



**Brussels, 6 September 2019**

#### **VON DER LEYEN TO ANNOUNCE ALLOCATION OF COMMISSIONERS' PORTFOLIOS NEXT WEEK**

The European Commission President-elect Ursula von der Leyen announced that she had received nominations from all EU Member States (except the UK) for the next College of Commissioners, after the new Italian government nominated former Prime Minister Paolo Gentiloni. A lot of rumours about the portfolios already circulate, and Von der Leyen will make the composition of her Commission official on Tuesday next week. Following this, the Commissioners-designate will have to attend a series of hearings in the European Parliament's committees, before MEPs vote on the composition of the College of Commissioners as a whole between 22-24 October. The new Commission is set to take office on 1 November.

#### **COMMISSION PUBLISHES NEW BREXIT NO DEAL COMMUNICATION**

Amidst growing uncertainty in the UK's domestic political scene, the European Commission released a Communication on Brexit preparedness, urging stakeholders to step up preparations for a no-deal scenario. The Communication provides an overview of preparedness work in areas where continued and particular vigilance is needed, including financial services, citizens' rights, border formalities and trade, medicinal products, medical devices and chemical substances, and fisheries. The Commission also published a detailed checklist to help those businesses that trade with the UK to make final preparations ahead of 31 October, which remains the default exit date unless an extension is requested by the UK and awarded by the EU27.

#### **LAGARDE GETS GREEN LIGHT FOR ECB PRESIDENCY FROM ECON COMMITTEE**

Former International Monetary Fund (IMF) chief Christine Lagarde appeared before the European Parliament's Committee on Economic and Monetary Affairs (ECON) for an exchange of views on her nomination as the next President of the European Central Bank (ECB). In her address to MEPs, Lagarde noted that her intention will be continuing in the footsteps of the current ECB President Mario Draghi, maintaining an accommodative line for the foreseeable future. The discussion was followed by a non-binding vote, where MEPs supported her nomination. Another non-binding vote will take place in the European Parliament plenary in mid-September, before Lagarde assumes the office of ECB President on 1 November.

#### **COMMISSION AND EBA DISCUSS ANTI-MONEY LAUNDERING HARMONISATION WITH MEPS**

The European Parliament's Committee on Economic and Monetary Affairs (ECON) held an exchange of views with José Manuel Campa, Chairman of the European Banking Authority (EBA), and Alexandra Jour-Schroeder, Deputy Director General for Justice at the European Commission, in order to discuss Anti-Money Laundering (AML) issues. The Commission informed MEPs about the new methodology used for the assessment of high-risk third countries (a list is expected to be issued next month). For its part, the EBA indicated that in its role as EU supervisor, it has observed limited cross-border cooperation between national authorities and therefore suggests creating supervisory AML colleges.

#### **FINNISH PRESIDENCY PRESENTS PRIORITIES IN PARLIAMENTARY COMMITTEES**

In the context of the Finnish Presidency of the Council of the EU, several Finnish Ministers outlined the priorities of the current Council Presidency in a series of meetings in the European Parliament. The areas of work that Ministers focused on ranged from sustainability and climate action to defending the Rule of Law in Hungary and Poland, and making progress in the Economic and Monetary Union (EMU). The meetings followed a first series of hearings that took place in July. This second set of hearings will continue throughout September in most of the European Parliament's committees.

**COMING UP NEXT WEEK:**

- **9 September: EU-Cuba Joint Council.** On the agenda: Review of the implementation of the Political Dialogue and Cooperation Agreement.
- **13 September: Eurogroup.** On the agenda: Ireland, debrief of the G7 meeting, thematic discussions on growth & jobs, quality of public finances and expenditure reviews.
- **13-14 September: Informal meeting of economic and financial affairs ministers.** On the agenda: Climate change, resilience of financial market infrastructure, Capital Markets Union, EU fiscal rules, energy taxation.

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