



Management Plan 2024

DG ECFIN

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Introduction

The mission of the Directorate-General for Economic and Financial Affairs (DG ECFIN) is to contribute to raising the economic standards of citizens in the European Union and beyond by fostering competitive and resilient economies, with high employment. To achieve these objectives, DG ECFIN's activities are structured along two main angles. First, DG ECFIN contributes to evidence-based policy advice and design to underpin economic growth based on competitive sustainability. Within the Union, it undertakes economic surveillance based on extensive analysis, focusing on macroeconomic and fiscal policies. In the course of 2024, the reform of the economic governance framework is expected to be finalised. DG ECFIN is striving to reach rapidly a consensus on a new set of rules, in particular for fiscal governance and surveillance. Second, DG ECFIN is involved directly and indirectly in the provision of financial support to companies and Member States. In particular, DG ECFIN, together with the Recovery and Resilience Task Force (SG.RECOVER), is responsible for the implementation of the Recovery and Resilience Facility (RRF). DG ECFIN is also in charge of the InvestEU programme. Promoting prosperity beyond the EU is of great importance and DG ECFIN contributes to this endeavour in particular through its Macro-Financial Assistance (MFA) programme to partner countries, including candidate countries and those in our geographical neighbourhood. More generally, DG ECFIN contributes to deepening trust in the EU by engaging in multilateral and bilateral relationships with international financial institutions and third countries.

Throughout the mandate of the von der Leyen Commission mandate, DG ECFIN has been at the forefront of the Union's economic response to crises. In 2024, DG ECFIN will continue, together with SG.RECOVER to implement the **RRF**, which is the centrepiece of the NextGenerationEU recovery plan, and will finance reforms and investments in Member States until 31 December 2026. With the addition of **REPowerEU** Chapters to the national Recovery and Resilience Plans (RRPs), the EU aims to rapidly reduce its dependence on Russian fossil fuels by fast forwarding the clean energy transition. DG ECFIN will also continue managing the **InvestEU Programme**, which supports investment in core Union priorities, to fully allocate the EU guarantee provided for under the Programme. Russia's war of aggression against Ukraine has a disastrous impact on the life of Ukrainian people and a severe impact on the country's economy as well as on neighbouring countries. DG ECFIN will continue to provide financial support to enlargement and neighbourhood countries in the form of **Macro-Financial Assistance**, and especially to Ukraine through the **Ukraine Facility**.

This Management Plan describes how DG ECFIN will implement the Commission's priorities for 2024 and will contribute to the **political priorities** of the von der Leyen Commission. It builds on the specific objectives that DG ECFIN has defined in its **2020-2024 Strategic Plan**. The Management Plan also reflects the priority policy actions identified in the **Commission Work Programme for 2024**, published on 17 October 2023. Given that 2024 marks the final year of President von der Leyen's mandate, DG ECFIN will focus its work on the delivery of pending proposals and on the implementation of its activities laid out in the framework of its multi-annual strategic planning.

The Management Plan also clarifies DG ECFIN's work on how it will make the administration more modern, efficient, and sustainable. In particular, DG ECFIN will continue to strengthen the RRF internal control framework and execute its audit plan for the RRF. In the area of HR, DG ECFIN will strive to achieve gender balance, implement its learning and development programme and equality plan. Finally, DG ECFIN will continue digitalising its processes and implementing important new IT tools, including internal financial tools and the exploration of the potential usage of Artificial Intelligence, to improve the efficiency of its activities.

PART 1. Delivering on the Commission’s priorities: main outputs for 2024

This section sets out the main policy ambitions and deliverables of DG ECFIN for the year 2024. The outputs for the year mainly contribute to four general objectives of the von der Leyen Commission: (i) an Economy that Works for People, (ii) a European Green Deal, (iii) a Europe Fit for the Digital Age, and (iv) a Stronger Europe in the World.

Figure 1 illustrates the Specific Objectives and activities that DG ECFIN will pursue in 2024 to contribute to these general objectives. As explained in DG ECFIN’s [Strategic Plan for 2020-2024](#), the nature of DG ECFIN’s work means that its specific objectives contribute to more than one general objective.

Figure 1: General and Specific objectives, Activities



General objective 3: An economy that works for people

Delivering on an economy that works for people is the primary objective for DG ECFIN over the years 2020-2024. It does this through surveillance, analysis, coordination, legislative actions, and through the provision of EU financing to Member States.

One of DG ECFIN's key priorities in 2024 will be the timely implementation of the RRF, which makes available up to EUR 723.8 billion (in current prices) in loans and grants. Work in 2024 will focus on monitoring progress in the implementation of national Recovery and Resilience Plans (RRP) and the assessment of Member States' payment requests. DG ECFIN will work in close cooperation with the Commission's Recovery and Resilience Task Force (SG.RECOVER).

The promotion of investment for recovery, employment and well-being across Europe is also supported by the InvestEU Programme, which is principally set out under **specific objective 5**. InvestEU remains a key Commission tool to stimulate jobs, growth and investment in Europe. DG ECFIN will also continue to ensure coordination with the EIB, EIF, EBRD and other European and International Financial Institutions (EFIs and IFIs) in the implementation of EU policies, including to promote growth and sustainable development.

A. Specific objective 1: Support the Member States' economies to become more economically and socially resilient and minimise the lasting impact of the COVID-19 pandemic on the EU

Implement the Recovery and Resilience Facility (RRF)

In 2024, DG ECFIN will continue, in joint leadership with SG.RECOVER, to ensure the adequate implementation of the RRF. By the end of 2023, all 27 RRFs have been modified and the revised plans have been approved by both the Commission and the Council. ECFIN staff will continue to work in dedicated teams for each Member State, to assess the RRFs, which might be further revised to include REPowerEU chapters or take into account objective circumstances.

DG ECFIN and SG.RECOVER will continue to engage closely with national authorities on the implementation of their RRFs through regular formal and informal contacts and quarterly meetings. DG ECFIN and SG.RECOVER will also assess payment requests submitted by Member States in 2024. The expected number of payment requests is around 45 in 2024, compared to 21 in 2023, and total disbursements by the end of 2024 are expected to reach up to EUR 125 billion in RRF grants and loans support. ECFIN staff will continue to analyse the implementation data submitted and contribute to the Commission's reporting on the RRF, such as the RRF Scoreboard and the RRF Annual Report, as well as to the exchange of best practices in the context of the RRF Member States' Expert Group and to horizontal policy discussions in the context of the Economic Policy Committee.

DG ECFIN and SG.RECOVER, will complete the independent mid-term evaluation of the implementation of the Facility, to be published in February 2024, in line with the Commission's Better Regulation principles. DG ECFIN, together with the Belgian Presidency of the Council of the EU, is also preparing a conference on the RRF in April 2024.

DG ECFIN and SG.RECOVER, will continue to work closely with the European Court of Auditors (ECA), ensuring full access of the latter to necessary and relevant information. In the framework of the Statement of Assurance, the ECA intends to audit all RRF payments disbursed in 2023, which requires DG ECFIN and SG.RECOVER to provide detailed explanations and evidence on the assessments of payment requests. In addition, the ECA will also engage closely with ECFIN and SG.RECOVER staff in order to carry out a series of reviews and Special Reports, which, according to its 2023-2024 work programme will touch upon a broad array of topics directly and indirectly linked to the RRF. This is in addition to the work conducted by the Commission's Internal Audit Service in the context of its RRF-related reviews and reports. Like for all other EU financial instruments it is critically important to have safeguards in place that protect the EU's financial interests. The implications for DG ECFIN are discussed in Part 2 of the present document.

Deliver on the REPowerEU Plan

In response to Russia's invasion of Ukraine, ECFIN, alongside SG.RECOVER and other DGs, plays a central role in implementing Regulation 2023/435 amending the RRF Regulation as regards REPowerEU chapters in RRFs. This is aligned with the broader Commission REPowerEU plan that aims at rapidly reducing the EU's dependence on Russian fossil fuels by fast forwarding the clean energy transition and joining forces to achieve a more resilient energy system and a true Energy Union.

As of end-2023, the Commission has approved 23 REPowerEU chapters, which have subsequently been endorsed by the Council. This has led to the payment of around EUR 7 billion in REPowerEU pre-financing (loans and grants) to 12 Member States. The REPowerEU chapters adopted as of end-2023 cover a wide range of reforms and investments accounting for a total of EUR 21.5 billion in grants and EUR 40.5 billion in loans. In 2024 the Commission will assess pending REPowerEU chapters and monitor the implementation of all REPowerEU measures as part of the general monitoring of the RRF implementation.

Implement the instrument for temporary Support to mitigate Unemployment Risks in an Emergency (SURE)

SURE was agreed and put in place in 2020 to provide Union financial assistance to Member States in the form of loans, primarily to help with the financing of their national short-time work schemes and of similar measures aimed at protecting employees and the self-employed that have been put in place as a response to the COVID-19 pandemic.

With the final disbursement of 14 December 2022, SURE has provided EUR 98.4 billion in back-to-back loans to 19 Member States. No further financial assistance can be approved by

the Council. In 2023, the Commission launched an independent evaluation of SURE as recommended by the ECA and as legally required under the Financial Regulation. As part of this evaluation, the Commission published an open public consultation on 'Have your say' portal, for which responses can be submitted until February 2024. In 2024, DG ECFIN will continue following up on the ex-post evaluation of SURE ⁽¹⁾ and will draft the final report on the facility.

Monitor Balance of Payment needs

Balance of Payment support is available for non-euro area Member States that are experiencing or are seriously threatened with difficulties in their balance of current payments or capital movements. Should a non-euro area Member State request such assistance, DG ECFIN stands ready to conduct the analysis and prepare the documents for financial assistance to be granted, as per the legal framework.

