



Management Plan 2020

DG FISMA
Financial Stability,
Financial Services and
Capital Markets Union

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INTRODUCTION

The mission of DG FISMA

The mission of the Directorate-General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA) is *“to preserve and improve financial stability, to protect savers and investors, fight financial crime, as well as to ensure the flow of capital to where it is needed for the benefit of European citizens”*.

The Annual Management Plan 2020 and the link to the Strategic Plan 2020-2024

The DG FISMA Annual Management Plan for 2020 should be seen in the context of the DG FISMA 2020-2024 Strategic Plan. The Annual Management Plan lists and describes the main outputs that DG FISMA should achieve in 2020 and how these contribute to reaching the objectives set in the Strategic Plan. Its purpose is to help ensure that the Commission achieves its objectives in an efficient and effective matter. The Strategic and Annual Management Plans therefore serve the broad functions of being management, accountability and transparency tools.

Part 1 of the Annual Management Plan focuses on delivering on the Commission’s priorities. It presents the expected deliverables of DG FISMA stemming from new policy initiatives, regulatory simplification actions, evaluations and fitness checks, consultations, enforcement actions and communication activities. All actions are linked to DG FISMA’s specific objectives as outlined in the Strategic Plan. A detailed annex with performance tables presents the actions and provides the expected delivery times.

Part 2 of this document describes how DG FISMA will be contributing to another major objective of the von der Leyen Commission - the modernisation of the administration.

Challenges for DG FISMA in 2020

DG FISMA’s work for a stable and competitive EU financial system is crucial to support our economy and to contribute to sustainable growth for the benefit of EU citizens. Since the financial crisis, the market functioning and the regulatory framework have been significantly improved, but the outbreak of the COVID-19 pandemic presents the European economy and the financial system with unprecedented challenges. In this context, the actions of DG FISMA for 2020 and the years ahead need to contribute to tackling the social, economic and financial consequences of the pandemic. This will go alongside FISMA measures to improve the functioning of the financial markets and efforts to address longer-term structural challenges such as climate change, population ageing, geopolitical uncertainty and digital transformation. To achieve these objectives, ensuring proper implementation of EU financial services legislation by the Member States will remain an important task for DG FISMA.

PART 1. Delivering on the Commission's priorities: main outputs for the year

In 2020, DG FISMA will concentrate its efforts on achieving the Commission's general objective 'An Economy that works for people', but will also be contributing to other political priorities, such as 'A European Green Deal', 'A Europe fit for the digital age' and 'A stronger Europe in the world'. DG FISMA will also be actively involved in the work on the EU recovery plan following the COVID-19 pandemic.

In order to achieve these general objectives, DG FISMA's strategy consists of six specific objectives. Below we will give a non-exhaustive summary of some of the key outputs expected during 2020 for these specific objectives. Detailed information on all initiatives can be found in the Annex immediately after this chapter.

1. EU financial markets are more integrated and liquid, opening new opportunities for cross-border investments and funding for citizens and businesses

During 2020, DG FISMA will - as outlined in the Commission Work Programme - propose a set of targeted policy measures towards the Capital Markets Union in the form of an Action Plan, building on the identified obstacles and recommendations put forward by the High Level Forum on Capital Markets Union. This will include, among others, a policy initiative on defining a new investment protection and facilitation strategy. We will furthermore present new legislative proposals related to the ongoing review of the Benchmarks Regulation. DG FISMA will furthermore contemplate a limited number of targeted changes in financial sector legislation that will facilitate funding of the recovery after the economic hit from the COVID-19 pandemic, including changes in the Markets in Financial Instruments Directive and Regulation (MiFID II/R). Several implementing acts relating to Pan-European Personal Pensions (PEPP), Solvency II (insurance), and Prospectuses will be adopted. Public consultations will be organised on Central Securities Depositories (CSDs), Alternative Investment Funds Managers Directive (AIFMD) and on European Long Term Investment Funds (ELTIF).

