Council Decision (EU) 2018/1867 of 26 November 2018 on the position to be adopted, on behalf of the European Union, within the EEA Joint Committee, concerning the amendment of Annex IX (Financial Services) to the EEA Agreement (Omnibus II) (Text with EEA relevance)

COUNCIL DECISION (EU) 2018/1867

of 26 November 2018

on the position to be adopted, on behalf of the European Union, within the EEA Joint Committee, concerning the amendment of Annex IX (Financial Services) to the EEA Agreement (Omnibus II)

(Text with EEA relevance)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Articles 50, 53, 62, and 114 in conjunction with Article 218(9) thereof,

Having regard to Council Regulation (EC) No 2894/94 of 28 November 1994 concerning arrangements for implementing the Agreement on the European Economic Area[(1)], and in particular Article 1(3) thereof,

Having regard to the proposal from the European Commission,

Whereas:

(1) The Agreement on the European Economic Area[(2)] ('the EEA Agreement') entered into force on 1 January 1994.

(2) Pursuant to Article 98 of the EEA Agreement, the EEA Joint Committee may decide to amend, *inter alia*, Annex IX to that Agreement, which contains provisions on financial services.

(3) Directive 2014/51/EU of the European Parliament and of the Council[(3)] is to be incorporated into the EEA Agreement.

(4) Annex IX to the EEA Agreement should therefore be amended accordingly.

(5) The position of the Union within the EEA Joint Committee should therefore be based on the attached draft decision,

HAS ADOPTED THIS DECISION:

Article 1

The position to be adopted, on behalf of the Union, within the EEA Joint Committee on the proposed amendment of Annex IX (Financial Services) to the EEA Agreement, shall be based on the draft decision of the EEA Joint Committee attached to this Decision.

Changes to legislation: *There are currently no known outstanding effects for the Council Decision (EU) 2018/1867. (See end of Document for details)*

Article 2

This Decision shall enter into force on the date of its adoption.

Done at Brussels, 26 November 2018.

For the Council

The President

J. BOGNER-STRAUSS

***Changes to legislation:** There are currently no known outstanding effects for the Council Decision (EU) 2018/1867. (See end of Document for details)*

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DECISION OF THE EEA JOINT COMMITTEE No …/2018

of …

amending Annex IX (Financial services) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area ('the EEA Agreement'), and in particular Article 98 thereof,

Whereas:

(1) Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014 amending Directives 2003/71/EC and 2009/138/EC and Regulations (EC) No 1060/2009, (EU) No 1094/2010 and (EU) No 1095/2010 in respect of the powers of the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority)[4] is to be incorporated into the EEA Agreement.

(2) Annex IX to the EEA Agreement should therefore be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

Annex IX to the EEA Agreement shall be amended as follows:

1. Point 1 (Directive 2009/138/EC of the European Parliament and of the Council) is amended as follows:

(i) the following indent is added:

— **32014 L 0051**: Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014 (OJ L 153, 22.5.2014, p. 1).;

(ii) the following adaptations are added:

(k) References to the powers of EIOPA under Articles 18 and 19 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council in the Directive shall be understood as referring, in the cases provided for in and in accordance with point 31h of this Annex, to the powers of the EFTA Surveillance Authority as regards the EFTA States.

(l) In Articles 52(3) and 77f(1), the words, "the EFTA Surveillance Authority, the Standing Committee of the EFTA States" shall be inserted after the words "the Council".

(m) In Article 65a, the words "or, as the case may be, the EFTA Surveillance Authority" shall be inserted after the word "EIOPA".

(n) In Article 70, references to "central banks of the European System of Central Banks (ESCB)" and "central banks of the ESCB" shall