B. Specific objective 2: Integrate the Sustainable Developments Goals (SDGs) into the European Semester, supporting green and digital economic transformations in the post-COVID-19 recovery

The European Semester is the framework for integrated multilateral economic surveillance and related policy recommendations to EU countries. In 2024, the European Semester focuses on fostering competitive sustainability. It takes place throughout the year, ending with the adoption of Country Specific Recommendations (CSRs) by the Council. The European Semester also integrates the requirements of macroeconomic policy surveillance under the Macroeconomic Imbalance Procedure.

Adapt the European Semester processes, tools and outputs to respond to the needs of the RRF, and to integrate the new economic narrative and the UN Sustainable Development Goals

The European Semester has been adjusted to incorporate the RRF, preventing duplications of procedures for both Member States and the Commission. DG ECFIN will maintain this integrated approach for the 2024 European Semester cycle. Depending on the timing of agreement on the legislative process on new economic governance rules, relevant elements of the Economic Governance Review (EGR) will be integrated into the 2024 or 2025 European Semester cycle. The European Semester Country Reports will provide a holistic overview of the economic and social developments and will be published in spring 2024 together with proposals for CSRs, while the RRF Annual Report is expected to be published in September

⁽¹⁾ Council regulation (EU) 2020/672 of 19 May 2020 on the Establishment of a European instrument for temporary support to mitigate unemployment risks in an Emergency (SURE) following the COVID-19 outbreak.

2024. The bi-annual reporting by Member States on the implementation of the RRF will continue to be done via FENIX in autumn and spring.

In 2024, the European Semester will remain the outlet for the analysis of macroeconomic imbalances that form the basis for the implementation of the Macroeconomic Imbalance Procedure (Alert Mechanism Report, In-depth Reviews). In-depth Reviews will be finalised in Q1 2024 to allow more time for discussions with Member States.

DG ECFIN has progressively integrated the United Nations' Sustainable Development Goals (SDGs) into the Semester as from the 2020 European Semester cycle and will continue to provide updated and consistent reporting on progress towards the achievement of the SDGs across Member States.

Strengthen the analytical framework for macroeconomic policies

Amidst a challenging geopolitical environment, persistent inflationary pressures, bond market tensions amid high public deficits and debt, and the need to advance swiftly with the green and digital transitions, the EU is facing significant macroeconomic policy challenges. DG ECFIN will continue building and maintaining analytical frameworks to assess reform and investment needs and productivity dynamics, and monitor the implementation of growth enhancing policies. DG ECFIN will continue analysing competitiveness challenges and developments in the EU and its Member States, also in line with the economic security agenda of the Commission. In particular, ECFIN will continue to develop its economic models and analysis to offer policymakers a more complete picture of the economic impact of the green and digital transition, including policy trade-offs, tools and policy options. The results of this analytical work will continue to be disseminated in various publications, including the Quarterly Report on the Euro Area.

As regards, fiscal policy, DG ECFIN, will conduct in particular work on the policy mix, on the implications of high government debt, financing needs and high investment needs. Analyses will also focus on tools to improve the management of public investment and disaster-risks, and tools to align budgets with new priorities, particularly through spending reviews and green budgeting.

DG ECFIN will also continue supporting the functioning of the National Productivity Boards, primarily by facilitating the operation of their joint network and help them build up capacity to contribute to domestic policy discussions on productivity-enhancing reforms. As part of its economic service function, DG ECFIN will continue participating in Inter-service Consultations and other formal and informal exchanges with Commission Services on specific topics where ECFIN's economic expertise is requested.

C. Specific objective 3: Review and implement the economic and fiscal surveillance framework to deliver conditions for sustainable economic growth

Economic and fiscal surveillance is at the core of DG ECFIN's work. Within the encompassing framework of the European Semester – which is covered under **specific objective 2** – this includes fiscal surveillance under the SGP, the surveillance of macroeconomic imbalances under the Macroeconomic Imbalances Procedure (MIP), a range of procedures specifically introduced to address euro area countries facing difficult circumstances, including economic adjustment programmes, as well as minimum standards for the Member States' fiscal frameworks.

Design an improved economic governance framework

The Commission published legislative proposals for a reform of the EU economic governance, in particular the fiscal framework, on 26 April 2023. The Commission engaged with the Member States and the European Parliament to conclude the legislative work and will continue to do so in 2024 to reach a final agreement.

The revised framework proposed by the Commission focuses on national medium-term fiscal-structural plans to be proposed by Member States and approved by the Council. These plans would integrate fiscal, reform and investment objectives, including those to address macroeconomic imbalances, into a single holistic medium-term plan, thus creating a coherent and streamlined process. A single operational indicator – net primary expenditure – would serve as main indicator for setting the fiscal adjustment path and carrying out annual fiscal surveillance, thus significantly simplifying the framework.

Forecast and monitor fiscal and macroeconomic developments and risks: implementation of surveillance

In 2024, DG ECFIN continues to publish its quarterly economic forecasts. Two fully-fledged forecasts will be published in spring and autumn, and two interim forecasts in winter and summer. The economic forecasts serve as a basis for the economic monitoring performed by DG ECFIN.

In May 2023, the Commission announced that it will propose to the Council to open deficit-based excessive deficit procedures in spring 2024, where appropriate, on the basis of the outturn data for 2023. The general escape clause of the SGP will no longer be activated in 2024. Until a new legal framework is in place, the current legal framework will continue to apply. However, the new legislation is expected to enter into force in Q2 2024.

Reflections and preparatory work in DG ECFIN have started on the operationalisation of the proposed new fiscal framework, aiming for a seamless implementation upon legislation enactment. The Commission will provide guidance to the Member States on the submission of the medium-term fiscal-structural plans and on the criteria for their assessment. Meanwhile, as part of EU regular fiscal surveillance, DG ECFIN will update its annual assessment of fiscal sustainability risks in Member States. A new edition of the Debt Sustainability Monitor is planned for publication in the first quarter 2024.

As regards the MIP, DG ECFIN will continue analysing emerging macro stability risks to facilitate timely preventive action and help build long-term resilience of the EU's economies. To this end, DG ECFIN will propose steps to revise the MIP Scoreboard. In spring 2024, guidance will materialise through country-specific recommendations.

DG ECFIN will continue to undertake post-programme surveillance (PPS) for Ireland, Portugal, Spain, Cyprus and Greece and stands ready to implement enhanced surveillance if required.

Strengthen national fiscal frameworks and public finance management, explore and promote adoption of green budgeting

In order to enhance national ownership, DG ECFIN will continue to examine and discuss ways to improve the effectiveness and compliance of national fiscal frameworks. Attention will be devoted to the transposition and implementation of the EU requirements for national fiscal frameworks, considering also the implications of the amendments to the Council Directive on budgetary frameworks of Member States, which is part of the EGR. Work will be conducted to support Member States in the transposition and implementation of these amendments on reporting of climate-related fiscal risks, contingent liabilities and costs.

The Commission will continue supporting the efforts by Member States to increase the quality of public expenditure. In that respect, in 2024, DG ECFIN will:

- Continue to promote the adoption of green budgeting practices across Member States, including through the organisation with the Belgian government of a green budgeting conference.
- Make further progress incorporating the expected fiscal impacts of climate change mitigation (i.e., transition risks) and adaptation policies on debt dynamics.
- Conduct further work on disaster and climate risk management in the context of the adaptation strategy and amendments to the Council Directive on budgetary frameworks.

Deepen analysis of economic, fiscal and social aspects of demographic change and ageing

Following the mandate received from the ECOFIN on 31 May 2021, the Commission intensified its work in 2023 on the preparation of the 2024 Ageing Report. The first volume of the 2024 Ageing Report, describing these assumptions and methodologies, was published in Q4 2023. This will form the basis for calculating projected expenditure on pensions,

healthcare, long-term care and education in the 2nd volume of the 2024 Ageing Report to be published in spring 2024. The key findings of this report, together with those of the 2024 Pension Adequacy Report, will be presented during a high-level conference planned end Q2 2024, and organised jointly with DG EMPL.

D. Specific objective 4: Promote a deeper and more resilient EMU in both the economic and financial dimensions

DG ECFIN monitors the economic challenges faced by the euro area, particularly related to high inflation and its economic and social impacts, as well as competitiveness and economic security concerns. It provides analytical work underpinning recommendations to increase the resilience of the EMU and avert risks of long-term divergences. In particular, DG ECFIN assesses the implications of economic, monetary and fiscal policy for the European financial sector and possible spillovers to the real economy.

Files related to further deepening the EMU remain a top priority of the Commission. These include in particular the Banking Union, the Capital Markets Union, the work on a digital euro, and the international role of the euro. Actions to avoid counterfeiting and to improve policy coordination among Member States also contribute to the well-functioning EMU. Finally, Bulgaria participates in ERM II since July 2020 and DG ECFIN will continue to support and review progress in Bulgaria towards meeting the convergence criteria, also providing technical support on the practical preparations for Bulgaria's accession to the euro zone.

Contribute to overall EMU deepening, focusing on aspects of financial union which are relevant for economic, monetary and fiscal policy

As part of the Digital Euro package, DG ECFIN will engage in negotiations of the Proposal for a Regulation of the European Parliament and of the Council on the establishment of the digital euro (COM/2023/369 final) with the co-legislators. In that context, DG ECFIN, in collaboration with other services, will continue to analyse the potential impacts of a digital euro on economic developments, financial stability and the monetary policy transmission mechanism.

DG ECFIN will support the implementation and analytical work needed to progress with the Commission's 2020 Capital Markets' Union (CMU) action plan, NextGenerationEU and the related issuance of EU bonds, and other work streams such as EMU deepening, the green and digital transition, and strengthening the international role of the Euro. DG ECFIN will also work to deepen the understanding that the increased bond issuance – both by Member States and under the new EU instruments – has on capital markets, and, in turn the EMU landscape.

DG ECFIN actively engages in discussions on advancing specific elements of the Banking Union, such as the review of the Crisis Management and Deposit Insurance (CMDI) framework and the review of the Banking Communication.

