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EN

Acts whose titles are printed in light type are those relating to day-to-day management of agricultural matters, and are generally valid for a limited period.

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II

(Non-legislative acts)

REGULATIONS

COMMISSION IMPLEMENTING REGULATION (EU) 2020/1546

of 23 October 2020

establishing the structure and detailed arrangements of the inventory of the sources and methods used to produce gross national income aggregates and their components in accordance with the European System of Accounts (ESA 2010)

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2019/516 of the European Parliament and of the Council of 19 March 2019 on the harmonisation of gross national income at market prices and repealing Council Directive 89/130/EEC, Euratom and Council Regulation (EC, Euratom) No 1287/2003 ⁽¹⁾, and in particular Article 3(2) thereof,

Whereas:

- (1) Pursuant to Article 3(1) of Regulation (EU) 2019/516, the Member States are to provide the Commission (Eurostat) with an inventory of sources and methods to be used to produce gross national income at market prices (GNI) aggregates and their components.
- (2) It is essential that GNI aggregates and their components are comparable across Member States and that an inventory of the sources and methods used to produce GNI aggregates and their components is consistent with the relevant definitions and accounting rules of ESA 2010 ⁽²⁾.
- (3) It is essential that the inventories of the sources and methods used to produce GNI aggregates and their components are documented and regularly updated by the Member States.
- (4) In order to facilitate comparable analyses, the GNI Inventories should follow a common structure consisting of a predefined number of chapters and the process tables with numerical estimates for the reference year.
- (5) In order to verify the sources, their uses and the methods used to produce GNI aggregates and their components, the Member States should provide the Commission (Eurostat) with the latest version of the GNI Inventories in accordance with an agreed timetable.
- (6) The measures provided for in this Regulation are in accordance with the opinion of the European Statistical System Committee,

⁽¹⁾ OJ L 91, 29.3.2019, p. 19.

⁽²⁾ Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (OJ L 174, 26.6.2013, p. 1).

HAS ADOPTED THIS REGULATION:

Article 1

Inventory structure

1. Member States shall establish an inventory of the sources and methods used to produce GNI aggregates and their components (GNI Inventory). The GNI Inventory shall consist of 10 chapters and the GNI process tables.
2. The chapters shall be the following:
 - Chapter 1: Overview of the system of accounts
 - Chapter 2: The revision policy and the timetable for revising and finalising the estimates. Major revisions since the last version of the GNI Inventory.
 - Chapter 3: The production approach
 - Chapter 4: The income approach
 - Chapter 5: The expenditure approach
 - Chapter 6: The balancing or integration procedure, and validation of the estimates
 - Chapter 7: Overview of the adjustments for exhaustiveness
 - Chapter 8: The transition from gross domestic product (GDP) to GNI
 - Chapter 9: Main classifications used
 - Chapter 10: Main data sources used
3. The GNI process tables shall include:
 - (a) numerical information on the estimates made at the consecutive stages of the GNI compilation process for the individual types of sources used and adjustments made;
 - (b) numerical information on the relative size of the individual types of sources used and adjustments made in that compilation process;
 - (c) references to the relevant chapters of the GNI Inventory.

Article 2

Detailed arrangements

Member States shall ensure that:

- (a) the description of sources and methods used in the estimation of GNI provided in the GNI Inventory uses terms and definitions in accordance with ESA 2010;
- (b) the description of sources and methods used in the estimation of GNI provided in the GNI Inventory is comprehensive and clear, reflects the procedures in place at the time of the drafting of the GNI Inventory, and includes information on the transformation of data from statistical and administrative sources into national accounts estimates, through the application of conceptual, exhaustiveness and balancing adjustments, and validation procedures;
- (c) numerical evidence, which shall be consistent with the information in the process tables, is given for the individual steps of the GNI compilation process in the aforementioned description;
- (d) numerical evidence is based on a recent year for which final estimates are available (reference year);
- (e) the sources and methods used to produce GNI aggregates and their components are applied in the compilation of subsequent years after the reference year.

*Article 3***Timetable for updating and transmission**

1. Member States shall transmit the GNI Inventory to the Commission (Eurostat) by 31 December 2021.
2. Subsequent updates of the GNI Inventory shall be made and transmitted to the Commission (Eurostat) within 12 months after any major change of sources or methods for compiling GNI. In any case, the GNI Inventory shall be updated at least every 5 years.
3. Member States shall transmit the GNI Inventory by electronic means to the single entry point for data at the Commission (Eurostat).

Article 4

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 23 October 2020.

For the Commission

The President

Ursula VON DER LEYEN

COMMISSION IMPLEMENTING REGULATION (EU) 2020/1547**of 23 October 2020**

correcting the Polish language version of Implementing Regulation (EU) 2018/274 laying down rules for the application of Regulation (EU) No 1308/2013 of the European Parliament and of the Council as regards the scheme of authorisations for vine plantings, certification, the inward and outward register, compulsory declarations and notifications, and of Regulation (EU) No 1306/2013 of the European Parliament and of the Council as regards the relevant checks, and repealing Commission Implementing Regulation (EU) 2015/561

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 1308/2013 of the European Parliament and of the Council of 17 December 2013 establishing a common organisation of the markets in agricultural products and repealing Council Regulations (EEC) No 922/72, (EEC) No 234/79, (EC) No 1037/2001 and (EC) No 1234/2007 ⁽¹⁾, and in particular Article 91(d) and Article 123 thereof,

Whereas:

- (1) The Polish language version of Commission Implementing Regulation (EU) 2018/274 ⁽²⁾ contains an error in the first subparagraph of Article 12(1) that alters the meaning of the provision.
- (2) The Polish language version of Implementing Regulation (EU) 2018/274 should therefore be corrected accordingly. The other language versions are not affected.
- (3) The measures provided for in this Regulation are in accordance with the opinion of the Committee for the Common Organisation of the Agricultural Markets,

HAS ADOPTED THIS REGULATION:

Article 1

(does not concern the English language)

Article 2

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 23 October 2020.

For the Commission

The President

Ursula VON DER LEYEN

⁽¹⁾ OJ L 347, 20.12.2013, p. 671.

⁽²⁾ Commission Implementing Regulation (EU) 2018/274 of 11 December 2017 laying down rules for the application of Regulation (EU) No 1308/2013 of the European Parliament and of the Council as regards the scheme of authorisations for vine plantings, certification, the inward and outward register, compulsory declarations and notifications, and of Regulation (EU) No 1306/2013 of the European Parliament and of the Council as regards the relevant checks, and repealing Commission Implementing Regulation (EU) 2015/561 (OJ L 58, 28.2.2018, p. 60).

DECISIONS

POLITICAL AND SECURITY COMMITTEE DECISION (CFSP) 2020/1548

of 13 October 2020

on the appointment of the Head of Mission of the European Union Border Assistance Mission for the Rafah Crossing Point (EU BAM Rafah) (EU BAM Rafah/2/2020)

THE POLITICAL AND SECURITY COMMITTEE,

Having regard to the Treaty on European Union, and in particular the third paragraph of Article 38 thereof,

Having regard to Council Joint Action 2005/889/CFSP of 25 November 2005 on establishing a European Union Border Assistance Mission for the Rafah Crossing Point (EU BAM Rafah) ⁽¹⁾, and in particular Article 10(1) thereof,

Having regard to the proposal from the High Representative of the Union for Foreign Affairs and Security Policy,

Whereas:

- (1) Pursuant to Article 10(1) of Joint Action 2005/889/CFSP, the Political and Security Committee (PSC) is authorised, in accordance with Article 38 of the Treaty, to take the relevant decisions for the purpose of exercising the political control and strategic direction of the European Union Border Assistance Mission for the Rafah Crossing Point (EU BAM Rafah), including the decision to appoint a Head of Mission.
- (2) On 8 December 2017 the PSC adopted Political and Security Committee Decision (CFSP) 2017/2430 ⁽²⁾, appointing Mr Günther FREISLEBEN as Head of Mission of EU BAM Rafah from 4 December 2017 to 30 June 2018.
- (3) The mandate of Mr Günther FREISLEBEN as Head of Mission of EU BAM Rafah has been regularly extended, most recently until 30 October 2020 by means of Political and Security Committee Decision (CFSP) 2020/1011 ⁽³⁾.
- (4) On 30 June 2020 the Council adopted Decision (CFSP) 2020/955 ⁽⁴⁾, amending Joint Action 2005/889/CFSP and extending the duration of EU BAM Rafah until 30 June 2021.
- (5) On 8 October 2020 the High Representative of the Union for Foreign Affairs and Security Policy proposed the appointment of Mr Mihai-Florin BULGARIU as Head of Mission of EU BAM Rafah,

HAS ADOPTED THIS DECISION:

Article 1

Mr Mihai-Florin BULGARIU is hereby appointed as Head of Mission of the European Union Border Assistance Mission for the Rafah Crossing Point (EU BAM Rafah) from 1 November 2020 to 30 June 2021.