2. Financial stability is preserved and improved by efficient supervision and crisis management mechanisms, by means to absorb shocks and diversify risks, and a comprehensive approach is in place to fight money laundering and the financing of terrorist activities

Several new policy initiatives will be presented during 2020, many of which have been added or adjusted due to the COVID-19 pandemic. As indicated in the Commission Work Programme, an Action Plan for Anti-Money Laundering (AML) was presented in May. A Communication on a comprehensive EU strategy to tackle non-performing loans in the aftermath of COVID-19 will be presented in the fourth quarter of 2020. A significant number of implementing acts in the banking area was adopted, including limited changes to the Capital Requirements Regulation (CRR) to ensure smooth interaction of regulatory

frameworks to address the COVID-19 pandemic, as well as an Interpretative Communication on bank lending. New specific legal acts will also come in other areas, for example International Financial Reporting Standards (IFRS) and relating to the Bank Recovery and Resolution Directive (BRRD). Public consultations will be carried out for the European Market Infrastructure Regulation (EMIR) and for AML. A Financial Stability and Integration Report will be presented. The continuous enforcement analysis and monitoring work will continue in several areas, including macro prudential issues, financial stability, post-surveillance, AML, and resolution.

3. The confidence and protection of consumers and investors on European financial markets, as well as market integrity, are enhanced

DG FISMA will continue its work on investor and consumer confidence through initiatives relating to Packaged Retail Investment and Insurance Products (PRIIPs), Undertakings for the Collective Investments in Transferable Securities (UCITS) funds and European Single Electronic Format (ESEF), as well as through a second report on the monitoring of the EU market for statutory audits of Public Interest Entities (PIEs). An interpretative Communication relating to the ESEF Regulation is under preparation. The fitness check on public financial and non-financial reporting will proceed with the publication of a staff working document. A review is furthermore being prepared on the Mortgage Credit Directive (MCD).

4. More private capital is made available for sustainable investments

A Renewed Sustainable Finance Strategy will be presented, as announced in the Commission Work Programme. Several specific legal acts related to sustainable benchmarks will be adopted in the third quarter. A consultation on the Green Bond Standard will also be initiated during the year. An external study on the ECO-label criteria will be made. As envisaged in the Taxonomy Regulation, an expert group (platform) on sustainable finance will be created alongside the already existing International Platform.

5. Opportunities from digital technology are widely employed to implement a safe, competitive and inclusive digitalisation of financial services

As announced in the Commission Work Programme, in the third quarter of 2020, the Commission will present a Communication on a Digital Finance Strategy as well as a Retail Payments Strategy for the EU. The Commission will at the same time adopt legislative proposals on crypto assets and digital operational resilience for financial services.

6. The EU financial system's sovereignty and competitiveness in a challenging international environment are strengthened


DG FISMA will contribute to the Communication on the EU's economic and financial sovereignty, scheduled for the fourth quarter of 2020 in the Commission Work Programme.

In order to strengthen its role as a credible sanctions actor, FISMA will work to achieve a better enforcement of EU sanctions at Member State level, among others through the creation of an Expert Group on EU Restrictive Measures and Extra-territoriality.

DG FISMA will continue interacting with international partners, both in international fora and standard setting bodies, and through bilateral negotiations and dialogues with a number of partners including monitoring of the equivalence decisions.

The overall objectives are to promote sound international standards, manage risks deriving from cross-border activity and promote the international role of the euro and the competitiveness of the EU financial system.

Delivering on the Commission’s priorities: performance tables

The following Performance tables illustrate how in practice DG FISMA plans to contribute to deliver on the Commission’s priorities. Under each specific objective and within each category the items that are part of the 2020 Commission Work Programme are listed first and marked with the distinctive icon . All the remaining items are arranged chronologically by expected delivery date.

DG FISMA shall report on delivery of the items listed below in the 2020 Annual Activity Report.