Protect the euro against counterfeiting and managing euro cash policy and legislation

The overall protection of the euro banknotes and coins against counterfeiting and related fraud is achieved through specific legislative measures, training actions financed by the Pericles programme, technical assistance provided by the European Technical Scientific Centre (ETSC) and coordination among relevant stakeholders within the established cooperation fora including the Member States, the ECB and Europol. In 2024, DG ECFIN will continue implementing the Pericles IV programme ⁽²⁾, in particular communicating the conclusions of the independent mid-term review, and address the priorities identified in the annual Pericles strategy prepared with the contribution of the ECB and Europol and endorsed by Member States' experts at the Euro Counterfeit Experts Group (ECEG).

The Commission will also continue monitoring the application of the Regulation (EU) No 1210/2010 concerning authentication of euro coins and handling of euro coins unfit for circulation. DG ECFIN is monitoring the compliance of national measures transposing the Directive 2014/62/EU of the euro and other currencies against counterfeiting by criminal law. In parallel to the action on counterfeiting, DG ECFIN will continue implementing euro cash policy and legislation, in close cooperation with Member States and the ECB.

In the framework of the Digital euro package, DG ECFIN will take part in the negotiations with co-legislators on the Proposal for a Regulation of the European Parliament and of the Council on the legal tender of euro banknotes and coins {SEC(2023) 257 final} - {SWD(2023) 233 final} - {SWD(2023) 234 final}.

Promote Exchange Rate Mechanism (ERM) II participation and expand euro area membership if possible

In 2024, DG ECFIN will continue to monitor and support within the appropriate frameworks the economic convergence progress of Bulgaria and of the other EU Member States that have not adopted the euro. In the case of Bulgaria, DG ECFIN will work with the competent national authority to monitor and report on the implementation of their post-Exchange Rate Mechanism (ERM) II entry commitments. DG ECFIN will also advise Bulgarian national authorities to ensure an appropriate technical preparation for a possible euro changeover.

The next Convergence Report will be prepared in 2024. In case of a positive convergence assessment for a Member State with a derogation, the adoption of the report would be immediately followed by the legislative process leading to euro adoption.

⁽²⁾ Regulation (EU) 2021/840 of the European Parliament and of the Council 'establishing an exchange, assistance and training programme for the protection of the euro against counterfeiting for the period 2021-2027 (the 'Pericles IV' programme)' and Council Regulation (EU) 2021/1696 extending the application of 'Pericles IV' to the Member States that do not have the euro as their official currency.

General objective 1: A European Green Deal

In 2024, DG ECFIN will contribute to the European Green Deal, principally through activities set out under **specific objective 5**, particularly financing activities that will support the economy and provide funds for the green and digital transformations. The implementation of the RRF, including the REPowerEU chapters, which belong to the actions under **specific objective 1** will contribute to the green transition, thus supporting and complementing the European Green Deal. In each national RRP, at least 37% of the financial support should be dedicated to climate-related investments and reforms. Actions foreseen under the **specific objective 2** and **specific objective 3** will also contribute to the attainment of this objective.

In addition, DG ECFIN will continue to contribute to the coordination of the European Financial Institutions' (EFIs) contribution to REPowerEU as well as EFI's contributions to securing access to key commodities in line with the Communication on Critical Raw Materials to support the EU's efforts towards strategic autonomy.

The promotion and implementation of ambitious environment, climate and energy policies require global collaboration, not isolated action. Strengthening Europe's role as a global player on economic issues and increasing the international role of the euro as set out under **specific objective 6** is also important to the success of the European Green Deal.

E. Specific objective 5: Mobilise around € 300 billion of investment funding to finance the green and digital transitions of the EU economy

Implement the Sustainable Europe Investment Plan

The Sustainable Europe Investment Plan, also referred to as the European Green Deal Investment Plan (EGDIP), is the investment pillar of the European Green Deal. The Investment Plan combines funding under the EU budget as well as private investment leveraged through EU budget instruments such as InvestEU (see below) to support the climate transition ⁽³⁾.

The third edition of the annual EU Sustainable Investment Summit in January 2024 takes stock of developments of the European Union towards reaching its 2030 climate and environmental goals and, in the longer-term, climate-neutrality by 2050. It will provide a forum for constructive dialogue among international stakeholders to address the challenges of climate change through enhanced international cooperation.

⁽³⁾ 30% of the Programme envelope is expected to contribute to climate objectives and 60% of sustainable infrastructure investments are expected to contribute to both climate and environmental objectives.

Deliver and implement the InvestEU Programme

The InvestEU programme provides long-term financing by mobilising significant public and private funds to promote investments and support a sustainable recovery, aligned with European priorities such as the European Green Deal, the digital transition and support for SMEs. The InvestEU programme consists of three elements: the InvestEU Fund, the InvestEU Advisory Hub and the InvestEU Portal and aims to mobilise at least EUR 372 billion of additional investment through EU budget guarantees.

By December 2023, Guarantee Agreements have been signed with 16 Implementing Partners following a successful completion of the pillar assessment process. The Investment Committee already approved about 170 operations for a total EU guarantee amount of EUR 18.8 billion. Following the second Call for the Expression of Interest published in October 2023, DG ECFIN will continue to prepare and sign Guarantee Agreements with implementing partners in 2024 to fully allocate the EU guarantee provided for under the Programme. The agreements will allow the deployment of debt and equity financial products to bring additionality to the national and regional EU markets they serve. DG ECFIN will also conclude a Contribution Agreement with Spain (foreseen for Q2 2024) to expand the financial capacity of InvestEU in this country through an additional guarantee provided to the EIF.

If the Parliament and Council approve the 2023 Commission Proposal for a Strategic Technologies for Europe Platform (STEP) ⁽⁴⁾, DG ECFIN will be tasked with implementing an additional EU guarantee of EUR 7.5 billion under the InvestEU Fund.

Under the InvestEU Advisory Hub, which provides a one-stop shop for advisory support for project development and capacity building support, six Advisory Agreements with EIB, EBRD, CEB, CDP, Bpifrance and CDC were signed in 2023. DG ECFIN expects in 2024 to prepare and sign agreements for implementation of additional advisory initiatives with existing or new advisory partners.

The InvestEU Portal – the EU’s online matchmaking tool - will continue to offer a free, online, user-friendly tool, providing EU businesses and project promoters in search of financing with visibility and networking opportunities with investors worldwide. The InvestEU Portal will continue the cooperation with the European Business Angel Network (EBAN) and the EuroQuity (BPI France) for the organisation of the networking events that will support the development of a strong European early-stage investment ecosystem in 2024.

External communication

DG ECFIN will promote sustainable investment in line with the European Green Deal objectives and will contribute to the dissemination of sustainable practices among private

⁽⁴⁾ Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL establishing the Strategic Technologies for Europe Platform ('STEP') and amending Directive 2003/87/EC, Regulations (EU) 2021/1058, (EU) 2021/1056, (EU) 2021/1057, (EU) No 1303/2013, (EU) No 223/2014, (EU) 2021/1060, (EU) 2021/523, (EU) 2021/695, (EU) 2021/697 and (EU) 2021/241 (COM(2023)335 final).

and public investors. 2024 will see the third edition of the EU Sustainable Investment Summit. In addition, promotion activities will include the organisation of a high-level InvestEU event in Brussels, co-organisation of InvestEU Roadshows together with the EIB Group, participation at EU Finance and Industry days organised by DG GROW, attendance of large international business/investment conferences, organisation of targeted InvestEU events together with InvestEU implementing partners, and regular publications of press releases and social media posts.

General objective 2: A Europe fit for the digital age

While the digital transformation of our economy and our society brings many opportunities, it also brings many challenges on both an economic and a social level. In 2024, DG ECFIN will directly support the Commission's digitalisation agenda through the specific instruments that have been put in place to provide financing for the recovery, and will focus on impacts on the economic and social resilience of our economies.

More specifically, in 2024, DG ECFIN will continue delivering on this objective through activities under **specific objective 1**, as each RRP has to include a minimum of 20% of expenditure to foster the digital transition. The implementation of the InvestEU programme, under **specific objective 5** contributes to a Europe fit for the digital age. For example, the roll-out of Very High Capacity Networks, mostly to boost the deployment of fibre infrastructure in Europe, is supported. Other financial products are catering for the digitisation of European enterprises from large corporates to SMEs. As part of its economic service function (under **specific objective 2**), DG ECFIN will provide analytical support for digital policy initiatives and ensure inclusive digital benefits. DG ECFIN will also continue assessing the short- and long-term macroeconomic and fiscal impacts of digitalisation. It will continue its work on a digital euro, including legal issues, legal tender aspects, economic analysis and monetary policy and financial stability considerations, as described under **general objective 3 - specific objective 4**.

General objective 4: A stronger Europe in the world

DG ECFIN will contribute to the Commission's geopolitical agenda, through its conduct of economic policy and its interactions with global partners in international fora. The EU is a strong global power and represents the second largest market in the world. DG ECFIN will contribute to strengthening the EU's global leadership and economic security by harnessing its economic power to reach geopolitical and political aims.

DG ECFIN has set up MFA programmes for enlargement and neighbourhood countries to help them weather the economic ripple effects of Russia's war of aggression against Ukraine. DG ECFIN also contributes to the coordination of Member States' and EFIs' (such as the EIB Group and EBRD) strategies at international level. DG ECFIN contributes to EU's role as a global leader in international and multilateral organisations – in particular in the G7, G20 and IMF – as well as through bilateral macroeconomic dialogues and exchanges with key non-EU partner countries.

In addition to the activities described in this section, the pursuit of **specific objective 3** will increase the open strategic autonomy of the EU, enabling it to be self-reliant and to pursue its economic and political objectives with fewer constraints.

