



HOUSE OF LORDS

European Union Committee

House of Lords
London
SW1A 0PW

Tel: 020 7219 3616
euclords@parliament.uk
www.parliament.uk/lords

John Glen MP
Economic Secretary to the Treasury
HM Treasury
1 Horse Guards Rd
London SW1A 2HQ

12 November 2020

Dear John,

COM(20) 280: Proposal for a directive of the European Parliament and of the Council amending Directive 2014/65/EU as regards information requirements, product governance and position limits to help the recovery from the COVID-19 pandemic

COM(20) 281: Proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) 2017/1129 as regards the EU Recovery prospectus and targeted adjustments for financial intermediaries to help the recovery from the COVID-19 pandemic

Annex to the regulation of the European Parliament and of the Council amending Regulation (EU) 2017/1129 as regards the EU Recovery prospectus and targeted adjustments for financial intermediaries to help the recovery from the COVID-19 pandemic

COM(20) 282: Proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) 2017/2402 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation to help the recovery from the COVID-19 pandemic

COM(20) 283: Proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 575/2013 as regards adjustments to the securitisation framework to support the economic recovery in response to the COVID-19 pandemic

EU Capital Markets Recovery Package – Commission Staff Working Document

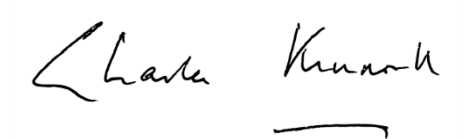
COM(20) 284: Report from the Commission to the European Parliament and the Council on the creation of a specific framework for simple, transparent and standardised synthetic securitisation, limited to balance-sheet synthetic securitisation

Thank you for your letter dated 21 October on the Commission's Capital Markets Recovery Package, which the EU Services Sub-Committee considered at its meeting on 12 November.

You mentioned that the Financial Conduct Authority is currently examining the impact of the proposed amendments to the MiFID II research unbundling rules. The Committee would be grateful if you could provide an update when the FCA and the Government have made an assessment of these amendments and their impact on the research coverage of SMEs listed in the UK.

We will clear the items from scrutiny and await your update.

I am copying this letter to Sir William Cash MP, Chair of the Commons European Scrutiny Committee; Jessica Mulley, Clerk to the Commons Committee; Les Saunders, Cabinet Office; and James Chandler, HM Treasury.

A handwritten signature in black ink, appearing to read 'Lord Kinnoull', with a horizontal line underneath.

Lord Kinnoull
Chair of the European Union Committee