

PARLIAMENT OF THE CZECH REPUBLIC
Chamber of Deputies
Committee on European Affairs

Resolution No. 392

61st Session on 9 December 2020

Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on a Digital Finance Strategy for the EU /11048/20, COM (2020)591 final/,

Proposal for a Regulation of the European Parliament and of the Council on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014 and (EU) No 909/2014 /Council code 11051/20, COM (2020)595 final/,

Proposal for a Directive of the European Parliament and of the Council amending Directives 2006/43/EC, 2009/65/EC, 2009/138/EU, 2011/61/EU, EU/2013/36, 2014/65/EU, (EU) 2015/2366 and EU/2016/2341 /Council code 11052/20, COM(2020)596 final/,

Proposal for a Regulation of the European Parliament and of the Council on Markets in Crypto-assets, and amending Directive (EU) 2019/1937 /Council code 11053/20, COM (2020)593 final/,

Proposal for a Regulation of the European Parliament and of the Council on a pilot regime for market infrastructures based on distributed ledger technology /Council code 11055/20, COM(2020)594 final/ .

Conclusions of the Resolution:

Committee for European Affairs

1. **supports** the Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on a Digital Finance Strategy for the EU /11048/20, COM (2020)591 final/, the Proposal for a Regulation of the European Parliament and of the Council on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014 and (EU) No 909/2014 /Council code 11051/20, COM (2020)595 final/, the Proposal for a Directive of the European Parliament and of the Council amending Directives 2006/43/EC, 2009/65/EC, 2009/138/EU, 2011/61/EU, EU/2013/36, 2014/65/EU, (EU) 2015/2366 and EU/2016/2341 /Council code 11052/20, COM(2020)596 final/, the Proposal for a Regulation of the European Parliament and of the Council on Markets in Crypto-assets, and amending Directive (EU) 2019/1937 /Council code 11053/20, COM (2020)593 final/, the Proposal for a Regulation of the European Parliament and of the Council on a pilot regime for market infrastructures based on distributed ledger technology /Council code 11055/20, COM(2020)594 final/ and Government's Framework Positions on them;

2. **emphasizes** that the new regulation is already leading major global players to relocate their activities outside the EU and the scope of the new regulation;

3. **points out** that the possibility of returning purchased cryptoactive assets within 14 days free of charge and without giving reasons by the consumer is unsuitable for cryptoactive assets, where the price can be volatile;

4. **emphasizes** that the issuance and trading of non-financial cryptoactive assets should not be regulated and supervised as if they were financial market activity;
5. **stresses** that transactions in cryptoactive assets without a public offer should be subject to similar regulations as transactions in securities without a public offer. Supports the simplified regulatory framework for the use of DLT within a group;
6. **welcomes** the opt-out option for micro-enterprises and agrees with the Government's Framework Position that this exemption should also apply to small enterprises. In general, where micro-enterprises are mentioned, it is more appropriate to speak of small enterprises;
7. **stresses** the need for the principle of technological neutrality in the regulatory environment;
8. **stresses** the need for the proportionality of the DORA proposal so that smaller financial institutions and smaller IT suppliers are not pushed out of the market by the regulation;
9. **welcomes** the greater harmonization of rules so that users' digital identities can be used across EU borders. At the same time calls for a united identity for companies operating on the European market in order to reduce the administrative burden of cross-border business for small and micro entities;
10. **stresses** the need to recognize the electronic equivalent of a security in the Civil Code;
11. **authorizes** the Chairman of the Committee on European Affairs to forward this resolution to the President of the European Commission **in the framework of the Political Dialogue.**