F. Specific objective 6: Strengthen Europe's role as a global leader on economic issues and increase the international role of the euro

Provide dedicated financial support to Ukraine

Since the beginning of Russia's war of aggression against Ukraine, the EU stands firmly to Ukraine. As expression of the solidarity the EU has provided EUR 82.6 billion in support to Ukraine since the outbreak of the war. Of this amount, an unprecedented support package for Ukraine of up to EUR 18 billion for 2023 is provided in highly concessional loans under the Macro-Financial Plus Instrument (MFA+). The MFA+ instrument was designed to ensure predictable, continuous, orderly and timely financing in favourable loans to help Ukraine meet its short-term funding needs in 2023. This regular financial assistance – averaging EUR 1.5 billion per month – helped cover a significant part of Ukraine's short-term funding needs for 2023 and made the EU the country's largest donor. The support was underpinned by a set of highly relevant and ambitious reforms covering the areas of macro-financial stability, structural reforms and good governance, rule of law, and energy. In addition, the transparency of the deployment of funds was improved through enhanced reporting requirements.

Ukraine's economy and on the country's capacity to finance itself remain severely impacted by the ongoing war, necessitating continued significant financial support from the international community in 2024. One key achievement in this context is the approval of a fully-fledged IMF programme in March 2023 that provides a total of USD 15.6 billion over a four-year period and helps in anchoring stability-oriented macroeconomic policies.

To address the reconstruction and reform challenges underpinning the enlargement process, Ukraine needs the EU's sustained support. To this end, the Commission has proposed to create a new 'Ukraine Facility' instrument to provide predictable financial support over 2024-2027. This instrument should support Ukraine's macro-financial stability while providing a structured and predictable framework for the recovery, reconstruction and modernisation of Ukraine that is consistent with its ambitions on the accession path to the Union.

In addition, DG ECFIN will contribute to the coordination of the reconstruction efforts of the European Financial Institutions for Ukraine. DG ECFIN will continue to work with the EIB, the EBRD and other implementing partners that would intend to support Ukraine in 2024, including through their participation in the Ukraine Facility, which at the time of writing this document is being negotiated by the co-legislators, and the implementation of the Solidarity lanes initiative.

Provide support to neighbourhood countries and enlargement partners

The Russian invasion of Ukraine has also had a number of ripple effects on neighbourhood countries. In Moldova, the gas crisis combined with the fallout of Russia's war of aggression against Ukraine triggered financial difficulties. In line with its mandate to help individual neighbouring countries that experience serious balance of payments tensions, exceptional financial support in the form of MFA was provided to Moldova in the form of a top-up of the ongoing MFA operation. The first additional instalment was disbursed in October 2023. An MFA operation to North Macedonia entered into force in July 2023. In 2024, DG ECFIN will continue the implementation of ongoing MFA operations. DG ECFIN expects to continue disbursing the MFA for Moldova in 2024, pending the fulfilment of the conditions agreed in the Memorandum of Understanding. DG ECFIN will also continue with the implementation of the MFA to North Macedonia. In addition, DG ECFIN is prepared to intervene with additional MFA if requested by third countries and where the conditions for MFA are fulfilled. Notably the possibility to propose a fourth MFA to Jordan will be examined, following the country's request in October 2023. DG ECFIN will also continue working to ensure the proper use of MFA funds. In this respect, the evaluation on Moldova, Georgia (MFA III) and Ukraine (MFA IV) will be finalised in 2024, while the evaluation on the COVID-19 MFA package will be launched.

DG ECFIN will also work to promote, manage and enhance bilateral relations with partner countries, and conducting macroeconomic dialogues, in cooperation with the European External Action Service (EEAS) and relevant line DGs. DG ECFIN will continue engaging with enlargement countries. This will include in particular analytical work and policy dialogues, to support the recovery and structural transformation of their economies and help them advance on their EU accession path. DG ECFIN's analysis of the Western Balkans and Türkiye's economic reform programmes for 2024-26 promoted policies focused on macroeconomic stability and long-term growth and prepared the long-standing Economic and Financial Dialogue of the EU with the Western Balkans and Türkiye in May 2023. This dialogue is planned to be extended to the new enlargement countries from 2024. Separately, DG ECFIN will provide an assessment of the level of preparedness and progress by all enlargement countries towards meeting the economic criteria for joining the EU, to be published under the annual Enlargement Package in autumn 2024.

Increase the international role of the euro

Strengthening the EMU and enhancing the international role of the euro are interconnected strategies needed to increase Europe's 'economic and financial strategic autonomy', make the global financial system less vulnerable to shocks, and bring concrete benefits for the euro and the EU. In that respect, DG ECFIN's efforts to support the EU's recovery and improve its resilience will contribute to the international role of the euro. The work on increasing the international role of the euro is also linked to [**specific objective 1**](#) and [**specific objective 3**](#).

Ensuring the openness, strength and resilience of the EU's economic and financial system will also depend on boosting Europe's economic institutions and diplomacy. This will help

speak with a single and credible economic voice and leverage existing fora to emphasise the credibility of the EMU framework and the mutual benefits for the EU and our partners from a stronger use of the euro.

Support coordinated positions through the IMF, G-groups and IFIs

A key challenge will be to maintain international coordination and the cohesion of international fora. Russia's war of aggression against Ukraine, tensions in the Middle East and the risk of increased geo-economic fragmentation pose increasing challenges. While Europe and the G7 have remained united, the G20's ability to reach consensus on urgent global challenges (e.g. climate change mitigation, digital taxation, debt sustainability in low-income countries) has become more difficult. There is a need to consistently present a strong narrative in international fora, and the G20 in particular. Ukraine will also continue to be central in G7 discussions, notably in discussing options for financing of Ukraine, and coordinating sanctions mechanisms. Against this background, DG ECFIN will continue playing a vital part via its leading role in economic policy discussions that take place in the finance track of the G20 and G7 fora and by striving to achieve common positions on issues of key interest for the EU/euro area in the IMF and other IFIs. Particularly, DG ECFIN will continue to coordinate with Member States a common EU position vis-à-vis the IMF for example on the IMF governance review and on the channelling of Special Drawing Rights (SDRs) through the IMF Poverty Reduction and Growth Trust (PRGT) and the IMF Resilience and Sustainability Trust (RST).

Together with other Commission services, DG ECFIN will continue working on a concerted approach on climate matters and on infrastructure financing to maximise the EU's impact in international fora, notably in the G7/G20 finance track. DG ECFIN is fully engaged, with support from DG CLIMA and DG TAXUD, in the G7 working group on Climate Change Mitigation. In addition, DG ECFIN is organising regular dialogues with the IMF on climate-related matters.

In addition, DG ECFIN will continue coordinating the Commission position in the governing bodies of the EIB, the EIF and the EBRD and on the enhancement of the European financial architecture for development, including on ensuring their Statutes' alignment with the G20 Capital Adequacy Framework recommendation and managing the Commission shareholdings aspects in the relevant IFIs.

Develop strategic economic cooperation with key partner countries

DG ECFIN holds regular bilateral macroeconomic dialogues and exchanges with key non-EU partner countries, with a particular focus on emerging market economies (EMEs). These exchanges will be supported by relevant analyses on key macroeconomic trends, risks and policies at global, regional and country level. As part of this work, in 2024, DG ECFIN will analyse global economic trends and trade dynamics, assess macroeconomic policies and financial developments in partner countries, in particular in EMEs and support partner

countries in their economic recovery efforts, including the transition to a greener and more sustainable development model.

External communication

DG ECFIN carries out external communication activities to promote, explain, and engage with institutional partners, stakeholders and the public to improve the awareness and understanding of key policy initiatives. Throughout this work, DG ECFIN collaborates with DG COMM, the Spokesperson Service and the network of European Semester Officers to support the communication actions of the Commission and increase its outreach in Member States. In 2024, communication actions will focus in particular on : (i) the implementation of national RRP, their contribute to the green and digital transitions, as well as their link to the European Semester; (ii) the EGR and the coordination of economic and fiscal policies within the EU; and (iii) other major initiatives regarding, inter alia, the digital euro and legal tender of cash, amendments to the InvestEU Regulation, and financial support to Ukraine.

To that avail, DG ECFIN will use a broad range of communication activities, with clear indicators of outputs, results and impacts (see Annex 2 for the specific performance table). Such activities will include (i) regular press releases, Q&As and replies to journalists; (ii) maintaining an informative and user-friendly DG ECFIN website with innovative social media content ; (iii) major events, such as the Brussels Economic Forum; (iv) academic publications by DG ECFIN experts; and (v) the external DG ECFIN newsletter and our cooperation with Euronews.

The 25th anniversary of the euro, as well as Bulgaria's intention to adopt the common currency, will offer an opportunity to raise the public's awareness of the benefits of the euro and a well-functioning EMU. The Eurobarometer surveys will be an important tool to gauge sentiment, both in non-euro and euro area countries.

Regulating better

DG ECFIN attaches great importance to working in an efficient manner and continuously strives to streamline and review the implementation of adopted initiatives, as well as reduce unnecessary burdens. DG ECFIN is actively engaged in the Commission-wide initiative to develop a plan for simplifying and rationalising reporting requirements and reducing related burden on businesses, without undermining the policy objectives. Building on streamlining initiatives from 2023 ⁽⁵⁾, DG ECFIN will continue working on identifying reporting obligations imposed on businesses that could possibly be streamlined in 2024.

⁽⁵⁾ Proposal for a Regulation amending Regulation 2021/523 establishing InvestEU Programme, Proposal for a Directive amending Directive 2014/62/EU on the protection of the euro and other currencies against counterfeiting by criminal law, and Proposals under the Economic Governance Review [Proposal for a Regulation of the European Parliament and of the Council on the effective coordination of economic policies and multilateral budgetary surveillance and repealing Regulation (EC) No 1466/97 – COM(2023) 240, Proposal for a Council Regulation amending Council Regulation (EC) No 1467/97 on speeding up and clarifying the implementation of the excessive deficit procedure – COM(2023) 241, Proposal for a Council

In line with the Commission Better Regulation guidelines, DG ECFIN will publish a series of evaluations in 2024 covering a range of policy areas. This will include the mid-term evaluation of the RRF, the ex-post evaluation of SURE, the mid-term evaluation of InvestEU, the ex-post evaluation of MFA operations to Ukraine, Georgia and Moldova and the mid-term evaluation of the Pericles IV programme.

