

### **Achievements during the first 3 months of the Belgian presidency of the EU**

1. Right from the start of the Presidency considerable attention has been paid to the meetings with the various commissions committees of the European Parliament. Good relations with the EP will remain a focal point given its role in 95% of the legislative dossiers. This investment is essential and has so far delivered good results.
2. On 26 July the General Affairs Council adopted the long awaited EEAS-decree; it concerns the main decree which regulates the creation and running of the service (cf infra for the remaining legislative instruments).
3. On 27 July the enlargement negotiations with Iceland were officially opened and a Conference of accession took place with Croatia, during which two additional chapters were closed (chapters 32 – financial control – and 12 – food safety, veterinary policy and phytosanitation).
4. Last month, the Presidency succeeded in reaching an agreement with the EP on the legislation regarding financial supervision. This entails the creation of a European supervisory structure with the setting up of a European System Risk Board and three European supervisory bodies on the banks, insurance companies and the financial markets. These bodies will be operational as from 1 January 2011. The EU approved the legislation on 22 September. This achievement is also of considerable importance in the light of the EU-engagements within the G20.
5. On 16 September the Foreign Relations Council reached an agreement on the signing and temporary implementation of the Free Trade Agreement between the EU and South-Korea. The official signing will take place during the EU-Korea Summit in Brussels on 6 October, in the framework of the ASEM-Summit. It is the most ambitious trade agreement ever negotiated by the Union. In practice, the agreement with South-Korea implies savings of 1.6 billion for European companies and a significant reduction of non-tariff barriers in various sectors (pharmaceutical, food, cosmetics, cars, services).
6. The ECOFIN Council approved on 7 September the revised Code of Conduct of the Pact for Stability and Growth. This allows for the implementation of the so-called 'European Semester', enabling the Member States to submit their Stability and Convergence programmes together with their National Reform Plans to a European ex-ante control during the first semester. This is an important element in the reinforcement of the economic governance of the Union and an initial concrete step towards the implementation of the proposals of the Task Force Van Rompuy.
7. The directive regarding late payments: a full agreement was reached during the triologue with the EP on 13/9. This directive is part of the 'Small Business Act' and sets a.o. the terms within which governments should settle their invoices and the penalty interests for late payments. The formal voting of the EP's position will be in October and the publication of the directive is expected at the beginning of 2011.