for example:

- adopting the budget, annual and multi-annual programming and the annual report; and
- electing the President and Vice-Presidents and appointing the Administrative Director.

The Executive Board will be responsible for:

- Taking some administrative decisions (e.g. adopting implementing rules of the Staff Regulations, financial rules, anti-fraud strategy);
- Reviewing certain administrative documents before they are submitted to the College; and
- Establishing or modifying internal administrative structures.

### **Rules of procedure**

The College of Eurojust adopted new rules of procedure for Eurojust on 20 December 2019. These are [available here](#).

### **Data protection oversight**

The data protection regime applicable to Eurojust will also change. For instance, the European Data Protection Supervisor (EDPS) will be responsible for the external supervision of our compliance, replacing the Joint Supervisory Body (JSB).

### **Opt-in**

The UK and [Ireland](#) have decided to opt-in to the Eurojust Regulation in March and August of this year, respectively.

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