Directive amending Council Directive 2011/85/EU on requirements for budgetary frameworks of the Member States – COM(2023) 242]

PART 2. Modernising the administration: main outputs for 2024

The internal control framework ⁽⁶⁾ supports sound management and decision-making. It notably ensures that risks to the achievement of objectives are taken into account and reduced to acceptable levels through cost-effective controls.

DG ECFIN's internal control system is tailored to its characteristics and circumstances. Its effective functioning will be assessed throughout the year and be subject to a specific annual assessment covering all internal control principles.

In 2024, with implementation of the RRF at full speed, DG ECFIN will execute significant financial transactions driven by RRF payment requests expected from all 27 Member States. As Authorising Officer by Delegation (AOD) for the RRF, the Director-General must obtain reasonable assurance that DG ECFIN fulfils its role and responsibilities under the RRF Regulation and the Financial Regulation.

DG ECFIN will continue to prioritise adapting, if needed, the RRF internal control framework started in 2021, including by addressing recommendations from the Internal Audit Service (IAS), the ECA and the European Parliament agreed in 2023. Progress on that work is well advanced as ECA acknowledges – for 2022 RRF payments, the ECA only identified regularity issues for 15 milestones and targets of the 281 it audited, with a limited financial impact close to ECA's materiality threshold (<2%). ECA further recognises that the Commission has effectively implemented its ex-post audit plan ⁽⁷⁾.

Finally, DG ECFIN will continue digitalising its processes and implementing important new IT tools, including for the Business and Consumer Surveys, the RRF and monitoring InvestEU.

A. Human resource management

Despite maximum possible efforts to redeploy resources in the DG, DG ECFIN remains structurally understaffed. In 2024, human resource management will continue to require agile, efficient, and creative human resource management across all directorates to tackle its current main political priorities, e.g. policy priorities linked to the consequences of the war in Ukraine (e.g., MFA to Ukraine; REPowerEU initiative) as well as the highly sensitive policy work on and the implementation of the new EU economic governance framework, the on-going implementation of the RRF and of InvestEU. It is thus inevitable that very high workload will continue being a challenge in 2024.

After several years, a **new open competition in economics** has been launched by EPSO, which is, however, currently temporarily paused because adequate testing conditions cannot

⁽⁶⁾ [Communication C\(2017\)2373 - Revision of the Internal Control Framework.](#)

⁽⁷⁾ See [ECA Annual Report 2022](#), chapter 11.

be fully guaranteed as regards the online platform made available to EPSO by its external contractor. As a result, it is therefore currently unclear, when the publication of the reserve list can be expected, which is problematic for DG ECFIN given the current difficulties in recruiting sufficient highly experienced staff.

The implementation of the recommendations of the IAS audit on HR management in DG ECFIN should contribute to improving efficiencies. The recently launched workload assessment is being rolled out across the directorates, and a job/skills mapping exercise currently under development should also help in ensuring the best possible use of available talent.

To help create a more diverse management team, DG ECFIN will continue to strive to achieve **gender balance** at all management and pre-management levels. Progress has been made in recent years, but gender imbalance at AD level makes it very challenging to achieve the Commission's 50% women in management target set by the end of the mandate. At middle management level, DG ECFIN aims to reach its target with one further first female appointment and will seek to make balanced appointments at middle management level should this target be reached before the end of 2024. This is monitored by ECFIN's HR Board, composed of the DG's top management. A newly created Working Group for Gender Equality will further analyse the current situation, reflect upon challenges, and explore possible initiatives to attract talent and improve gender balance. DG ECFIN will continue to support its highly specialised workforce with a targeted **learning and development programme**, including the annual Summer School geared to DG ECFIN's evolving policy remit and working environment. This programme will complement the central training offer developed by DG HR and will focus on strictly DG-specific subjects to address ECFIN staff learning needs. Attention will continue to be paid to promoting staff well-being, in an ongoing context of heavy workload.

Staff engagement is vital. To ensure that DG ECFIN's staff is fully aware of and contributes to the design of internal HR initiatives, DG ECFIN's HR and internal communication teams will continue to work closely together, particularly on initiatives to favour connection between colleagues and create space for open discussion and feedback between and among staff and managers. In 2024, an important focus will be to follow up on the results of the 2023 Staff Survey. Collaboration and teamwork will remain a priority, and support will be provided for team events within the framework defined at corporate level.

Lastly, DG ECFIN will continue to implement its **Equality Plan**, which was adopted in October 2021, and updated in June 2023. Its internal dimension places emphasis on fostering an open and inclusive working culture.

B. Sound financial management

DG ECFIN's budget is implemented through direct and indirect management types of operations, each with its own specificity and control system. Outside these traditional spending operations, **RRF expenditure is the most important budgetary element** with

DG ECFIN being the biggest spending DG. Hence, the overall attention to sound financial management is very strong.

Clear procedures, control measures, and financial circuits have been defined to ensure the legality and regularity of RRF transactions as well as full compliance with regulations and sound financial management principles using ex-ante and ex-post controls.

In 2024 DG ECFIN will also be responsible for **major operations within InvestEU**, notably:

- a new call for proposals will be launched in 2024 for the remaining EU guarantee to be deployed to reach the approved ceiling of the InvestEU of 26.2 billion EUR.
- subsequent amendments for the inclusion of the Member State Compartments of InvestEU and blending operations.
- several new Guarantee Agreements will be signed while the others are still in the process of negotiation for subsequent signature.
- new Contribution Agreements will be signed in case other Member States manifest their interest to contribute to the Member State Compartment of InvestEU Programme under the InvestEU Regulation.

For non-RRF expenditure, an error rate below the level of the European Court of Auditors' (ECA) materiality threshold ⁽⁸⁾ and the "timely execution of payments" will remain among the key indicators for monitoring the efficiency of our financial management in 2024. These are among the 12 monthly indicators for financial management, budget implementation and data quality included in the monthly Financial Scorecard reports.

Regarding the RRF, which covers the bulk of the payments, DG ECFIN expects to receive around 45 payment requests from the Member States in 2024.

The unit "Control and Evaluation" (ECFIN R4) is responsible for ex-post controls, mainly of the RRF. Its RRF audit strategy currently foresees more than 35 audits for 2024. As the implementation of plans progresses, and as payment requests include more targets corresponding to investments, these are primarily risk-based audits on the achievement of milestones and targets. Nevertheless, the Commission will continue conducting system audits to check if Member States' data collection system are reliable.

In the latest ECA work programme, published on 13 December ⁽⁹⁾, DG ECFIN will be the target of 6 new performance audits and one review. It will also be the target of the RRF chapter in the next ECA Annual Report due in October 2024 as well as the Statement of Assurance work

⁽⁸⁾ Currently set to 2%. See: <https://methodology.eca.europa.eu/aware/GAP/Pages/CA-FA/Planning/Materiality.aspx#ECAmaterialitythreshold>. For the RRF no error rate is calculated, but instead a level of risk is indicated.

⁽⁹⁾ <https://www.eca.europa.eu/en/publications/WP-2024>

underlying that Annual Report. Through the new ECA and Internal Audit Service (IAS) ⁽¹⁰⁾ audits ECFIN expects a commensurate increase in workload and need for coordination.

DG ECFIN will continue to work full speed on implementing all of its received and accepted recommendations.

Regarding **ECA work**, 4 performance audits and 3 reviews concluded in 2023 ⁽¹¹⁾ and 8 performance audits implicating DG ECFIN are currently due to be completed in 2024 ⁽¹²⁾ (meaning that there will be 10 ECA performance audits implicating ECFIN will be at various stages of progress in 2024 – 2 will conclude in 2025 ⁽¹³⁾). These involve work for ECFIN services and will generate RRF recommendations (not just from ECA but also the Parliament and the Council) needing follow-up that come on top of the 14 (11 RRF and 3 non-RRF recommendations) already accepted by the Commission and still being implemented (note that ECFIN implemented 38 recommendations in 2023, 32 RRF and 6 non-RRF).

As for IAS work, one **IAS audit** on the RRF is currently on-going ⁽¹⁴⁾, and 5 out of 5 recommendations from the limited review of DG ECFIN's RRF audit & control strategies are implemented and currently reviewed by the IAS. Meanwhile, IAS audits of non-RRF work continue: 9 recommendations to be implemented after the IAS audit on HR in ECFIN and a new IAS Multi-entity audit on management of the Macro Financial Assistance Programme to enlargement and neighbourhood countries (DGs ECFIN, NEAR and EEAS) that started in 2023 and will end in 2024.

C. Fraud risk management

DG ECFIN implemented its **Anti-fraud strategy (AFS)** for the period 2021-2023 considering the results of the evaluation of the previous strategy as well as the anti-fraud management requirements regarding the instruments under its remit funded by NextGenerationEU (NGEU). While the size of the operating budget substantially contributes to the risks, it should be noted that the funds are under direct management with Member States as final beneficiaries. It is therefore fundamentally the obligation of the Member States to make sure that financial support goes where it should. The Commission

⁽¹⁰⁾ Although the IAS did not send yet the Audit plan for 2024, DG ECFIN expects a new audit on the RRF (remit to be defined), and there are two other IAS audits that are ongoing: one on Macro Financial Assistance (started in 2023) and one on InvestEU (launched in December 2023).

