



### IN BRIEF

#### **EU/Environment: New provisions of REACH on registration of chemical substances**

On 14 June 2016, MEP Martin Häusling analyzed the provisions of REACH which will enter into force in May 2018. The Regulation states that from that date all companies will have to register their chemical substances with the European Chemicals Agency (ECHA). In this way, European citizens and businesses will have a complete picture of the safety of the chemicals that they consume on a daily basis, ten years after REACH came into force. ECHA also complimented the companies which manufacture, formulate, import and use chemicals for taking their responsibilities on board, their resourcefulness and determination.

For more information on REACH, please click [here](#).

#### **EU/Competition: 2015 Annual report published by the Commission**

On 15 June 2016, the Commission published the 2015 Annual Competition Report. The Report illustrates how the competition policy of the EU contributed, in 2015, to boost investment and innovation while also addressing the EU challenges in the areas of Energy Union, Digital Single Market and Internal Market, comprehending the issues regarding tax avoidance and tax evasion. The Report shows also how the EU initiatives and enforcement activities regarding the competition policy of the Union have supported the Commission's growth and jobs agenda.

For more information on Competition, please click [here](#).

#### **EU/ Single Market: More SME Involvement in Standard Setting**

On 1 June, as part of the Single Market Strategy, the Commission has presented the Joint Initiative on Standardization. Standards are key and work silently by affecting the everyday life of all European citizens. The process of setting standards for specific items, materials, components, system and services therefore constitutes an essential task. Despite their voluntary nature, standards are usually market driven and provide a solid framework that improves safety of products and enhances their performance. The Joint Initiative recognized the role played by standards and sets out concrete actions to allow for innovation in standard-setting, raise awareness of their importance, and improve the representation of European SMEs' interests. The involvement of SMEs in standard setting as per the new Joint initiative is therefore a key step to bridge the gap and allow smaller firms to compete with larger firms on a level playing field.

For more information on the Joint Initiative on Standardization, please click [here](#).

### **EU/Energy Union: Investment Plan for Europe to help Energy Union become a reality**

On 14 June, the European Commission has published a Fact Sheet to explain the progress that has been made in the implementation of the Energy Union. More specifically the fact sheet shows how the Investment Plan will be pushing a low of low-carbon/ energy efficient projects by allocating an additional €16.9 billion in investment. By subsidizing key projects in energy infrastructure, renewable energy and energy efficiency, the funds should contribute to the achievement of the goals of the Energy Union Package and bring a change to the Energy dependency of the old continent. These actions add to those taken to support SMEs involved in the energy sector. The European Investment Fund has already directed over €3.5 billion to a series of small and medium sized enterprises for the energy sector.

For more information on the Energy Union, please click [here](#)

### **EU/Energy Labelling: MEPs vote on the Energy Labelling report**

On 14 June, MEPs from the Industry, Research and Energy Committee have voted on the report to amend the Framework for energy efficiency labelling. The Commission's proposal, presented in July 2015 wanted to reintroduce a simpler, clearer A to G scale in order to replace the current A+ scale that has been causing confusions in the minds of consumers. The European parliament has presented a series of alterations to the Commission's text which focused primarily around three major points: the rescaling timeframe (dependent on technological advancements and no fixed period), the product database and the entry into force timespan. The draft regulation will now have to be voted by the entirety of the European Parliament. In the upcoming Plenary, MEPs will vote on the mandate starting the trialogue negotiations with the Council of Ministers and the European Commission.

For more information on Energy Efficiency, please click [here](#)

### **EU/Capital Markets Union: Coreper agrees on Prospectus**

On 8 June 2016, Coreper agreed a negotiating stance on modernizing the Prospectus Directive, i.e. the proposal for a regulation on the prospectus to be published when securities are offered to the public or admitted to trading. The goal of the draft regulation is to decrease the regulatory burdens companies face if they want to issue equity and debt securities. It will simplify, streamline and enhance legal clarity while informing investors in a correct manner. Jeroen Dijsselbloem, the minister for finance of the Netherlands and president of the Council, said that the modernization of the prospectus is an important reform, which will facilitate companies' access to finance via the European capital markets.