Article 2

This Decision shall enter into force on the date of its adoption.

It shall apply from 1 November 2020.

⁽¹⁾ OJ L 327, 14.12.2005, p. 28.

⁽²⁾ Political and Security Committee Decision (CFSP) 2017/2430 of 8 December 2017 on the appointment of the Head of Mission of the European Union Border Assistance Mission for the Rafah Crossing Point (EU BAM Rafah) (EU BAM Rafah/2/2017) (OJ L 344, 23.12.2017, p. 9).

⁽³⁾ Political and Security Committee Decision (CFSP) 2020/1011 of 2 July 2020 extending the mandate of the Head of Mission of the European Union Border Assistance Mission for the Rafah Crossing Point (EU BAM Rafah) (EU BAM Rafah/1/2020) (OJ L 224, 13.7.2020, p. 9).

⁽⁴⁾ Council Decision (CFSP) 2020/955 of 30 June 2020 amending Joint Action 2005/889/CFSP on establishing a European Union Border Assistance Mission for the Rafah Crossing Point (EU BAM Rafah) (OJ L 212, 3.7.2020, p. 18).

Done at Brussels, 13 October 2020.

For the Political and Security Committee
The Chairperson
S. FROM-EMMESBERGER

COMMISSION IMPLEMENTING DECISION (EU) 2020/1549**of 22 October 2020****repealing Decision 2004/200/EC on measures to prevent the introduction into and the spread within the Community of Pepino mosaic virus***(notified under document C(2020) 7139)*

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2016/2031 of the European Parliament and of the Council of 26 October 2016 on protective measures against pests of plants, amending Regulations (EU) No 228/2013, (EU) No 652/2014 and (EU) No 1143/2014 of the European Parliament and of the Council and repealing Council Directives 69/464/EEC, 74/647/EEC, 93/85/EEC, 98/57/EC, 2000/29/EC, 2006/91/EC and 2007/33/EC ⁽¹⁾, and in particular Article 30(1) and 37(2) thereof,

Whereas:

- (1) Commission Decision 2004/200/EC ⁽²⁾ lays down measures to prevent the introduction into and the spread within the Union of the Pepino mosaic virus on seeds of tomato, *Lycopersicon lycopersicum* (L.) Karsten ex Farw. Such measures do not apply for seeds destined for the final consumer.
- (2) That pest had not been listed in Annex I or II to Council Directive 2000/29/EC ⁽³⁾ and has only been subject to the specific requirements of Decision 2004/200/EC.
- (3) Following a reassessment of its phytosanitary status, that pest has been included in Part F of Annex IV to Commission Implementing Regulation (EU) 2019/2072 ⁽⁴⁾ listing the Union regulated non-quarantine pests and specific plants for planting, with the respective categories and thresholds for the vegetable seed concerned. It has also been subject to measures set out in Part E of Annex V to that Regulation.
- (4) Decision 2004/200/EC is therefore obsolete and should be repealed.
- (5) The measures provided for in this Decision are in accordance with the opinion of the Standing Committee on Plants, Animals, Food and Feed,

HAS ADOPTED THIS DECISION:

Article 1

Decision 2004/200/EC is repealed.

Article 2

This Decision is addressed to the Member States.

⁽¹⁾ OJ L 317, 23.11.2016, p. 4.

⁽²⁾ Commission Decision 2004/200/EC of 27 February 2004 on measures to prevent the introduction into and the spread within the Community of Pepino mosaic virus (OJ L 64, 2.3.2004, p. 43).

⁽³⁾ Council Directive 2000/29/EC of 8 May 2000 on protective measures against the introduction into the Community of organisms harmful to plants or plant products and against their spread within the Community (OJ L 169, 10.7.2000, p. 1).

⁽⁴⁾ Commission Implementing Regulation (EU) 2019/2072 of 28 November 2019 establishing uniform conditions for the implementation of Regulation (EU) 2016/2031 of the European Parliament and the Council, as regards protective measures against pests of plants, and repealing Commission Regulation (EC) No 690/2008 and amending Commission Implementing Regulation (EU) 2018/2019 (OJ L 319, 10.12.2019, p. 1).

Done at Brussels, 22 October 2020.

For the Commission
Stella KYRIAKIDES
Member of the Commission

COMMISSION IMPLEMENTING DECISION (EU) 2020/1550**of 23 October 2020****establishing the multiannual programme of controls for the period 2021-2025 to be carried out by Commission experts in the Member States to verify the application of Union agri-food chain legislation**

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2017/625 of the European Parliament and of the Council of 15 March 2017 on official controls and other official activities performed to ensure the application of food and feed law, rules on animal health and welfare, plant health and plant protection products, amending Regulations (EC) No 999/2001, (EC) No 396/2005, (EC) No 1069/2009, (EC) No 1107/2009, (EU) No 1151/2012, (EU) No 652/2014, (EU) 2016/429 and (EU) 2016/2031 of the European Parliament and of the Council, Council Regulations (EC) No 1/2005 and (EC) No 1099/2009 and Council Directives 98/58/EC, 1999/74/EC, 2007/43/EC, 2008/119/EC and 2008/120/EC, and repealing Regulations (EC) No 854/2004 and (EC) No 882/2004 of the European Parliament and of the Council, Council Directives 89/608/EEC, 89/662/EEC, 90/425/EEC, 91/496/EEC, 96/23/EC, 96/93/EC and 97/78/EC and Council Decision 92/438/EEC (Official Controls Regulation) ⁽¹⁾, and in particular Article 118(1)(a) thereof,

Whereas:

- (1) The responsibility to enforce Union agri-food chain legislation lies with Member States, whose competent authorities monitor and verify, through the organisation of official controls, that relevant Union requirements are effectively complied with and enforced. Parallel to this monitoring and verification, Article 116 of Regulation (EU) 2017/625 requires Commission experts to perform controls, including audits, in Member States to verify the application of Union legislation. These Commission controls should be performed in the areas of food and feed safety, animal health and welfare, plant health, plant protection products, and the functioning of national control systems and competent authorities, which operate them, taking into account synergies with control arrangements under the common agricultural policy.
- (2) The Commission has put together a multiannual programme of controls for the period 2021-2025 aligned with the Commission's term of office and reflecting its priorities. These controls shall be carried out by the Commission's experts in Member States to verify the application of the legislation in the above areas. Different criteria were used during the prioritisation process, inter alia, identified risk to consumers, animals or plants, past performance of the Member States in the area, production volume, information from relevant sources (for example, the European Food Safety Authority) and from the information management system for official controls (IMSOC) and its components.
- (3) This multiannual programme of controls contributes to Commission priority area 'The European Green Deal' ⁽²⁾ and to 'A Farm to Fork Strategy for a fair, healthier and environmentally-friendly food system' ⁽³⁾. It also contributes to the monitoring of the common agricultural policy in accordance with the rules on cross-compliance set out in Regulation (EU) No 1306/2013 of the European Parliament and of the Council ⁽⁴⁾. The controls set out in the multiannual programme of controls allow the Commission to fulfil its legal obligations to oversee the application of Union law by verifying that official controls in Member States in the relevant areas are in compliance with Union legislation,

⁽¹⁾ OJ L 95, 7.4.2017, p. 1.

⁽²⁾ COM(2019) 640 final.

⁽³⁾ COM(2020) 381 final.

⁽⁴⁾ Regulation (EU) No 1306/2013 of the European Parliament and of the Council of 17 December 2013 on the financing, management and monitoring of the common agricultural policy and repealing Council Regulations (EEC) No 352/78, (EC) No 165/94, (EC) No 2799/98, (EC) No 814/2000, (EC) No 1290/2005 and (EC) No 485/2008 (OJ L 347, 20.12.2013, p. 549).