⁽¹¹⁾ Special Reports (SR) 05 2023: *The EU's financial landscape – A patchwork construction requiring further simplification and accountability*, 07 2023 *Design of the Commission's control system for the RRF*, SR 11 2023 *Digitalisation of schools*, and SR 26 2023 *Recovery and Resilience Facility performance monitoring; landscape reviews of the Economic Governance Review, Digitalising the management of EU funds, and EU financing through cohesion policy and the Recovery and Resilience Facility*.

⁽¹²⁾ Special Reports on *RRF Rule of Law*, one on *EFSI, Digital transformation, Double funding, Green transition in the RRF, Labour market reforms, RRF absorption and MS' RRF control systems*.

⁽¹³⁾ Special Reports on *RRF reforms to labour markets* and *RRF reforms to the business environment*.

⁽¹⁴⁾ The IAS launched an audit on the Design and implementation of the RRF, with the opening meeting on 27 September 2023. The final audit report is expected by 31 January 2024.

nevertheless runs a considerable reputational risk should serious irregularities occur. Our anti-fraud strategy aims to minimise these risks.

DG ECFIN will update its AFS to cover the period 2024-2026. It will incorporate the further actions on RRF contained in the July 2023 revision of the Commission Anti-Fraud Strategy ⁽¹⁵⁾. In particular, DG ECFIN will continue in 2024 to try to increase the use of ARACHNE as a risk scoring tool, by encouraging Member States to use it as part of their RRF control systems. In parallel DG ECFIN is also continuing to promote basic and advanced ARACHNE trainings to its own staff.

While ECFIN's AFS will mitigate fraud risks internally, the implementation of DG ECFIN's RRF audit programme for 2024 aims to assess how Member States protect the financial interests of the union, including the prevention, detection, and correction of fraud.

Furthermore, DG ECFIN will continue the training programme and awareness raising campaign to its own staff that covers ethics and integrity training, including aspects of conflict of interest, whistleblowing and the handling of indications of fraud and other irregularities. In 2024, DG ECFIN will contribute - in liaison with OLAF and where feasible, the Cohesion DGs - to awareness raising events on the prevention of anti-fraud, corruption and conflict of interest and support actions in Member States. An annual conference with Member States' RRF involved audit services next to annual meetings with individual Member States' audit services to discuss risk-analysis and other audit and control matters will include anti-fraud related topics.

D. Digital transformation and information management

In 2024, DG ECFIN will continue to implement the European Commission's Digital Strategy objectives and principles. It will, among other things, propose actions on the following objectives:

Objective #1 DIGITAL CULTURE

Due to the DG activities, DG ECFIN staff is generally at ease with digital/data concepts and tools. MS Teams is widely used, notably for collaboration with SG-RECOVER and other DGs in the context of the Recovery and Resilience Facility (RRF). The migration out of SharePoint on premises is the major digital transformation initiative.

Objective #2 DIGITAL-READY EU POLICYMAKING

DG ECFIN operates in several areas: The InvestEU Programme, the Recovery and Resilience Facility (RRF) and the Economic and Monetary Union (EMU). In this context, the IT systems

⁽¹⁵⁾ COM(2023)405 and COM(2023)245. For the CAFS action plan, DG ECFIN is in the lead for actions 13, 14, 15, and 18 and provides support for action 16.

(InvestEU MIS, FENIX, FASTOP) play a decisive role. The major digital transformation initiative is the adaptation of FENIX to REPowerEU.

Objective #3 BUSINESS-DRIVEN DIGITAL TRANSFORMATION

One of the Digital Transformation initiatives is the, at least partial, automation of the payment request process for RFF. But the major initiative is the activity around Artificial Intelligence. DG ECFIN developed a business plan with a structured vision of the approach to the Artificial Intelligence paradigm. The objective of this plan is to adopt a strategy along three axes: Impact of Artificial Intelligence on Economy, usage of AI in the economic/statistical domain, usage of AI for automation of day-to-day tasks.

Objective #4 SEAMLESS DIGITAL LANDSCAPE

As an example of reuse, DG ECFIN has adopted the ARACHNE solution for risk scoring of beneficiaries of the Recovery and Resilience Facility. The major digital transformation initiative: The DG's annual macro-economic database (AMECO) system will be reviewed, and its environment updated and aligned as much as possible to the standard Commission environment with an objective to buy or reuse as much as possible existing solutions.

Objective #5 - GREEN, RESILIENT AND SECURE INFRASTRUCTURE

DG ECFIN is following the IT security situation closely to ensure that the systems under its responsibility meet the requirements and recommendations of DG Human Resources (HR) and DIGIT. Specific DG-wide cyber security awareness events take place during the ECFIN schools, lunch talks and are advertised through the training bulletin. The major digital transformation initiative is the finalisation of the upgrade to Welcome for specific modelling cases where specific equipment is required.

Information and IT security rules

DG ECFIN follows the Commission's rules on the security of communication and information systems for all its IT projects ⁽¹⁶⁾. The compliancy to the Security Policies and Standards are recorded in the Governance Risk and Compliance (GRC) tool. As regards the management of security measures related to the IT services and systems procured from external suppliers, DG ECFIN will follow the guidelines drafted by DG HR and DIGIT once endorsed by the Information Technology and Cybersecurity Board (ITCB). DG ECFIN is also active in the Cyber security domain. Specific DG-wide cyber security awareness events will take place during the ECFIN Summer school.

DG ECFIN will seek improvements in **document management** (DM). The DM team is involved in the ongoing integration process of the InvestEU Management Information System (MIS) new modules in the Commission's document management system (ARES) - the Claim to

⁽¹⁶⁾ Commission Decision (EU, Euratom) 2017/46 of 10 January 2017.

Payment (C2P) module should be integrated in 2024. Integration of the IT tool ensures that the Commission's document management principles are respected.

In the framework of the Commission Digital preservation strategy, the transfer of the ECFIN Adonis database to the archival repository has been finalised in 2023. DG ECFIN will start in 2024 a first review exercise with NomCom files that reached the end of their Administrative Retention Period (ARP).

The SG is likely to require the help of the DM team on:

- The introduction of the single integrated framework for collaboration. DMO will be called on to help business owners decide which documents, and at what stage, documents on collaborative sites should be registered manually or via the new Aresbridge for Sharepoint Online;
- The implementation of a technical solution to facilitate the registration of Sensitive Non Classified (SNC) labelled encrypted documents from M365 in Ares (tests and awareness raising from DMOs);
- The cooperation with owners and suppliers of systems integrated with Hermes-Ares-NomCom (HAN) to ensure the implementation of the correct values for the sensitive personal data (SPD) flag to Ares documents that are automatically registered from integrated systems;
- The HAN remodelling: a concrete list of HAN simplification proposals could impact HAN end users. DMOs could be called for consultation and testing.

DG ECFIN will continue to improve its document management by reducing unfiled documents and by using electronic validation and signature of documents (e.g., e-Signatory workflow, Qualified Electronic Signature).

To comply with the Commission's **Data Protection Action Plan** DG ECFIN runs an Awareness Tour for all Directorates with meetings attended by all staff. The Awareness tour started at the end of 2022 and should be completed in the first half of 2024. This initiative will be accompanied by an annual exercise of stocktaking of the existing ECFIN records in the DPMS and a finalisation of the internal works to make the processing of personal data in the RRF-context fully compliant with data protection requirements. The Data Protection website on ECFIN.net will be updated and include information on these internal activities.

DG ECFIN will in 2024 continue with the implementation the Commission's **Data Governance and Data Policies**. Working towards the Data Strategy's target of implementing, by the end of 2024, corporate principles for data governance for 80% of key data assets, including other statistics falling under Eurostat's "Reference Quality Framework for Other Statistics", this will include, amongst others, the following:

- Actions to further strengthen data governance structures in the DG, to increase coverage in the documentation of data assets and implement regular update reviews, to improve the designs and processes for the collection or creation, access to, sharing, use, processing, preservation, deletion, quality, protection, and security of data

(including, where necessary, changes and updates to the IT systems used for storing, managing, and disseminating these data assets);

- Planning and organising learning, professional development and communication activities, to inform staff about the added value and impact of data governance and policies on their work, and to prepare and support them in the exercise of their data governance roles and the application of the relevant principles.

E. Sound environmental management

In 2024, DG ECFIN's hybrid work environment will continue, reducing electricity and water usage, public and private transport, and the use of paper. As for IT, emphasis will be placed on the use of Teams for collaborative documents, the aim being to eliminate heavy email attachments.

In 2024, emphasis will continue to be placed on monitoring and analysing mission trends, and reducing travel, with a view to lowering emissions. ECFIN will, where possible, encourage travel by train in line with corporate guidance. There will continue to be scrutiny of missions with multiple ECFIN participants.

In 2024, emphasis will again be placed on awareness-raising actions to support the corporate environmental actions of central services and to highlight the impact of individual actions and behaviours. This will include actions relating to waste management and recycling, following a pilot initiative on organic waste in 2023. ECFIN's Sounding Board will contribute to the identification of priority actions and to the further engagement of staff in environmental activities.

F. Initiatives to improve economy and efficiency of financial and non-financial activities

In 2024, DG ECFIN will continue its efforts to move forward to full electronic management of its financial transactions and procedures. The eProcurement and eGrants tools, as well as PPMT – Public Procurement Management Tool, are used in line with the corporate rules in force, to manage the concerned procedures.

Also in 2024, the entire process of managing projects financed through “shared” budget lines by several services within DG ECFIN will be run entirely through the local system BlueBell ⁽¹⁷⁾. This will allow an even more transparent and timely follow up of the implementation of the different actions and thereby favour the best and fullest use of the corresponding commitment and payment credits.

2024 is also a key year for the rollout of new corporate IT tools for financial management, namely SUMMA and eProcurement. SUMMA is the new accounting system replacing ABAC

⁽¹⁷⁾ The system was configured in 2021 and entered in its implementation phase in 2022.

and its go-live is planned for 1 October 2024 for administrative budget and for 1 January 2025 for operational budget. eProcurement is foreseen to be rolled out throughout 2024 in multiple waves and to be fully implemented with SUMMA. A novelty in eProcurement will be the incorporation in the system of the financial circuits and of the processing of financial transactions for procurement contracts.

