



EDIS, PEPP, ESAs-Review,

**EFBS annual meeting, Rome
4 October 2018
Jonathan Pfenning**

EDIS



EDIS



1. State of Play

- ◆ January 2018: Does a new opportunity for EDIS arise?
- ◆ 22 June 2018: How do the Finance Ministers (ECOFIN) react?
- ◆ 29 June 2018: How do the Head of States (Euro Summit) react?
- ◆ September 2018: Latest Austrian initiative – a success?



EDIS - How do the Head of States react?

Statement by the Heads of State

The Heads of State and of Government at the Euro Summit stated:

"work should start on a roadmap [not on EDIS itself] for beginning political negotiations on the European Deposit Insurance Scheme".

"However, it should be noted that, [as in the ECOFIN conclusions of June 2016,] the correct sequence between risk-sharing and risk reduction must be observed."

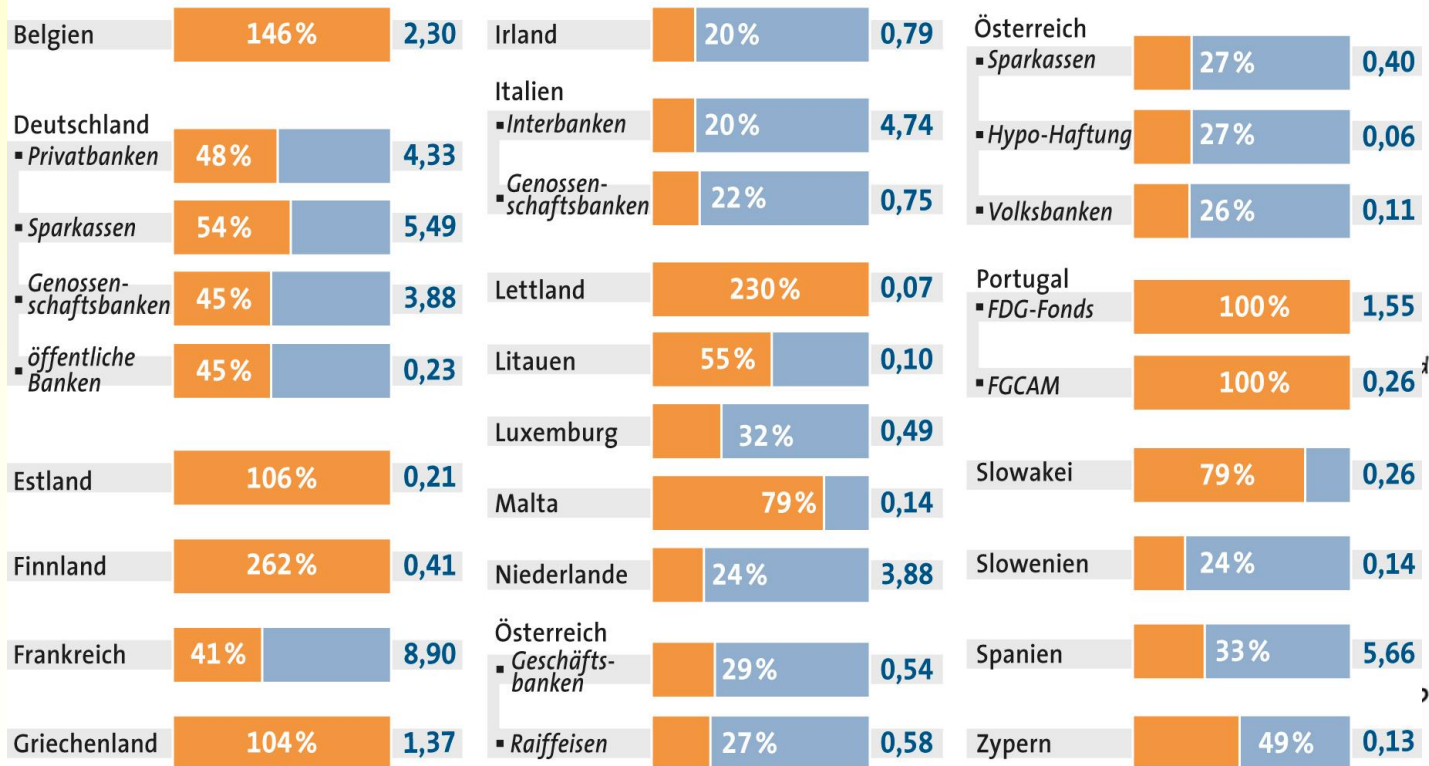
Heads of State and of Government at the Euro Summit, Brussels, 29 June 2018



EDIS – 2. Level of incoming payments into national deposit insurance schemes (based on directive 2014/49/EU)

