

Commission brings forward PRIIPs discussion to 9 November

The latest provisional agenda for the European Commission, issued on 24 October, shows that the discussion on a possible delay to the PRIIPs regulation has been brought forward from 22 November to 9 November.

FE Kii Hub was far from alone in criticising the previous timing of the discussion, because it would have left very little time for a vote in the European Parliament and Council to change the regulation in the event of a recommendation for a delayed entry into force. Without such a vote, the regulation will come into force on 31 December 2016.

As legislation needs to be published for 20 days in the Official Journal of the EU before it comes into force, the latest it could be published is 11 December, but that would be much too late for the industry to do much about it. As it is, a recommendation from the Commission on 9 November would only give the Parliament and Council a month before that deadline. But at least the Commission may now be taking this discussion a bit more seriously.

If you require further information, please get in touch with us by calling 020 7337 2291 or by email at fe-kiihub@financialexpress.net.

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