In light of the above, DG ECFIN will continue throughout 2024 to manage the change brought by these new tools through the various measures, such as assessment of the compliance of its financial operations with the data migration rules defined and established by DG BUDG for the whole Commission or participation in necessary trainings and user acceptance testing sessions. It is important to note that the introduction of these new IT tools might trigger an update of the financial processes and financial circuits inside DG ECFIN.

ANNEX: Performance tables - main outputs for 2024

Part 1 - Delivering on the Commission's priorities

General objective 3: An economy that works for people		
<i>Specific objective 1: Support the Member States' economies to become more economically and socially resilient and minimise the lasting impact of the COVID-19 pandemic on the EU, including by delivering up to € 723,8bn (in current prices) in grants and loans under the Recovery and Resilience Facility</i>		
Main outputs in 2024:		
Evaluations and fitness checks		
Output	Indicator	Target
SURE evaluation report	Publication of report	2024
Publication of the Independent Mid-Term Evaluation of the Recovery and Resilience Facility	Independent Mid-Term Evaluation of the Recovery and Resilience Facility published	Q1 2024
External communication actions		
Output	Indicator	Target
1-Day hybrid event on the implementation of the RRF (Brussels) co-organised with BE Presidency of the Council.	Number of on-site and digital participants	500 digital participants 230 on-site participants
	Overall usefulness of the event for attendees	8 of 10
	Percentage of attendees who declared that they would share, speak positively about or recommend the event	75% very or fairly likely
	Percentage of attendees having a more positive opinion of the EU economic policy or action and/or of the EU as a result of the event	50%
Other important outputs		
Output	Indicator	Target
REPORT FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT AND THE COUNCIL on the implementation of the Recovery and Resilience Facility: Annual Report 2024	Annual report published	Q3 2024

General objective 3: An economy that works for people

Specific objective 2: Integrate the SDGs in the European Semester, supporting inclusive, green and digital economic transformation in the post-COVID 19 recovery.

Main outputs in 2024:

New policy initiatives

Output	Indicator	Target
Country reports and proposal for country-specific recommendations	Proposal by the Commission	Q2 2024

General objective 3: An economy that works for people

Specific objective 3: Review and implement the economic and fiscal governance framework to deliver conditions for sustainable economic growth.

Main outputs in 2024:

Enforcement actions

Output	Indicator	Target
Excessive Deficit Procedures	Article 126(3) report(s) prepared and Commission proposals for Council recommendations/decisions issued under the EDP.	Spring / Summer 2024

Other important outputs

Output	Indicator	Target
Production of delegated acts and notes concerning the implementation of the reformed fiscal framework (if the reform is adopted by the co-legislators)	Number of documents produced.	Spring 2024
Proposals for the Council adoption of the medium-term fiscal-structural plans ⁽¹⁸⁾ proposed by Member States	Number of proposals produced.	Summer 2024
Poss. guidance to Member States on the preparation of the Medium-Term Fiscal-Structural Plans, inc. technical trajectory	Publication date	Subject to agreement on a new fiscal framework and depending on when new legislation will come into force

⁽¹⁸⁾ the terminology of such 'medium-term fiscal-structural plans' is subject to change.

Output	Indicator	Target
Commission recommendation for a Council recommendation setting out a net expenditure path for the medium term	Publication date	Subject to agreement on a new fiscal framework and depending on when new legislation will come into force
Euro area inflation surveillance notes	Publication dates	Q2 and Q4 2024
Quarterly Report on the Euro Area	Publication dates	Q1, Q2, Q3, and Q4 2024
Debt Sustainability Monitor	Publication dates	Q1 2024
Ageing Report	Publication dates	Q2 2024
Country-specific fiscal recommendations as part of the European Semester	Publication date	Q2 2024
Recommendation/decision on new/ongoing excessive deficit procedures	Publication date	Q2 2024
Commission opinions on Draft Budgetary Plans for 2025	Publication date	Q4 2024
2025 Euro area recommendations	Publication date	Q4 2024
Alert Mechanism Report	Publication date	Q4 2024
MIP In-Depth Reviews	Publication date	Q1 2024
Post Programme Surveillance reports (CY, EL, ES, PT, IE)	Publication date	Q2 and Q4 2024
Quarterly economic forecasts (two fully fledged in autumn and spring; two interim in winter and summer)	Publication date	Q1 (winter economic forecast), Q2 (spring economic forecast), Q3 (summer economic forecast), Q4 (autumn economic forecast).

General objective 3: An economy that works for people

Specific objective 4: A deeper and more resilient EMU in both the economic and financial dimensions

Main outputs in 2024:

New policy initiatives

Output	Indicator	Target
Proposal for a Regulation of the European Parliament and of the Council on the legal tender of euro banknotes and coins {COM(2023)364 final - 2023/0208 (COD) SEC(2023) 257 final} - {SWD(2023) 233 final} - {SWD(2023) 234 final};	Political agreement by the co-legislators on the Commission's legislative proposal	Q4 2024

External communication actions		
Output	Indicator	Target
Outreach programme for stakeholders and journalists	Number of participants	120
	Overall usefulness of the event for attendees	8.0 out of 10
	Percentage of attendees who declared that they would share, speak positively about or recommend the event	65% very or fairly likely
	Percentage of attendees having a more positive opinion of the EU economic policy or action and/or of the EU as a result of the event	50%
Hybrid Brussels Economic Forum 2024	Number of on-site and digital participants	22 000 digital (including replays) 750 on-site participants
	Overall usefulness of the event for attendees	8 of 10
	Percentage of attendees who declared that they would share, speak positively about or recommend the event	65% very or fairly likely
	Percentage of attendees having a more positive opinion of the EU economic policy or action and/or of the EU as a result of the event	50%
ECFIN Social media	Twitter follower growth (average)	350/month
ECFIN Social media	Facebook follower growth (average)	300/month
ECFIN Social media	Twitter post engagement rate (average)	1%
ECFIN Social media	Facebook post engagement rate (average)	0.05%
"Real economy" episodes	Number of impacts (total for the season)	100M people
"Real economy" episodes	Average page views per episode	30 000
"European Economy Explained" episodes	Views per video in first quarter	10 000
ECFIN E-newsletter	Subscriber increase (baseline 23 425)	3%
ECFIN Corporate web presence	Number of visits, monthly average (Piwik)	120 000
ECFIN Corporate web presence	Number of page views, monthly average (Piwik)	290 000
ECFIN Publication programme	Publication page views, all four 2022 series	250 000

Other important outputs		
Output	Indicator	Target
Convergence Report 2024	College adoption	Q2 2024
Report from the Commission to the Economic and Financial Committee concerning authentication of euro coins and handling of euro coins unfit for circulation. Under Art. 12(4) of Reg. (EU) No 1210/2010 of the European Parliament and of the Council of 15.12.2010	College adoption	Q3 2024
Commission Decision concerning the adoption of the work programme for 2024 of the Pericles IV Programme	College adoption	Q1 2024
Communication of the conclusions of the mid-term evaluation to the European Parliament, to the Council and to the ECB by the end of 2024	College adoption	Q4 2024

General objective 1: A European Green Deal

General objective 2: A Europe fit for the digital age

Specific objective 5: Mobilise around €300 billion of investment funding to finance green and digital transitions of the EU economy

Related to spending programme(s): InvestEU

Main outputs in 2024:

Evaluations and fitness checks

Output	Indicator	Target
Commission Staff Working Document to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions containing an independent evaluation of the application of Regulation (EU) 2021/523 of the European Parliament and of the Council of 24 March 2021 establishing the InvestEU Programme and amending Regulation (EU) 2015/1017 (PLAN/2023/600)	Transmission of the Commission Staff Working Document to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions	Q3 2024

External communication actions

Output	Indicator	Target
EU Sustainable Investment Summit	Number of participants	25 000 digital (including replays) 400 physical
	Satisfaction rate	8 of 10
	Percentage of attendees who declared that they would share or speak positively about or recommend the event	75% very or fairly likely
	Percentage of attendees who have a better opinion of the EU economic policy and/or of the EU as a result of the event	50%
High-level InvestEU event in Brussels (InvestEU: Financing Europe's Future)	Number of participants	500 digital (including replays) 400 physical
	Satisfaction rate	8 of 10
	Percentage of attendees who declared that they would share or speak positively about or recommend the event	75% very or fairly likely

Output	Indicator	Target
	Percentage of attendees who have a better opinion of the EU economic policy and/or of the EU as a result of the event	50%
Other important outputs		
Output	Indicator	Target
Outreach private investors to European Green Deal/Sustainable Europe Investment Plan (EGDIP)	Meetings/contacts undertaken	Throughout 2024
Engage with other International and National Financial Institutions with the aim of promoting the alignment of their activities more closely with the European Green Deal objectives	Meetings/contacts undertaken	Throughout 2024
Development of financial products to address specific EU policy priorities under InvestEU	Signature of new or amended Guarantee Agreements with InvestEU Implementing Partners	Throughout 2024
Mobilise additional resources to InvestEU via the Member State Compartment	Signature of InvestEU Contribution Agreements with Member States	Throughout 2024
Advisory support to address specific EU policy priorities under InvestEU	Signature of new or amended Advisory Agreements with InvestEU Advisory Partners	Throughout 2024
Preparation and adoption of the Commission Decisions on investment and financing operations by InvestEU implementing partners other than the EIB under Article 23 of Regulation (EU) 2021/523	Preparation and follow up of Inter-Service Consultations (ISC) on policy checks in accordance with Commission Decision C(2021) 6599 final of 8 September 2021 Coordination with 21 DGs and services consulted in accordance with Commission Decision C(2021) 6599 final	Throughout 2024

