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'I' ITEM NOTE

From:	Presidency/General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)
Subject:	Proposal for a Directive of the European Parliament and of the Council on the prudential supervision of investment firms and amending Directives 2013/36/EU and 2014/65/EU and Proposal for a Regulation of the European Parliament and of the Council on the prudential requirements of investment firms and amending Regulations (EU) No 575/2013, (EU) No 600/2014 and (EU) No 1093/2010 - Mandate for negotiations with the European Parliament = Statement to the minutes of the Permanent Representatives Committee

Delegations will find in annex a statement by Portugal to be entered into the minutes of the Permanent Representatives Committee

Statement by Portugal

Portugal broadly supports the proposed compromise for the Investment Firms Supervision Package, including entrusting the ECB with direct supervisory powers over systemic investment firms.

However, Portugal does not consider adequate the amendment to the definition of credit institution and considers that the approach taken should not constitute a precedent. Portugal considers that alternative options should have been further explored.
