

Union programme to support specific activities enhancing the involvement of consumers and other financial services end-users in Union policy-making in the area of financial services (2017-2020)

2016/0182(COD) - 27/04/2017 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 547 votes to 49, with 54 abstentions, a legislative resolution on the proposal for a regulation of the European Parliament and of the Council on establishing a Union programme to support specific activities enhancing the involvement of consumers and other financial services end-users in Union policy making in the field of financial services for the period of 2017-2020.

The European Parliament's position adopted at first reading following the ordinary legislative procedure amended the Commission proposal as follows:

Subject-matter and scope: the Programme shall be established for the period from **1 May 2017 to 31 December 2020** and shall co-finance, in addition to research activities:

- **the dialogue with consumers and other financial services end-users** by liaising with existing consumer networks and helplines in Member States in order to identify issues relevant for Union policy-making for the protection of the interests of consumers in the area of financial services;
- **activities for raising awareness, dissemination activities, and the provision of financial education** and training, directly or through their national members, including to a wide audience of consumers, other financial services end-users and non-experts;
- **activities reinforcing the interactions between the members of the organisations** as well as advocacy and policy advice activities fostering the positions of those members at Union level and fostering the public and general interest in financial and Union regulation.

Beneficiaries: in order to represent the interests of consumers and other financial services end-users in as many Member States as possible, a beneficiary shall seek to expand its network of active members within the Member States and to ensure comprehensive geographical coverage. The Commission shall assist the beneficiaries in identifying potential members in Member States. The Programme shall be **regularly assessed**. To this end, the Commission requires that each beneficiary shall provide a yearly description of the actions performed by the beneficiary under the Programme; an annual activity report and a financial report.

Transparency: any communication or publication related to an action performed by a beneficiary and funded under the Programme shall indicate that the beneficiary has received funding from the budget of the Union.

Implementation of the Programme: in order to benefit from the Programme, a beneficiary shall submit every year to the Commission a **detailed description of the activities** planned for the following year, including their objectives, expected results and impact, estimated costs and timeframe, as well as relevant indicators by which to assess them.

The maximum rate of direct co-financing shall be **60 %** of eligible costs. In the event that a beneficiary receives funding from members who are themselves recipients of funding under Union financing programmes, the Commission shall limit its annual contribution to ensure that total direct and indirect Union funding for actions under the Programme to that beneficiary does not exceed **70 %** of total eligible costs.

Evaluation procedure: no later than 12 months before the end of the Programme, the Commission shall submit to the European Parliament and to the Council an evaluation report on the achievement of the Programme's objectives and upon request shall provide them with the information used for the evaluation work and available to the Commission, while respecting applicable data protection rules and confidentiality obligations.