General objective 4: A stronger Europe in the World

Specific objective 6: Strengthen Europe's role as a global leader on economic issues and increase the international role of the euro

Main outputs in 2024:

New policy initiatives

Output	Indicator	Target
New Macro-Financial Assistance Operation (MFA) to Jordan	Adoption of the Decision by Council and Parliament; MoU and LFA Decisions; Release and Borrowing Decisions	H2 2024

Evaluations and fitness checks		
Output	Indicator	Target
Ex-post evaluation COVID-19 MFA package (10 beneficiary countries)	Launching of the external evaluation by the consultant	Q2 2024
Ex-post Evaluation – Macro Financial Assistance Georgia (MFA III), Moldova and Ukraine (MFA IV) ^o	Adoption of the Commission Staff Working Document	Q3 2024
Other important outputs		
Output	Indicator	Target
Assessment of economic reform programmes (ERP) of Western Balkans, Türkiye, Ukraine, Moldova and Georgia	<ul style="list-style-type: none"> - Producing the Commission staff assessment of the ERP for each country - Preparing the Economic and Financial Dialogue of the EU with Western Balkans, Türkiye, Ukraine, Moldova and Georgia which adopts joint conclusions with country-specific policy guidance 	Q2 2024
Assessment of all enlargement countries' state of compliance with the economic accession criteria	Economic chapter of the country reports under the Enlargement Package	Q3-Q4 2024
MFA Annual Report from the Commission to the EP and Council on the implementation of MFA to third countries in 2023	Adoption and publication date	Q2 2024
Decision of the European Parliament and of the Council concerning the subscription by the European Union to additional shares in the capital of the European Bank for Reconstruction and Development (EBRD) as a result of the decision to increase this capital (PLAN/2023/2400)	Adoption date	Q1 2024
Communication of the Commission on the 2023 Annual Report of the EU Governor of the EBRD to the European Parliament	Adoption date	Q4 2024

Part 2 - Modernising the administration

A. Human resource management

Objective: DG ECFIN employs a competent and engaged workforce and contributes to gender equality at all levels of management to effectively deliver on the Commission's priorities and core business.

Main outputs in 2024:

Output	Indicator	Target
Higher female representation in middle and pre-management (in view of overall strategic objective to reach 50% representation of women at pre- and middle management by the end of this mandate).	Number of first female appointments to middle positions Additional appointments to middle management once 2023-2024 target has been met.	1 appointment in 2024 Balanced appointments in 2024
Building a strong hybrid working environment	Number of support initiatives for managers and teams (middle managers, senior managers, team events, training, guidelines, ...)	5 activities by the end of 2024
Support for staff well-being	Organisation of sessions and targeted workshops on well-being topics.	5 activities by the end of 2024
Promoting staff engagement	Organisation of reconnecting activities (e.g. Country Day, informal staff events, etc)	3 activities by the end of 2024
Promoting learning and development	Activities to promote learning and development (e.g. ECFIN Summer School, tailored training courses, etc)	1 annual Summer School 6 tailored training courses

B. Sound financial management

Objective: The authorising officer by delegation has reasonable assurance that resources have been used in accordance with the principles of sound financial management and that cost-effective controls are in place which give the necessary guarantees concerning the legality and regularity of underlying transactions.

Main outputs in 2024:

Output	Indicator	Target
Effective controls: Legal and regular transactions	Risk at payment	Remains <2 % of relevant expenditure ⁽¹⁹⁾
	Non-compliance reports	Remains <0.5 % of the transactions (commitments, payments, recovery orders, and procurement procedures)
	Estimated risk at closure	Remains <2 % of relevant expenditure
Efficient controls	Time-to-pay	Remains >98% of payments (in value) on time.
	Execution of the RRF audit plan Number of planned audits executed	>90 %
	Execution of ex-post control audits (expenditure other than RRF).	>90 %
Economy of controls	Overall estimated cost of controls	Remains <2% of amount (of payments/ expenditure/ revenue/ assets/ liabilities/ other) concerned

⁽¹⁹⁾ For the Research, industry, space, energy, and transport family, it is necessary to make a distinction between Horizon 2020 and Horizon Europe since they have different materiality criteria for the risk at payment (see also management plan 2022).

C. Fraud risk management

Objective: The risk of fraud is minimised through the application of effective anti-fraud measures and the implementation of the Commission Anti-Fraud Strategy (CAFS) ⁽²⁰⁾ aimed at the prevention, detection and correction ⁽²¹⁾ of fraud.

Main outputs in 2024:

Output	Indicator	Target
Adopt the ECFIN AFS 2024-2026 taking account of revised CAFS action plan ⁽²²⁾ and implement the actions contained therein.	Achieve the action's targets to satisfaction by the end of the action plan (completion of the action plan).	Formal adoption in first quarter 2024. By end 2024, achieve 100% of the targets for 2024 set in the action plan.

D. Digital transformation and information management

Objective: DG ECFIN is using innovative, trusted digital solutions for better policy-shaping, information management and administrative processes to forge a truly digitally transformed, user-focused and data-driven Commission

Main outputs in 2024:

Output	Indicator	Target
Implementation of the corporate principles for data governance for DG ECFIN's key data assets ⁽²³⁾	Percentage of implementation of the corporate principles for data governance for DG ECFIN's key data assets	Target by end of 2024: 80%
Implementation of digital strategy principles	Degree of implementation of the digital strategy principles by the most important IT solutions	InvestEU 82% FENIX 82% FASTOP & FDMS 80%

⁽²⁰⁾ Communication from the Commission 'Commission Anti-Fraud Strategy: enhanced action to protect the EU budget', COM(2019) 196 of 29 April 2019 – 'the CAFS Communication' – and the accompanying action plan, SWD(2019) 170 – 'the CAFS Action Plan'.

⁽²¹⁾ Correction of fraud is an umbrella term, which notably refers to the recovery of amounts unduly spent and to administrative sanctions.

⁽²²⁾ COM(2023)245 of 11/07/2023.

⁽²³⁾ For each key data asset, services should assess if a number of principles have been respected: see this [practical guidance](#).

Output	Indicator	Target
Digital transformation: Collaboration	Migration from SharePoint on premises towards MS Teams or other Office 365 solutions.	By end of 2024: 100%
Digital transformation: Organisation	Enhancement and streamlining of the Organisational/Managerial, Budgetary and Financial processes by using the BlueBell Information System.	Milestone by end 2024: at least 90% of ACUR projects monitored and followed up through BlueBell.
Digital transformation: Upgrade to Welcome	Percentage of actual users in DG ECFIN upgraded to Welcome	100%
Digital transformation: Modernisation	Modernisation of ageing Information Systems	BCS modernised by end of 2024. AMECO modernisation project started by end of 2024.
IT security risk assessment of DG ECFIN's information systems	Percentage of information systems with an up-to-date IT Security plan.	100%
Compliance of ECFIN IT systems according to IT priority controls	Percentage of MFA/EU Login IT systems compliance for systems developed by the local IT unit.	100%
IT security	Review of the DIGIT.S evaluation and recommendations on IT security for DG ECFIN.	Twice a year
DM: maintain unfiled documents	% of unfiled documents in ARES	< 0.5%
DM: maintain use of e-Signatory validation/signature in Ares	% of electronic signatories	>70%
DM: maintain registration of emails via Areslook	% of emails registered via Areslook	At least 35%
DP: Compliance with DPMS	Compliance check with data protection rules and requirements of existing ECFIN-records published in the Data Protection Management System (DPMS): Establishment of a note 'protocol' for each ECFIN-record published in the DPMS: Establishment of a 'compliance protocol' for each recorded processing (co-signed by operational controller + DPC)	100% of ECFIN-records

Output	Indicator	Target
DP: Raising awareness of staff	'Awareness Raising Tour of the Directorates': A training session on basic principles of data protection and directorate-specific issues for each directorate in DG ECFIN, with compulsory participation of each staff member, during 2024	100% of directorates
AI strategy document along three axis: Economy, economic/statistical domain, automation of day-to-day tasks.	The strategy is adopted by the ECFIN Senior management	Q4 2024

E. Sound environmental management

Objective: DG ECFIN takes account of its environmental impact in their actions and actively promotes measures to reduce the related day-to-day impact of the administration and its work, with the support their respective EMAS Correspondents/EMAS Site Coordinators.

Main outputs in 2024:

I. More efficient use of resources (energy, water, paper):

Output	Indicator	Target (2019 as baseline, as appropriate)
<ul style="list-style-type: none"> Staff awareness actions to reduce energy use in the framework of EMAS corporate campaigns. Waste reduction: Implementation of the EC Guidelines for sustainable meetings and events, e.g. sustainable catering, reduce/eliminate single-use plastics, gadgets/gifts. <p>Staff awareness actions to reduce water use (for example ensuring that staff use the technical services hotline ⁽²⁴⁾ to report leaks) in the framework of EMAS corporate campaigns.</p>	<p>Actions related to</p> <ul style="list-style-type: none"> Energy consumption Water consumption Waste reduction 	<ul style="list-style-type: none"> Closure of the CHAR building in the first week of January 2024. Information campaign on how individual actions and behaviours can contribute to the Commission's objectives in relation to: <ul style="list-style-type: none"> Energy consumption Water consumption Waste reduction Follow-up on the pilot phase of organic waste sorting

⁽²⁴⁾ For example, for Brussels: Email: OIB-55555@ec.europa.eu and Tel: 55555 and for Luxembourg: Email: OIL-DISPATCHING-CENTRAL@ec.europa.eu and Tel: 32220.

II. Reducing CO₂, equivalent CO₂ and other atmospheric emissions

Output	Indicator	Target (2019 as baseline)
Analysis of DG missions trends, and awareness-raising among staff and managers.	Signed the EC DG/service Travel Pledge % of staff and managers informed about corporate mission guidance to reduce emissions.	Yes All ECFIN staff and managers.