HAS ADOPTED THIS DECISION:

Article 1

The multiannual programme of controls for the period 2021-2025 to be carried out by Commission experts in the Member States as provided for in Article 116(1) of Regulation (EU) 2017/625 is set out in the Annex.

Article 2

This Decision shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

Done at Brussels, 23 October 2020.

For the Commission
The President
Ursula VON DER LEYEN

ANNEX

This Annex sets out the programme of controls to be carried out by Commission experts in the Member States in areas covered by Regulation (EU) 2017/625 for the period 2021-2025.

For the period concerned, the Commission has identified certain priority areas within the areas of food and feed safety, food quality, animal health and welfare, plant health, plant protection products, and the functioning of national control systems and competent authorities.

The Commission controls shall cover all Member States in each of the priority areas. Specific issues covered by individual controls shall be adapted to the situation in each Member State.

Commission experts shall carry out controls, including on-the-spot verifications, audits, and desk-based analyses in accordance with Article 116 of Regulation (EU) 2017/625.

The multiannual programme for Commission controls in Member States for the period 2021-2025 to verify the application of the rules in the areas covered by Article 1(2) of Regulation (EU) 2017/625 covers also other areas provided for in that Regulation, such as fraud and import controls. It is set out in Chapters 1-10 (broken down by area and specific objective) and Chapter 11 (broken down by year) of this Annex.

1. Food and food safety

Priority area	Specific Objectives
Food of animal origin (e.g. safety of meat of mammals and birds and products thereof, milk and products thereof, fishery products and production hygiene of live bivalve molluscs)	To verify Member States' compliance with the applicable Union food safety legislation governing the production and placing on the market of food of animal origin (covering also traceability and labelling, including of genetically modified organisms), with a particular focus on meat of mammals and birds and products thereof, milk and products thereof, fishery products, and live bivalve molluscs, and the implementation of official controls thereon.
Foodborne zoonoses (e.g. Salmonella)	To verify Member States' compliance with the applicable Union legislation governing the control of foodborne zoonoses, with a particular focus on the level of implementation and effectiveness of the national veterinary programmes co-funded by the Commission and the implementation of official controls thereon.
Food of non-animal origin (e.g. safety of fruit and vegetables, herbs, spices and sprouts)	To verify Member States' compliance with the applicable Union food safety legislation governing the production and placing on the market of food of non-animal origin (covering also traceability and labelling, including of genetically modified organisms), with a particular focus on microbiological safety, and the implementation of official controls thereon.
Residues in live animals and food of animal origin (residues of veterinary medicinal products, pesticides and contaminants)	To verify Member States' compliance with the applicable Union legislation governing residues of veterinary medicinal products, pesticides and contaminants in live animals and food of animal origin. To verify that residue monitoring plans submitted by Member States comply with the requirements laid down in the relevant Union legislation.
Contaminants in food of non-animal origin (e.g. mycotoxins)	To verify, based on Member States' multiannual national control plans and reports thereon, that official controls on contaminants in food of non-animal origin comply with the requirements laid down in the relevant applicable Union legislation.

2. Feed and feed safety

Priority area	Specific Objectives
General feed hygiene (feed hygiene, approval and registration of establishments, traceability, labelling and contaminants)	To verify Member States' compliance with the applicable Union legislation governing feed hygiene (with a particular focus on feed hygiene, approval and registration of establishments, contaminants, traceability and labelling, including of genetically modified organisms) and the implementation of official controls thereon.
Medicated feed	To verify Member States' compliance with the Union legal requirements governing the production of medicated feed, applicable from January 2022.
Animal by-products and derived products (meat sector, processing plants)	To verify Member States' compliance with the applicable Union legislation governing the handling, use and disposal of animal by-products and derived products generated in the Union or placed on the Union market and the implementation of official controls thereon, with a particular focus on the meat sector and processing plants.

3. Animal health

Priority area	Specific Objectives
Active epizootic diseases (<i>e.g. African swine fever, highly pathogenic avian influenza</i>)	To verify Member States' compliance with the applicable Union legislation governing the control of the major active animal diseases, such as African swine fever and highly pathogenic avian influenza, and the implementation of official controls thereon.
Non-foodborne zoonoses (<i>e.g. rabies</i>)	To verify Member States' compliance with the applicable Union legislation governing the control of non-foodborne zoonoses, with a particular focus on the level of implementation and effectiveness of the national veterinary programmes co-funded by the Commission, and the implementation of official controls thereon.
Enzootic diseases (<i>e.g. tuberculosis, brucellosis</i>)	To verify Member States' compliance with the applicable Union legislation governing the control of enzootic diseases, with a particular focus on the level of implementation and effectiveness of the national veterinary programmes co-funded by the Commission, and the implementation of official controls thereon.
Preparedness and prevention (<i>contingency planning</i>)	To verify Member States' compliance with the applicable Union legislation governing preparedness to cope with multiple outbreaks of epizootic diseases and the implementation of official controls thereon.

4. Animal welfare

Priority area	Specific Objectives
Transport (<i>unfit animals, livestock vessels, unweaned calves, control posts used for animal transit</i>)	To verify Member States' compliance with the applicable Union legislation governing animal welfare during transport, with a particular focus on unfit animals, livestock vessels, unweaned calves and control posts used for animal transit, and the implementation of official controls thereon.
On farm (<i>laying hens</i>)	To verify Member States' compliance with the applicable Union legislation governing the welfare of laying hens during rearing and the implementation of official controls thereon
Slaughter (<i>ruminants, poultry</i>)	To verify Member States' compliance with the applicable Union legislation governing the welfare of ruminants and poultry at slaughter, and the implementation of official controls thereon.

5. Plant health

Priority area	Specific Objectives
Plant pest outbreaks (<i>presenting a significant threat</i>)	To verify Member States' compliance with the applicable Union legislation governing the control of plant pests found on the Union territory, with a particular focus on pests presenting a significant threat, for example, <i>Xylella fastidiosa</i> , tomato brown rugose fruit virus, pinewood nematode, anoplophora long-horn beetles, trioza and other harmful organisms identified as a priority and the implementation of official controls thereon.

Preparedness and prevention (contingency planning)	To verify Member States' compliance with the applicable Union legislation governing the drawing up and update of plant health contingency plans.
Movement of plants, plant products and other objects within the Union (plant passports)	To verify Member States' compliance with the applicable Union plant health legislation governing the movement of plants, plant products and other objects within the Union, with a particular focus on plant passports, and the implementation of official controls thereon.

6. Placing on the market and use of **plant protection products** and the **sustainable use of pesticides**

Priority area	Specific Objectives
Plant protection products (authorisation, marketing and use of pesticides, pesticides residues)	To verify Member States' compliance with the applicable Union legislation governing the authorisation, marketing and use of plant protection products and pesticide residues, and the implementation of official controls thereon.
Sustainable use of pesticides	To verify Member States' compliance with the applicable Union legislation governing the sustainable use of pesticides, and the implementation of official controls thereon.

7. Food quality

Priority area	Specific Objectives
Organic farming	To verify Member States' compliance with the applicable Union legislation governing the production and labelling of organic products (including traceability and labelling of genetically modified organisms), and the implementation of official controls thereon.
Geographical indications	To verify Member States' compliance with the applicable Union legislation governing the production and labelling of geographical indications (protected designation of origin (PDO), protected geographical indication (PGI) and traditional speciality guaranteed (TSG)), and the implementation of official controls thereon.

8. Entry into the Union of animals and goods from third countries

Priority area	Specific Objectives
Official controls on animals and goods	To verify that Member States meet their obligations with regard to conducting official controls on animals and goods entering the Union from third countries. To verify that animals and goods entering the Union from third countries comply with the applicable general and specific Union requirements for entry into Union.

Priority area	Specific Objectives
	There will be a special focus on rules established by Regulation (EU) 2017/625 and related delegated and implementing acts.
Compliance of border control posts	To verify that border control posts proposed for designation by Member States comply with the minimum requirements for border control posts including inspection centres laid down in the applicable Union legislation before such posts are designated. To verify that border inspection posts, designated points of entry, points of entry and first points of introduction re-designated in accordance with Article 61(2) of Regulation (EU) 2017/625 comply with the applicable minimum requirements. To verify that control points other than border control posts, referred to in Article 53(1)(a) of Regulation (EU) 2017/625, comply with the applicable minimum requirements.
Official plant health controls	To verify that Member States meet their obligations with regard to conducting official plant health controls on plants, plant products and other objects entering the Union from third countries. To provide assurances that plants, plant products and other objects entering the Union from third countries comply with the applicable Union plant health requirements for entry into the Union.

