



Council of the  
European Union

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**NOTE**

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From: General Secretariat of the Council  
To: Delegations  
Subject: Joint Commission and Member States Roadmap of actions

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Delegations will find attached a revised version of the Roadmap.

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## Joint Commission and Member States Roadmap of actions

Topic	Action	Actor	Possible timing
Investment funds	Continue reviewing national rules, in view of promoting common understanding and regulatory convergence of pre-marketing and reverse solicitation	Member States (MS) and ESMA	Q2 2018
	Further map administrative arrangements	Expert group (EG)	Q2 2018
	Ensure that all fund notification-related fees are published in a comprehensive and user-friendly manner on a single website	MS	Q2 2018
	Consider setting up a single public domain for fee-related information, in the form of a comparative website or a central repository	EG with ESMA	Q2 2018
Pension funds	Identify the drivers in cross-border investment, promote best practices in the MS and raise awareness of new opportunities under the Investment Plan for Europe, involving national promotional banks	Sub-group of interested MS, with the participation of the pension fund industry	Q1 2018
Residence requirements	Remove residence requirements from legislation and administrative practices in respect of managers residing in the EU, where unjustified and disproportionate	MS	Q2 2018
Financial literacy	Start exchanging best practices on financial literacy programmes, taking into account the cross-border dimension	Sub-group of interested MS chaired by Croatia	Q4 2017
	Contribute to possible CMU initiatives for the development of innovative solutions to increase SME knowledge and support them in accessing alternative sources of finance	EG	2018
WHT	Assess and confirm where appropriate the relevance of the nine WHT best practices identified and agree on a list that could be reflected in a scoreboard	MS tax experts	Q4 2017
	Discuss the way forward in a tax working group, with a view to each MS committing to a list of best practices to improve the status quo by 2019	MS tax experts	Q1 2018
	Work with national tax experts on a code of conduct on WHT relief principles	MS tax experts	Q2 2018