For more information on the Prospectus Directive, please click [here](#).

## ESBA Bulletin of 23 June 2016 – Volume 18 – Issue 9

### **EU/New Skills Agenda: Commission launches the New Skills Agenda**

The Commission adopted the New Skills Agenda on 10 June 2016. The goal of the Agenda is to reduce the discrepancy between the skills people are taught and the skills needed by the service sector and manufacturing industry. It aims to improve the quality and relevance of skills to match the need of a quickly evolving labour market and increase the understanding of skills and qualifications in the European labour market. The modern economy calls for a very wide plethora of skills. Upcoming industry sectors may require skills that are not even taught yet.

For more information on the New Skills Agenda, please click [here](#).

### **PUBLICATIONS**

#### **ECIPE: Turning the Single Digital Market into a House of Cards? The European Local Content Quota on Netflix**

In June 2016, the European Centre for International Political Economy (ECIPE) published a paper on the amendment of some articles of the Audiovisual Media Services Directive. One amendment requests “*providers of on-demand audiovisual media services under their jurisdiction to secure at least a 20 percent share of European works in their catalogue and ensure prominence of these works.*” In this paper, Patrick Messerlin argues the amendment will fragment further the European audiovisual markets and generate a gigantic European House of Cards.

To access this publication, please click [here](#).

#### **DIGITALEUROPE: Position on the Commission’s Consultation on the role of publishers in the copyright value chain.**

On 15 June 2016, DIGITALEUROPE published a position paper on the Commission’s Consultation on the role of publishers in the copyright value chain. The Commission has announced the objective of achieving a well-functioning market place for copyright, which wants to gather views as to whether publishers are facing problems in the digital environment as a result of the current copyright legal framework with regard notably to their ability to license and be paid for online uses of their content. In this position paper, DIGITALEUROPE argues that a copyright problem for the press or other publishing sectors exists and needs to be addressed in this way.

To access this publication, please click [here](#).

#### **European Journal of Risk Regulation: What the TTIP Leaks Mean for the On-going Negotiations?**

On 17 June 2016, Alberto Alemanno published a research on the TTIP leaks and how they influence the on-going negotiations. The TTIP leaks provided an unprecedented opportunity not only to analyse the contrasting positions of the EU and US on several issues in the on-going negotiations, but also to test the veracity of the competing narratives devised by opponents and proponents of the agreement. This paper contains 10 research-based opinion pieces by leading experts who have been closely following the negotiations.

To access this publication, please click [here](#).

## ESBA Bulletin of 23 June 2016 – Volume 18 – Issue 9

### CONSULTATIONS

#### Public consultation under the Start-up Initiative

**DEADLINE: 30/06/2016**

The objective of this public consultation is to seek direct feedback from all relevant stakeholders, including entrepreneurs and start-up communities, with the aim of improving the environment for start-ups in Europe.

To access this consultation, please click [here](#).

#### Public Consultation on the Evaluation and Review of the ePrivacy Directive

**DEADLINE: 05/07/2016**

The objective of the consultation is to collect opinions which will be used for an overall review and a future REFIT of the ePrivacy Directive. It is looking at a number of issues with the existing 2009 Directive, which include: ensuring consistency of ePrivacy rules with the General Data protection regulation; updating the scope of the directive in light of the new market and technological reality; enhancing security and confidentiality of communications; addressing inconsistent enforcement and fragmentation at national level.

To access this consultation, please click [here](#).

#### Public consultation for the Fitness Check of EU consumer and marketing law

**DEADLINE: 02/09/2016**

This consultation takes place in the context of the 'Fitness Check' of EU consumer and marketing law. The purpose of the Fitness Check is to evaluate if these directives are fit for purpose on the basis of the criteria of effectiveness, efficiency, coherence, relevance and EU added value.