9. Antimicrobial resistance

Priority area	Specific Objectives
Monitoring of antimicrobial resistance in zoonotic and commensal bacteria	To verify Member States' compliance with the legislation governing the monitoring of antimicrobial resistance in zoonotic and commensal bacteria and by this to contribute to the full implementation of the 2017 European One Health Action Plan against Antimicrobial Resistance (AMR) ⁽¹⁾ .

10. General aspects within the agri-food chain

Priority area	Specific Objectives
Fraud	To verify Member States' compliance with applicable Union legislation governing the identification and follow-up of fraudulent or deceptive practices along the agri-food chain and the implementation of official controls thereon.
Follow-up of audit recommendations (sectoral and general)	To verify that Member States take appropriate follow-up measures to remedy any specific or systematic shortcomings identified by Commission controls.
Export controls	To verify Member States' official controls on the implementation of certification requirements for exports.

⁽¹⁾ COM(2017) 339 final.

11. 2021-2025 multiannual control programme broken down by year

Area	Priority area	2021	2022	2023	2024	2025	
Food & food safety	Food of animal origin	Safety of meat of mammals and birds and products thereof, milk and products thereof, fishery products, live bivalve molluscs					
	Foodborne zoonoses	Priority zoonoses (for example: <i>Salmonella</i>)					
	Food of non-animal origin	Safety of fruit and vegetables, herbs, spices and sprouts					
	Residues	Residues in live animals and food of animal origin					
	Contaminants	Contaminants in food of non-animal origin					
Feed & feed safety	Feed safety	General feed hygiene					
			Medicated feed				
		Animal by-products and derived products					
Animal health	Active epizootic diseases	Priority diseases (for example: African swine fever, highly pathogenic avian influenza)					
	Non-foodborne zoonoses	Priority zoonoses (for example: rabies)					
	Enzootic diseases	Diseases with active eradication programmes (for example: tuberculosis, brucellosis)					
	Preparedness & prevention		Animal health contingency planning				
Animal welfare	Transport		Unfit animals, livestock vessels, unweaned calves				
		Control posts used for animal transit					
	On farm	Laying hens					
	Slaughter	Ruminants, poultry					

Area	Priority area	2021	2022	2023	2024	2025
Plant health	Plant pest outbreaks	Priority pests (for example: <i>Xylella fastidiosa</i> , tomato brown rugose fruit virus, pinewood nematode, anoplophora long-horn beetles, trioza)				
	Preparedness & prevention				Plant health contingency planning	
	Movement of plants, plant products and other objects within the Union		Plant passports			
PPP & SUD	Plant protection products (PPP)		Authorisation, marketing and use of pesticides			
			Pesticides residues			
	Sustainable use of pesticides (SUD)	Sustainable use of pesticides				

Area	Priority area	2021	2022	2023	2024	2025
Food quality	Organic farming	Organic farming				
	Geographical indications	Use and labelling of PDO/PGI/TSG				
Entry into the Union of animals and goods from third countries	Official controls on animals and goods	Official controls on animals and goods				
	Border control posts	Compliance of border control posts				
	Official plant health controls	Official plant health controls on plants, plant products & other objects				
AMR	Monitoring		Monitoring of antimicrobial resistance in zoonotic and commensal bacteria			

Area	Priority area	2021	2022	2023	2024	2025
General aspects within the agri-food chain	Fraud	Arrangements in place to fight fraudulent or deceptive practices				
	Follow-up	Follow-up of audit recommendations				
	Exports	Commission oversight of Member States' controls on the implementation of certification requirements for exports				

RECOMMENDATIONS

COUNCIL RECOMMENDATION (EU) 2020/1551

of 22 October 2020

amending Recommendation (EU) 2020/912 on the temporary restriction on non-essential travel into the EU and the possible lifting of such restriction

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 77(2)(b) and (e) and Article 292, first and second sentence thereof,

Whereas:

- (1) On 30 June 2020, the Council adopted a Recommendation on the temporary restriction on non-essential travel into the EU and the possible lifting of such restriction ⁽¹⁾ ('Council Recommendation'). On 16 July 2020, the Council adopted Recommendation (EU) 2020/1052 of 16 July 2020 amending Council Recommendation (EU) 2020/912 on the temporary restriction on non-essential travel into the EU and the possible lifting of such restriction ⁽²⁾. On 30 July 2020, the Council adopted Recommendation (EU) 2020/1144 of 30 July 2020 amending Council Recommendation (EU) 2020/912 on the temporary restriction on non-essential travel into the EU and the possible lifting of such restriction ⁽³⁾.

On 7 August 2020, the Council adopted Recommendation (EU) 2020/1186 of 7 August 2020 amending Council Recommendation (EU) 2020/912 on the temporary restriction on non-essential travel into the EU and the possible lifting of such restriction ⁽⁴⁾.

- (2) The Council Recommendation provides that Member States should gradually lift the temporary restriction on non-essential travel to the EU as from 1 July 2020 in a coordinated manner with regard to the residents of the third countries listed in Annex I to the Council Recommendation. Every two weeks, the list of third countries referred to in Annex I should be reviewed, and as the case may be updated, by the Council, after close consultation with the Commission and the relevant EU agencies and services following an overall assessment based on the methodology, criteria and information referred to in the Council Recommendation.
- (3) Discussions have since then taken place within the Council, in close consultation with the Commission and the relevant EU agencies and services, on the review of the list of third countries set out in Annex I to the Council Recommendation and in application of the criteria and methodology laid down in the Council Recommendation. As a result of these discussions, the list of third countries set out in Annex I should be amended. In particular, Canada, Georgia and Tunisia should be deleted from the list while Singapore should be added. It should also be clarified that, subject to confirmation of reciprocity, travel should be possible with the Hong Kong SAR and Macao SAR.
- (4) Border control is in the interest not only of the Member State at whose external borders it is carried out but of all Member States which have abolished internal border control. Member States should therefore ensure that measures taken at the external borders are coordinated in order to ensure a well functioning Schengen area. To that end, as of 22 October 2020, Member States should continue lifting the temporary restriction on non-essential travel into the EU in a coordinated manner with regard to the residents of the third countries listed in Annex I of the Council Recommendation as amended by this Recommendation.
- (5) In accordance with Articles 1 and 2 of Protocol No 22 on the Position of Denmark annexed to the Treaty on European Union and to the TFEU, Denmark is not taking part in the adoption of this Recommendation and is not bound by it or subject to its application. Given that this Recommendation builds upon the Schengen *acquis*, Denmark shall, in accordance with Article 4 of the said Protocol, decide within a period of six months after the Council has decided on this Recommendation whether it will implement it.

⁽¹⁾ OJ L 208 I, 1.7.2020, p. 1.

⁽²⁾ OJ L 230, 17.7.2020, p. 26.

⁽³⁾ OJ L 248, 31.7.2020, p. 26.

⁽⁴⁾ OJ L 261, 11.8.2020, p. 83.

- (6) This Recommendation constitutes a development of the provisions of the Schengen *acquis* in which Ireland does not take part, in accordance with Council Decision 2002/192/EC ⁽⁵⁾; Ireland is therefore not taking part in its adoption and is not bound by it or subject to its application.
- (7) As regards Iceland and Norway, this Recommendation constitutes a development of the provisions of the Schengen *acquis* within the meaning of the Agreement concluded by the Council of the European Union and the Republic of Iceland and the Kingdom of Norway concerning the latter's association with the implementation, application and development of the Schengen *acquis* which fall within the area referred to in Article 1, point A, of Council Decision 1999/437/EC ⁽⁶⁾.
- (8) As regards Switzerland, this Recommendation constitutes a development of the provisions of the Schengen *acquis* within the meaning of the Agreement between the European Union, the European Community and the Swiss Confederation on the Swiss Confederation's association with the implementation, application and development of the Schengen *acquis* which fall within the area referred to in Article 1, point A, of Decision 1999/437/EC ⁽⁷⁾ read in conjunction with Article 3 of Council Decision 2008/146/EC ⁽⁸⁾.
- (9) As regards Liechtenstein, this Recommendation constitutes a development of provisions of the Schengen *acquis* within the meaning of the Protocol between the European Union, the European Community, the Swiss Confederation and the Principality of Liechtenstein on the accession of the Principality of Liechtenstein to the Agreement between the European Union, the European Community and the Swiss Confederation on the Swiss Confederation's association with the implementation, application and development of the Schengen *acquis* which fall within the area referred to in Article 1 point A, of Decision 1999/437/EC ⁽⁹⁾ read in conjunction with Article 3 of Council Decision 2011/350/EU ⁽¹⁰⁾.

