



Council of the European Union
General Secretariat

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Brussels, 13 February 2019

Mr. Roberto Gualtieri
Chairman, European Parliament Committee
on Economic and Monetary Affairs
STRASBOURG.

Subject: Proposal for a Regulation of the European Parliament and of the Council on a pan-European Personal Pension Product (PEPP)

Dear Mr Gualtieri

Following the informal meetings between the representatives of the three institutions, a draft overall compromise package on the above-mentioned proposal was agreed today by the Permanent Representatives' Committee.

I am therefore now in a position to confirm that, should the European Parliament adopt its position at first reading, in accordance with Article 294 paragraph 3 of the Treaty, in the exact form as set out in the compromise package contained in the Annex to this letter, the Council would, in accordance with Article 294, paragraph 4 of the Treaty, approve the European Parliament's position and the act shall be adopted in the wording which corresponds to the European Parliament's position. subject, if necessary, to revision by the legal linguists of both institutions.

On behalf of the Council I also wish to thank you for your close cooperation which should enable us to reach agreement on this dossier at first reading.

Yours sincerely

Luminița Teodora ODOBESCU
Chair of the Permanent Representatives Committee (Part 2)

copy to: Mr. Valdis Dombrovskis, Commissioner
Ms. Sophia in 't Veld, European Parliament Rapporteur