To access this consultation, please click [here](#).

#### Public consultation on the possible revision of the Mutual Recognition Regulation (EC) No 764/2008

**DEADLINE: 30/09/2016**

With this consultation the Commission seeks the views of all interested parties on: the mutual recognition principle and its possible shortcomings; the functioning of the Mutual Recognition Regulation; potential options to be explored for the revision of the Mutual Recognition Regulation.

To access this consultation, please click [here](#).

#### Main barriers to the cross-borders distribution of investment funds across the EU

**DEADLINE: 02/10/2016**

## ESBA Bulletin of 23 June 2016 – Volume 18 – Issue 9

This consultation supports the creation of a Capital Markets Union, of which a key aim is to foster retail and institutional investment of investment funds. This consultation is part of the Action Plan package and builds upon the replies received to both the CMU consultation and the Commission's recent Call for Evidence on the EU regulatory framework for financial services. The Commission will use this information as a basis for taking action to address the cross-border barriers to distribution.

To access this consultation, please click [here](#).

### Public consultation on the European Pillar of Social Rights

**DEADLINE: 31/12/2016**

The objective of the consultation is to make an assessment of the present EU social "acquis", determining the extent to which existing rights are practiced and remain relevant or whether and where new ways to deliver on these rights should be considered; to reflect on new trends in work patterns and societies due to the impact of new technologies, demographic trends or other factors of importance for working life and social conditions.

To access this consultation, please click [here](#).

### COMING-UP

#### 24 June - 8 July

24 June 2016	Working Party on Social Questions
24 June 2016	Working Party on the Environment
27 June 2016	Working Party on International Environment Issues
27 June 2016	Working Party on Social Questions
27 June 2016	Working Party on Financial Services
29 June 2016	Working Party on the Environment
29 June 2016	Working Party on International Environment Issues
30 June 2016	Working Party on Competitiveness and Growth
30 June 2016	Working Party on the Environment
30 June 2016	Working Party on Social Questions
30 June 2016	Working Party on Energy
30 June 2016	Working Party on Telecommunications and Information Society
1 July 2016	Working Party on the Environment
1 July 2016	Working Party on Social Questions
4 July 2016	Working Party on Competitiveness and Growth - High Level
4-7 July 2016	Plenary session of the European Parliament in Strasbourg
4 July 2016	Working Party on International Environment Issues
4 July 2016	Working Party on Social Questions
5 July 2016	Working Party on Telecommunications and Information Society
5 July 2016	Working Party on Energy
5 July 2016	Working Party on Social Questions
5 July 2016	Working Party on Competitiveness and Growth - Industry
5 July 2016	Working Party on International Environment Issues
6 July 2016	Working Party on Tax Questions - Indirect Taxation
6 July 2016	Working Party on Competitiveness and Growth - Internal Market
6 July 2016	Working Party on Intellectual Property

## ESBA Bulletin of 23 June 2016 – Volume 18 – Issue 9

7 July 2016	High Level Working Party on Tax Questions (HLWP)
7 July 2016	Working Party on Social Questions
7 July 2016	Working Party on Telecommunications and Information Society
8 July 2016	Working Party on Tax Questions - Direct Taxation
8 July 2016	Working Party on International Environment Issues

### Other SME-related events

#### **Digital Single Market – What’s in it for SMEs?**

**27/06/2016, Brussels**

On 27 June 2016, ESBA annual event will take place. The discussion will focus on the challenges and opportunities that the Digital Single Market presents, with a deep focus on the impact on SMEs.

#### **Convergence of insolvency frameworks within the European Union – the way forward**

**12/07/2016, Brussels**

On 12 July 2016, the Slovak Presidency of the Council of the European Union organized this event to contribute to the preparatory work of the Commission regarding the new approach on business failure and insolvency. The European Commission is in the process of preparation of a legislative initiative addressing certain aspects of substantive insolvency laws.