HAS ADOPTED THIS RECOMMENDATION:

Council Recommendation (EU) 2020/912, as amended by Recommendation (EU) 2020/1052, by Recommendation (EU) 2020/1144 and by Recommendation (EU) 2020/1186, on the temporary restriction on non-essential travel into the EU and the possible lifting of such restriction is amended as follows:

- (1) first paragraph of point 1 of the Council Recommendation is replaced by the following:

‘1. As from 22 October 2020, Member States should gradually lift the temporary restriction on non-essential travel to the EU in a coordinated manner with regard to the residents of the third countries listed in Annex I.’;

- (2) Annex I to the Recommendation is replaced by the following:

‘ANNEX I

Third countries and Special Administrative Regions, whose residents should not be affected by temporary external borders restriction on non-essential travel into the EU:

I. STATES

1. AUSTRALIA
2. JAPAN
3. NEW ZEALAND

⁽⁵⁾ Council Decision 2002/192/EC of 28 February 2002 concerning Ireland's request to take part in some of the provisions of the Schengen *acquis* (OJ L 64, 7.3.2002, p. 20).

⁽⁶⁾ OJ L 176, 10.7.1999, p. 36.

⁽⁷⁾ OJ L 53, 27.2.2008, p. 52.

⁽⁸⁾ Council Decision 2008/146/EC of 28 January 2008 on the conclusion, on behalf of the European Community, of the Agreement between the European Union, the European Community and the Swiss Confederation on the Swiss Confederation's association with the implementation, application and development of the Schengen *acquis* (OJ L 53, 27.2.2008, p. 1).

⁽⁹⁾ OJ L 160, 18.6.2011, p. 21.

⁽¹⁰⁾ Council Decision 2011/350/EU of 7 March 2011 on the conclusion, on behalf of the European Union, of the Protocol between the European Union, the European Community, the Swiss Confederation and the Principality of Liechtenstein on the accession of the Principality of Liechtenstein to the Agreement between the European Union, the European Community and the Swiss Confederation on the Swiss Confederation's association with the implementation, application and development of the Schengen *acquis*, relating to the abolition of checks at internal borders and movement of persons (OJ L 160, 18.6.2011, p. 19).

4. RWANDA
5. SINGAPORE
6. SOUTH KOREA
7. THAILAND
8. URUGUAY
9. CHINA (*)

II. SPECIAL ADMINISTRATIVE REGIONS OF THE PEOPLE'S REPUBLIC OF CHINA

1. Hong Kong SAR (*)
2. Macao SAR' (*)

(*) Subject to confirmation of reciprocity.

Done at Brussels, 22 October 2020.

For the Council
The President
M. ROTH

GUIDELINES

GUIDELINE (EU) 2020/1552 OF THE EUROPEAN CENTRAL BANK

of 14 October 2020

amending Guideline ECB/2013/23 on government finance statistics (ECB/2020/50)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 5.1 and 5.2, and Articles 12.1 and 14.3 thereof,

Having regard to Council Regulation (EC) No 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community ⁽¹⁾,

Having regard to Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union ⁽²⁾,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank ⁽³⁾, and in particular Article 4 thereof,

Whereas:

- (1) The quality assessment of the data in the field of government finance statistics (GFS) is performed in accordance with the Statistics Quality Framework of the European Central Bank (ECB), and includes a regular report submitted by the Executive Board to the Governing Council of the ECB. Monitoring of data quality is critical and should be carried out in a timely manner.
- (2) However, the right balance should be achieved between the need for monitoring and the frequency of the reporting of the relevant information to the Governing Council. It is, therefore, necessary to update the frequency with which the Executive Board reports on the quality of GFS to the Governing Council. In order to allow for quality analysis, the first report in accordance with this Guideline should be submitted by the Executive Board to the Governing Council by 30 June 2023.
- (3) When severe data quality issues are identified, it is appropriate to afford the Executive Board the facility of providing such additional reports as it deems necessary to the Governing Council. For the same reason, it is also appropriate to provide that the Executive Board be able to exercise this discretion as soon as possible.
- (4) In recent years, new monitoring tools have emerged. It is, therefore, necessary to update the scope of assessments to be performed in the context of data quality monitoring and reporting.
- (5) Therefore, Guideline 2014/2/EU of the European Central Bank (ECB/2013/23) ⁽⁴⁾ should be amended accordingly,

⁽¹⁾ OJ L 145, 10.6.2009, p. 1.

⁽²⁾ OJ L 174, 26.6.2013, p. 1.

⁽³⁾ OJ L 318, 27.11.1998, p. 8.

⁽⁴⁾ Guideline 2014/2/EU of the European Central Bank of 25 July 2013 on government finance statistics (ECB/2013/23) (OJ L 2, 7.1.2014, p. 12).

HAS ADOPTED THIS GUIDELINE:

Article 1

Amendments

Guideline ECB/2013/23 is amended as follows:

- (1) in Article 7, paragraphs 2 and 3 are replaced by the following:
 - ‘2. The Executive Board of the ECB shall report biennially to the Governing Council of the ECB on the quality of the GFS. That report shall be submitted by the Executive Board to the Governing Council by 30 June of the year following each relevant biennial period. The first biennial report shall be submitted by 30 June 2023.
 3. The report referred to in paragraph 2 shall address at least the following:
 - (a) the coverage of the data,
 - (b) the extent to which they comply with the relevant definitions,
 - (c) the magnitude of revisions, and
 - (d) an analysis of excessive deficit-debt adjustments.’;
- (2) in Article 7, the following paragraph 4 is added:
 - ‘4. Where the Executive Board observes severe data quality issues, it may provide the Governing Council with additional reports as necessary.’.

Article 2

Taking effect and implementation

1. This Guideline shall take effect on the day of its notification to the national central banks of the Member States whose currency is the euro.
2. The Eurosystem central banks shall comply with this Guideline from 1 July 2021. However, they shall comply with Article 1(2) of this Guideline from the day of its notification to the national central banks of the Member States whose currency is the euro.

Article 3

Addressees

This Guideline is addressed to all Eurosystem central banks.

Done at Frankfurt am Main, 14 October 2020.

For the Governing Council of the ECB
The President of the ECB
Christine LAGARDE

GUIDELINE (EU) 2020/1553 OF THE EUROPEAN CENTRAL BANK**of 14 October 2020****amending Guideline ECB/2013/24 on the statistical reporting requirements of the European Central Bank in the field of quarterly financial accounts (ECB/2020/51)**

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 5.1 and 5.2, and Articles 12.1 and 14.3 thereof,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank ⁽¹⁾, and in particular Article 4 thereof,

Whereas:

- (1) The quality assessment of the quarterly euro area financial accounts by institutional sector is performed in accordance with the Statistics Quality Framework of the European Central Bank (ECB), and includes a regular report submitted by the Executive Board to the Governing Council of the ECB. Monitoring of data quality is critical and should be carried out in a timely manner.
- (2) However, the right balance should be achieved between the need for monitoring and the frequency of the reporting of the relevant information to the Governing Council. It is, therefore, necessary to update the frequency with which the Executive Board reports on the quality of quarterly financial accounts to the Governing Council. In order to allow for quality analysis, the first report in accordance with this Guideline should be submitted by the Executive Board to the Governing Council by 30 June 2023.
- (3) When severe data quality issues are identified, it is appropriate to afford the Executive Board the facility of providing such additional reports as it deems necessary to the Governing Council. For the same reason, it is also appropriate to provide that the Executive Board be able to exercise this discretion as soon as possible.
- (4) In line with the ECB's Statistics Quality Framework, it is appropriate that certain information from such reports be made publicly available.
- (5) Therefore, Guideline 2014/3/EU of the European Central Bank (ECB/2013/24) ⁽²⁾ should be amended accordingly,

HAS ADOPTED THIS GUIDELINE:

*Article 1***Amendments**

Guideline ECB/2013/24 is amended as follows:

- (1) in Article 7, paragraph 2 is replaced by the following:

‘2. The Executive Board of the ECB shall report biennially to the Governing Council of the ECB on the quality of the quarterly financial accounts. That report shall be submitted by the Executive Board to the Governing Council by 30 June of the year following each relevant biennial period. The first biennial report shall be submitted by 30 June 2023.’;

⁽¹⁾ OJ L 318, 27.11.1998, p. 8.