Sechs Musterknaben und noch viele Problemfälle

Der aktuelle **Füllstand der Einlagensicherungssysteme** in der Eurozone in Prozent, **Zielgröße für 2024** in Mrd. Euro*



PEPP



PEPP



PEPP – market potential

Market potential: private pension provisions (EU 28)



Quelle: Ernst & Young study to the Commission



State of Play

- ◆ June 2017: Commission publishes the proposal for a PEPP regulation and a tax recommendation
- ◆ June 2018: Council adopts position; regulation shall be without prejudice to the respective national tax law
- ◆ September 2018: Parliaments adopts report; vote on tax issues was postponed



ESAs-Review



State of Play

- ◆ Far reaching Commission proposal in September 2017
- ◆ Parliament's July 2018 draft report with many open questions
- ◆ Council defends the competences of NCAs
- ◆ Latest Commission amendment to increase EBA's AML powers



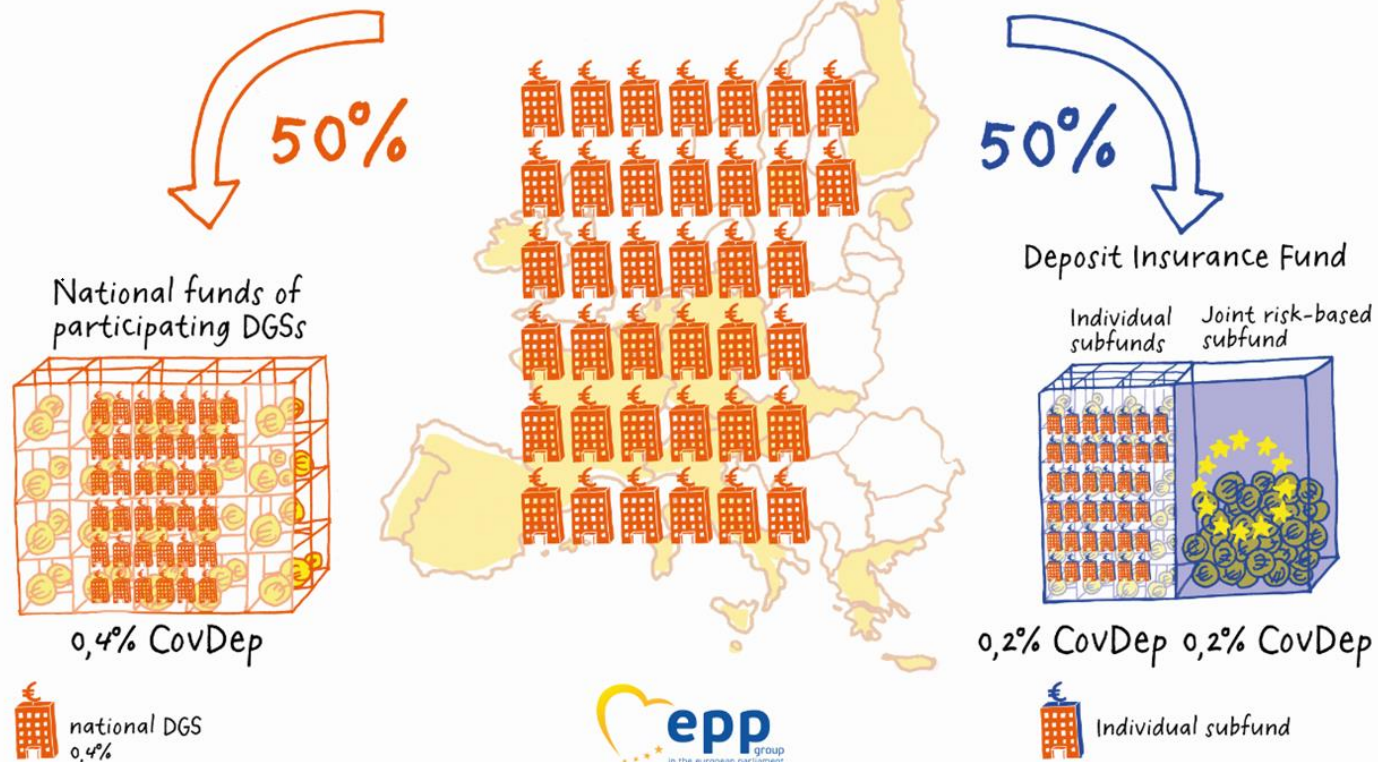
Back up



EDIS – Back-up: Fonds nach EP-Vorschlag

EDIS: structure of the funding

Total level of funding 0,8% CovDep



EDIS – Back-up: Auszahlung/ Rückvergütung Fonds nach EP-Vorschlag

Provisions and repayment of funds

