

## **Draft annotated agenda of the Eurogroup in inclusive format<sup>1</sup> 19 November 2018**

**Starting time 11h00, Brussels**

### **1. Deepening EMU**

Following the mandate received by Leaders at the 29 June Euro Summit, the Eurogroup in inclusive format will continue to discuss the deepening of the EMU.

#### **a. Banking Union**

On the basis of reporting from the Institutions, Ministers will take stock of progress achieved on risk reduction. This regular assessment is a useful background to political decisions, including on the next steps in risk sharing.

The Eurogroup will also exchange views on the current set-up for liquidity provision in resolution and discuss its possible limitations and options to address them.

Ministers will also discuss the possibility of introducing the backstop facility to the Single Resolution Fund before the end of the transition period, i.e. 2024.

#### **b. The reform of the ESM**

Building on previous discussions, Ministers will exchange views on specific issues related to the ESM reform, including on the cooperation between the ESM and other institutions.

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<sup>1</sup> As a draft agenda this document is provisional and subject to change until adopted.

The Eurogroup will exchange views on debt sustainability issues, namely on a possible introduction of single limb collective action clauses and on the possible role that the ESM could play in facilitating the dialogue between Member States and their creditors, in line with IMF practice.

**c. Instruments for stabilisation and convergence**

Ministers will take stock of proposals on the introduction of instruments for stabilisation and convergence.

**2. Miscellaneous**