⁽²⁾ Guideline 2014/3/EU of the European Central Bank of 25 July 2013 on the statistical reporting requirements of the European Central Bank in the field of quarterly financial accounts (ECB/2013/24) (OJ L 2, 7.1.2014, p. 34).

(2) in Article 7, the following paragraphs are added:

(a) the following paragraph 3 is added:

‘3. The report referred to in paragraph 2 shall address at least the following:

(a) the coverage of the data;

(b) the extent to which they comply with the relevant definitions; and

(c) the magnitude of revisions.’;

(b) the following paragraph 4 is added:

‘4. Following the submission of report to the Governing Council in accordance with paragraph 2, the Executive Board may make that report, or an extract thereof, available to the public.’;

(c) the following paragraph 5 is added:

‘5. Where the Executive Board observes severe data quality issues, it may provide the Governing Council with additional reports as necessary.’.

Article 2

Taking effect and implementation

1. This Guideline shall take effect on the day of its notification to the national central banks of the Member States whose currency is the euro.
2. The Eurosystem central banks shall comply with this Guideline from 1 July 2021. However, they shall comply with Article 1(2)(c) of this Guideline from the day of its notification to the national central banks of the Member States whose currency is the euro.

Article 3

Addressees

This Guideline is addressed to all Eurosystem central banks.

Done at Frankfurt am Main, 14 October 2020.

For the Governing Council of the ECB
The President of the ECB
Christine LAGARDE

GUIDELINE (EU) 2020/1554 OF THE EUROPEAN CENTRAL BANK**of 14 October 2020****amending Guideline ECB/2011/23 with regard to the frequency of reporting to the European Central Bank on the quality of external statistics (ECB/2020/52)**

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Articles 3.1, 3.3, 5.1, 12.1, 14.3 and 16 thereof,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank ⁽¹⁾, and in particular Article 4 thereof,

Whereas:

- (1) The quality assessment of the data in the field of external statistics is performed in accordance with the Statistics Quality Framework of the European Central Bank (ECB), and includes a regular report submitted by the Executive Board to the Governing Council of the ECB. Monitoring of data quality is critical and should be carried out in a timely manner.
- (2) However, the right balance should be achieved between the need for monitoring and the frequency of the reporting of the relevant information to the Governing Council. It is, therefore, necessary to update the frequency with which the Executive Board reports on the quality of external statistics to the Governing Council. In order to allow for quality analysis, the Executive Board should submit the first quality report to the Governing Council after the adoption of this Guideline by end 2022.
- (3) The concepts underlying the collection and compilation of external statistics are sound and well anchored in the sixth edition of the International Monetary Fund's Balance of Payments and International Investment Position Manual (BPM6) ⁽²⁾. However, these concepts frequently require clarifications, some of which are particularly important for an accurate compilation of euro area aggregates. It is, therefore, necessary to update the financial account and international investment position concepts set out in Annex III to Guideline 2012/120/EU of the European Central Bank (ECB/2011/23) ⁽³⁾.
- (4) When severe data quality issues are identified, it is appropriate to afford the Executive Board the facility of providing additional reports as it deems necessary to the Governing Council. For the same reason, it is also appropriate to provide that the Executive Board be able to exercise this discretion as of 2022.
- (5) In line with the ECB's Statistics Quality Framework, it is appropriate that certain information from such reports be made publicly available.
- (6) As of 1 March 2021, Guideline (EU) 2018/1151 of the European Central Bank (ECB/2018/19) ⁽⁴⁾ prescribes that the Executive Board is to report yearly to the Governing Council on the quality of the external statistics. In order to achieve the right balance the need for monitoring and the frequency of the reporting of the relevant information to the Governing Council, the frequency laid down in Guideline ECB/2011/23 should be further extended to biennial reporting. Hence, for reasons of transparency, sufficient time should be provided between the application of the requirement to report yearly pursuant to Guideline (EU) 2018/1151 and the application of the latest requirement to report biennially pursuant to this Guideline. Therefore, national central banks (NCBs) and the Executive Board should be required to comply with this Guideline as of 1 July 2021.

⁽¹⁾ OJ L 318, 27.11.1998, p. 8.

⁽²⁾ Available at: <https://www.imf.org/>

⁽³⁾ Guideline 2012/120/EU of the European Central Bank of 9 December 2011 on the statistical reporting requirements of the European Central Bank in the field of external statistics (ECB/2011/23) (OJ L 65, 3.3.2012, p. 1).

⁽⁴⁾ Guideline (EU) 2018/1151 of the European Central Bank of 2 August 2018 amending Guideline ECB/2011/23 on the statistical reporting requirements of the European Central Bank in the field of external statistics (ECB/2018/19) (OJ L 209, 20.8.2018, p. 2).

(7) Therefore, Guideline ECB/2011/23 should be amended accordingly,

HAS ADOPTED THIS GUIDELINE:

Article 1

Amendments

Guideline ECB/2011/23 is amended as follows:

(1) in Article 6, paragraph 1 is replaced by the following:

‘1. Without prejudice to the ECB’s monitoring tasks as laid down in Annex V, the NCBs shall, in cooperation with other competent authorities as mentioned in Article 4 where relevant, ensure the monitoring and the assessment of the quality of statistical information made available to the ECB. The ECB assesses these data in a similar and timely manner.

The Executive Board of the ECB shall report biennially to the Governing Council of the ECB on the quality of the external statistics made available to the ECB. That report shall be submitted by the Executive Board to the Governing Council by the end of the year following each relevant biennial period. The first biennial report shall be submitted by the end of 2022. The Executive Board may make that report, or an extract thereof, available to the public.’;

(2) in Article 6, the following paragraph 5 is added:

‘5. From 1 January 2022, where the Executive Board observes severe data quality issues, it may provide the Governing Council with additional reports as necessary.’;

(3) Annex III is amended in accordance with the Annex to this Guideline.

Article 2

Taking effect and implementation

1. This Guideline shall take effect on the day of its notification to the national central banks of the Member States whose currency is the euro.
2. The Eurosystem central banks shall comply with this Guideline from 1 July 2021.

Article 3

Addressees

This Guideline is addressed to all Eurosystem central banks.

Done at Frankfurt am Main, 14 October 2020.

For the Governing Council of the ECB
The President of the ECB
Christine LAGARDE

ANNEX

Section 1, subsection 'C. *Financial account and international investment position*' of Annex III to Guideline ECB/2011/23 is replaced by the following:

'C. Financial account and international investment position

In general, the financial account records transactions in financial assets and liabilities between resident and non-resident institutional units. However, to ensure the correct compilation of euro area aggregates, all exchanges between resident institutional units of financial instruments issued by non-residents and between non-resident institutional units of financial instruments issued by residents should be recorded as financial transactions, i.e. strictly following the debtor/creditor approach.

The financial account shows transactions in net terms: net acquisitions of financial assets correspond to acquisitions of assets less reductions in assets.

The international investment position (IIP) shows, at the end of each quarter, the value of financial assets of residents of an economy that are claims on non-residents, and the liabilities of residents of an economy, to non-residents, plus gold bullion held as reserve assets. The difference between the assets and liabilities is the net position in the IIP, and represents either a net claim on or a net liability to the rest of the world.

The value of the IIP at the end of a period results from positions at the end of the previous period, transactions in the current period, and other changes that arise from reasons other than transactions between residents and non-residents, that may be attributed to other changes in volume and revaluations due to changes in exchange rates or prices.

According to the functional subdivision, cross-border financial transactions and positions are classified as direct investment, portfolio investment, financial derivatives (other than reserves) and employee stock options, other investment, and reserve assets. Cross-border financial transactions and positions are further classified by type of instrument and institutional sector.

Market prices are the basis for the valuation of transactions and positions. Nominal valuation is used for positions in non- negotiable instruments, namely loans, deposits and other accounts receivable/payable. However, any transactions in these instruments are valued at market prices. To account for the inconsistency between the market valuation of transactions and nominal valuation of positions, the seller records revaluations due to other price changes during the period in which the sale occurs, equal to the difference between the nominal and the transaction value, whilst the buyer records an opposite amount as revaluations due to other price changes. A similar recording occurs for transactions and positions in direct investment equity where the positions reflect own funds at book value (see next section).

The financial account of the balance of payments and the IIP includes offsetting entries for accrued income on the instruments classified in the respective functional categories.

6.1. Foreign direct investment

Direct investment is associated with a resident in one economy having control or a significant degree of influence on the management of an enterprise that is resident in another economy. Following international standards (BPM6), the direct or indirect ownership of 10 % or more of the voting power of an enterprise resident in one economy by an investor resident in another economy is evidence of such a relationship. Based on this criterion, a direct investment relationship can exist between a number of related enterprises, regardless of whether the linkage involves a single or a number of chains. It can extend to a direct investment enterprise's subsidiaries, sub-subsidiaries and associates. Once the direct investment is established, all subsequent financial flows/holdings between the related entities are recorded as direct investment transactions/positions.

Equity capital comprises equity in branches as well as all shares in subsidiaries and associates. Reinvested earnings consist of the offsetting entry to the direct investor's share of earnings not distributed as dividends by subsidiaries or associates, and earnings of branches not remitted to the direct investor and that are recorded under "investment income" (see 3.2.3).

Direct investment equity and debt are further disaggregated according to the type of relationship between entities and according to the direction of the investment. Three types of direct investment relationships can be distinguished:

- (a) Direct investors' investment in direct investment enterprises. This category includes investment flows (and stocks) from the direct investor to its direct investment enterprises (regardless of whether it is directly or indirectly controlled or influenced).
- (b) Reverse investment. This type of relationship covers investment flows (and stocks) from the direct investment enterprises to the direct investor.
- (c) Between fellow enterprises. This covers flows (and stocks) between enterprises that do not control or influence each other, but that are both under the control or influence of the same direct investor.

With regard to the valuation of direct investment positions, the equity stocks listed in stock exchanges are valued at market prices. Conversely, in the case of unlisted direct investment companies, equity stocks are valued on the basis of book values using a common definition comprising the following accounting items:

- (i) paid-up capital (excluding own shares and including shares premium accounts);
- (ii) all types of reserves (including investment grants when accounting guidelines consider them as company's reserves);
- (iii) non-distributed profits net of losses (including results for the current year).

For equity shares of unlisted companies, the transactions recorded in the financial account may differ from the own funds at book value recorded in the IIP. Such differences are recorded as revaluations due to other price changes.

It is recommended as a best practice that all Member States should start compiling foreign direct investment equity stocks and reinvested earnings on the basis of the results of foreign direct investment surveys to be collected at least annually (*).

(*) The following unacceptable practices should be abandoned: (i) leaving the choice of the valuation criterion to reporting agents (market values or book values); (ii) the application of a perpetual inventory method/accumulation of BOP flows to compile stocks.

6.2. Portfolio investment

Portfolio investment includes transactions and positions involving debt or equity securities, other than those included in direct investment or reserve assets. Portfolio investment includes equity securities, investment fund shares and debt securities, unless they are categorised either as direct investment or as reserve assets. Transactions as repurchase agreements and securities lending are excluded from portfolio investment. Portfolio investment transactions and positions are valued at market prices. In case of portfolio investment in unlisted securities, however, differences in the valuation of transactions and positions may occur as in the case of direct investment in unlisted shares. Also in this case, such differences should be recorded as revaluations due to other price changes.

A common approach for the collection of data on portfolio investment is defined in Annex VI.

6.2.1. EQUITY SECURITIES

Equity consists of all instruments representing claims on the residual value of a corporation or quasi-corporation, after the claims of all creditors have been met. In contrast to debt, equity does not generally provide the owner with a right to a predetermined amount or an amount determined according to a fixed formula. Equity securities consist of listed shares and unlisted shares.

Listed shares are equity securities listed on a recognised stock exchange or any other form of secondary market. Unlisted shares are equity securities not listed on an exchange.

6.2.2. INVESTMENT FUND SHARES

Investment fund shares are issued by investment funds. They are known as "units" if the fund is a trust. Investment funds are collective investment undertakings through which investors pool funds for investment in financial and/or non-financial assets. Investment fund shares have a specialised role in financial intermediation as a kind of collective investment in other assets, so they are identified separately from other equity shares. Additionally, the treatment of their income differs because reinvested earnings have to be imputed.

6.2.3. DEBT SECURITIES

Debt securities are negotiable instruments serving as evidence of a debt. They include bills, bonds, notes, negotiable certificates of deposit, commercial paper, debentures, asset-backed securities, money market instruments, and similar instruments normally traded in the financial markets. Transactions and positions in debt securities are divided by original maturity into short and long-term.

6.2.3.1. SHORT-TERM DEBT SECURITIES

Short-term debt securities are payable on demand or issued with an initial maturity of 1 year or less. They generally give the holder the unconditional right to receive a stated, fixed sum of money on a specified date. These instruments are usually traded, at a discount, in organised markets; the discount depends on the interest rate and the time remaining to maturity.

6.2.3.2. LONG-TERM DEBT SECURITIES

Long-term debt securities are issued with an initial maturity of more than 1 year or with no stated maturity (other than on demand, which is included in short-term). They generally give the holder (a) the unconditional right to a fixed monetary income or contractually-determined variable monetary income (payment of interest being independent from the earnings of the debtor), and (b) the unconditional right to a fixed sum in repayment of principal on a specified date or dates.

The recording of transactions in balance of payments takes place when the creditors or debtors enter the claim or liability in their books. Transactions are recorded at the effective price received or paid, less commission and expenses. Thus, in the case of securities with coupons, the interest accrued from the last payment of interest is included and, in the case of securities issued at discount, the interest accumulated since the issue is included. Inclusion of interest accrued is required for both the financial account of the balance of payments and for the IIP; these recordings need to have offsetting entries in their respective income accounts.

6.3. Financial derivatives (other than reserves) and employee stock options

A financial derivative contract is a financial instrument that is linked to another specific financial instrument or indicator or commodity and through which specific financial risks (such as interest rate risk, foreign exchange risk, equity and commodity price risks, credit risk, and so on) can be traded in their own right in financial markets. This category is identified separately from other categories because it relates to risk transfer, rather than supply of funds or other resources. Unlike other functional categories, no primary income accrues on financial derivatives. Net flows associated with interest rate derivatives are recorded as financial derivatives, not as investment income. Transactions and positions in financial derivatives are treated separately from the values of any underlying items to which they are linked. In the case of options, the full premium (i.e. the purchase/sale price of the options and the implied service charge) is recorded. Repayable margin payments consist of cash or other collateral deposited to protect a counterpart against default risk. They are classified as deposits under other investment (if the debtor's liabilities are included in broad money) or in other accounts receivable/payable. Non-repayable margin payments (also known as variation margin) reduce the financial liability created through a derivative; therefore they are classified as transactions in financial derivatives.

The valuation of financial derivatives should be performed on a marked-to-market basis. Changes in the prices of derivatives are recorded as holding gains or losses (revaluations due to price changes). The recording of transactions in financial derivatives takes place when the creditors and debtors enter the claim or liability in their books. Owing to practical problems involved in separating the asset and liability flows for some derivative instruments, all financial derivatives transactions in the euro area balance of payments are recorded net. Financial derivative asset and liability positions in the IIP statistics are recorded on a gross basis, with the exception of those financial derivatives falling into the category of reserve assets, which are recorded on a net basis. For practical reasons, embedded derivatives are not distinguished from the underlying instrument to which they are linked.

Employee stock options are options to buy the equity of a company offered to employees of the company as a form of remuneration. If a stock option granted to employees can be traded on financial markets without restriction, it is classified as a financial derivative.

6.4. Other investment

Other investment is a residual category that includes positions and transactions other than those included in direct investment, portfolio investment, financial derivatives and employee stock options or reserve assets. To the extent that the following classes of financial assets and liabilities are not included under direct investment or reserve assets, other investment includes: (a) other equity; (b) currency and deposits; (c) loans (including use of IMF credit and loans from the IMF); (d) insurance, pension and standardised guarantee schemes; (e) trade credit and advances; (f) other accounts receivable/payable; and (g) special drawing rights (SDR) allocations (SDR holdings are included in reserve assets).

For loans, deposits and other accounts receivable/payable sold at a discount, the transaction values recorded in the financial account may differ from the nominal values recorded in the IIP. Such differences are recorded as revaluations due to other price changes.

6.4.1. OTHER EQUITY

Other equity includes equity not in the form of securities, therefore it is not included in portfolio investment. Participation in the capital of some international organisations is not in the form of securities and thus is classified as other equity.

6.4.2. CURRENCY AND DEPOSITS

Currency and deposits include currency in circulation and deposits. Deposits are standardised, non-negotiable contracts generally offered by deposit-taking institutions, allowing the placement and the later withdrawal of a variable amount of money by the creditor. Deposits usually involve a guarantee by the debtor to return the principal amount to the investor.

The distinction between “loans” and “currency and deposits” depends on the nature of the borrower. This implies that, on the assets side, money granted by the resident money-holding sector to non-resident banks is to be classified as “deposits” and money granted by the resident money-holding sector to non-resident non-banks (i.e. institutional units other than banks) is to be classified as “loans”. On the liabilities side, money taken by resident non-banks, i.e. non-monetary financial institutions (MFIs) is always to be classified as “loans”. Finally, this distinction implies that all transactions involving resident MFIs and non-resident banks are to be classified as “deposits”.

6.4.3. LOANS

Loans are financial assets that are (a) created when a creditor lends funds directly to a debtor, and (b) evidenced by documents that are not negotiable. This category includes all loans, including mortgages, financial leases and repo-type operations. All repo-type operations, i.e. repurchase agreements, sell/buy-back operations and securities lending (with exchange of cash as collateral), are treated as collateralised loans, not as outright purchases/sales of securities, and are recorded under “other investment”, within the resident sector that carries out the operation. This treatment, which is also in line with the accounting practice of banks and other financial corporations, is intended to more accurately reflect the economic rationale behind these financial instruments.

6.4.4. INSURANCE, PENSION SCHEMES, AND STANDARDISED GUARANTEE SCHEMES

This includes the following: (a) non-life insurance technical reserve; (b) life insurance and annuity entitlements; (c) pension entitlements, claims of pension funds on pension managers, and entitlements to non-pension funds; and (d) provisions for calls under standardised guarantees.

6.4.5. TRADE CREDITS AND ADVANCES

Trade credit and advances are financial claims arising from the direct extension of credit by the suppliers of goods and services to their customers, and advances for work that is in progress or is yet to be undertaken, in the form of prepayment by customers for goods and services not yet provided. Trade credit and advances arise when payment for goods or services is not made at the same time as the change in ownership of a good or provision of a service.

6.4.6. OTHER ACCOUNTS RECEIVABLE/PAYABLE

This category consists of accounts receivable or payable other than those included in trade credit and advances or other instruments. It comprises financial assets and liabilities created as counterparts to transactions where there is a timing difference between these transactions and the corresponding payments. It includes liabilities for taxes, purchase and sale of securities, securities lending fees, gold loan fees, wages and salaries, dividends, and social contributions that have accrued but have not yet been paid.

6.4.7. SPECIAL DRAWING RIGHTS (SDR) ALLOCATIONS

The allocation of SDRs to IMF members is shown as a liability incurred by the recipient under SDRs in other investment, with a corresponding entry under SDRs in reserve assets.

6.5. Reserve assets

Reserve assets are those external assets that are readily available to, and controlled by, monetary authorities for meeting balance of payments financing needs, for intervention in exchange markets to manage the currency exchange rate, and for other related purposes (such as maintaining confidence in the currency and the economy, or serving as a basis for foreign borrowing). Reserve assets must be foreign currency assets, claims vis-à-vis non-residents and assets that actually exist. Potential assets are excluded. Underlying the concept of reserve assets are the notions of “control” and “availability for use” by the monetary authorities.

The reserve assets of the euro area consist of the Eurosystem’s reserve assets, i.e. the reserve assets of the ECB and the reserve assets held by the national central banks (NCBs) of the euro area.

Reserve assets must (i) be under the effective control of a monetary authority of the Eurosystem, i.e. either the ECB or an NCB of the euro area, and (ii) be highly liquid, marketable and creditworthy claims held by the Eurosystem on non-euro area residents denominated in convertible currencies other than the euro, plus monetary gold, reserve positions in the IMF and SDRs.

This definition expressly excludes foreign currency claims on residents of the euro area, and claims denominated in euro, from being considered to be reserve assets either at the national or at the euro area level. Likewise, foreign exchange positions of central governments and/or the ministries of finance are not included in the definition of reserve assets for the euro area in accordance with the institutional arrangements in the Treaty on the Functioning of the European Union.

Reserve assets of the ECB are pooled in accordance with Article 30 of the Statute of the European System of Central Banks and thus considered to be under the direct and effective control of the ECB. As long as no further transfer of ownership takes place, reserve assets retained by the NCBs are under their direct and effective control and are treated as reserve assets of each individual NCB.

The Eurosystem’s reserves are compiled on a gross basis without any netting-off of reserve-related liabilities with the exception of those reserve assets included in the sub-category “financial derivatives”, which are recorded on a net basis.

The valuation is based on market prices by using (a) for transactions, the prevailing market prices at the time when the transaction takes place and (b) for holdings, the closing mid-market prices at the end of the reference period. Prevailing market exchange rates at the time when the transaction takes place and closing mid-market exchange rates at the end of the reference period are respectively used for the conversion of transactions and holdings of foreign currency-denominated assets into euro.

The view that other foreign currency liquidity not included in the reserve assets item of the balance of payments and international investment position statistics might also be an important indicator of a country’s ability to meet its foreign exchange obligations has become more widespread and has been adopted in the IMF’s Special Data Dissemination Standard. To calculate foreign currency liquidity, data on gross reserves need to be supplemented with information about other foreign currency assets and reserve-related liabilities. Accordingly, monthly data on (gross) reserve assets of the Eurosystem are supplemented with information on other foreign currency assets and predetermined and contingent short-term net drains on the gross reserve assets classified according to residual maturity. Moreover, a currency distinction between gross reserve assets denominated in SDR currencies (in total) and other currencies (in total) with a quarter’s lag is also required.

6.5.1. MONETARY GOLD

Monetary gold is gold to which the monetary authorities (or others who are subject to the effective control of the monetary authorities) have title and is held as reserve assets. It includes gold bullion and unallocated gold accounts with non-residents that give title to claim the delivery of gold.

Holdings of monetary gold should remain unchanged in all reversible gold transactions (gold swaps, repos, loans and deposits).

6.5.1.1. **Gold bullion** takes the form of coins, ingots, or bars with a purity of at least 995 parts per 1 000, including such gold bullion held in allocated gold accounts.

6.5.1.2. **Unallocated gold accounts** represent a claim against the account operator to deliver gold. For these accounts, the account provider holds title to a reserve base of physical allocated gold and issues claims to account holders denominated in gold. Unallocated gold accounts not classified as monetary gold are included as currency and deposits in other investment.

6.5.2. SDRS

SDRs are international reserve assets created by the IMF and allocated to members to supplement existing official reserves. SDRs are held only by the monetary authorities of IMF members and by a limited number of international financial institutions that are authorised holders.

6.5.3. RESERVE POSITION IN THE IMF

This is the sum of (a) the “reserve tranche” that is, the foreign currency, including SDR, amounts that a member country may draw from the IMF at short notice; and (b) any indebtedness of the IMF under a loan agreement in the General Resources Account that is readily available to the member country.

6.5.4. OTHER RESERVE ASSETS

These comprise currency and deposits, securities, financial derivatives and other claims. Deposits refer to those available on demand. Securities include liquid and marketable equity and debt securities issued by non-residents, including investment funds shares or units. Financial derivatives are recorded in reserve assets only if the derivatives pertaining to the management of the reserve assets are integral to the valuation of such assets. Other claims include loans to non-resident non-banks, long-term loans to an IMF Trust account and other financial assets not included previously but that meet the reserve assets definition.’

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