General objective 1: An economy that works for people		
<i>Specific objective 1.1: EU financial markets are more integrated and liquid, opening new opportunities for cross-border investments and funding for citizens and businesses</i>		<i>Related to spending programme(s) NO</i>
Main outputs in 2020:		
New policy initiatives		
Output	Indicator	Target
PLAN/2020/7022 Action Plan on Capital Markets Union, in particular as regards the investment protection and facilitation strategy	Adoption of the CMU Action Plan by the Commission	Q4 2020
Targeted changes in financial markets legislation that will facilitate funding of the recovery after the economic hit from the COVID-19 pandemic. These proposals comprise three main pillars and will touch upon the Prospectus Regulation, MiFID and the securitisation framework (consisting of the Securitisation Regulation and CRR).	Adoption by the Commission	Q3 2020 COM(2020)280 with SWD(2020)120, COM(2020)281, COM(2020)282, COM(2020)283, COM(2020)284 and C(2020)4380, all adopted as urgent on 24.07.2020


Initiatives linked to regulatory simplification and burden reduction

Output	Indicator	Target
PLAN/2020/7130  The Benchmarks review Aims to ensure that when a widely used benchmark is phased out it does not cause disruptions to the economy and harm financial stability in the EU and to allow EU users to continue using currency benchmarks provided outside the EU.	Adoption by the Commission	Q3 2020 COM(2020) 337 adopted on 24.07.2020
PLAN/2018/3361 Commission Implementing Decision on ECAI mapping under Solvency II - Implementing Technical Standards amending Implementing Regulation (EU) 2016/1800 ESAs continuously monitor the mapping for ECAs having already provided a mapping. The monitoring strategy agreed in July 2017 established that the existing mappings would be reviewed in a sequential manner. As a consequence, Implementing Regulation (EU) 2016/1800 should be amended.	Adoption by the Commission	Q2 2020 C(2020)3500 adopted on 04.06.2020
PLAN/2020/8246 Commission Regulation on amendments to IFRS 4 Insurance Contracts This amendment will extend the option for insurers to defer the application IFRS 9 Financial Instruments until when IFRS 17 Insurance Contracts would become mandatory (subject to endorsement).	Adoption by the Commission	Q4 2020

Evaluations and fitness checks

Output	Indicator	Target
PLAN/2020/8371 Review of the Regulation on settlement and central securities depositories (CSDR) (Reg. 909/2014)	Adoption by the Commission	Q4 2020

Public consultations

Output	Indicator	Target
PLAN/2020/6892  Public consultation on Investment	Publication by Commission	Q2 2020 Launched on 26.05.2020

protection and facilitation		
PLAN/2020/8371 Public consultation on Regulation on settlement and central securities depositories (CSDR) (Reg. 909/2014)	Publication by the Commission	Q3 2020
PLAN/2019/6271 Public consultation on AIFMD review. (Directive 2011/61/EU)	Publication by the Commission	Q4 2020
PLAN/2020/8416 Public consultation on ELTIF Regulation review (Commission Regulation (EU) 2015/760)	Publication by the Commission	Q4 2020

Enforcement actions

Output	Indicator	Target
Action to ensure timely transposition of Directives into national legal frameworks, which is important to achieve the policy objectives with an arching aim of more integrated financial markets. In case of late or incomplete transposition, the Commission launches non-communication infringement procedures to urge adoption of the necessary measures After verifying the notified national measures, the Commission either closes the infringement procedures, when transposition is complete, or refer the Member State concerned to the Court of Justice, if the transposition is still lacking or partial.	Closing or referring to the Court of Justice at least 65% of 109 non-communication cases which were open at the beginning of 2020.	Throughout the year
Supporting Member States in the transposition process to facilitate timely and correct transposition, by organising a transposition workshop, where the following Directive will be presented and explained to the Member States: 2019/1160/EU on Cross border distribution of investment funds.	At least one transposition workshop.	Throughout the year
Providing timely replies to the questions requiring interpretation of the financial services legislation to ensure uniform reading of legal obligations set out in the financial services legislation across the EU and supervisory convergence.	70% of the questions needing interpretation will be dealt within 6 months.	Throughout the year

Other important outputs

<p>PLAN/2019/6263</p> <p>AIFMD report - Report from the Commission to the European Parliament and the Council evaluating the application and the scope of Directive 2011/61/EU on Alternative Investment Fund Managers</p>	<p>Publication by the Commission</p>	<p>Q2 2020</p> <p>COM(2020) 232 adopted on 10.06.2020</p>
<p>PLAN/2016/191-193-194-195-196-197-198-199</p> <p>Implementing Acts of equivalence under EMIR (Reg. 648/2012, Art. 13) on transaction requirements</p>	<p>Adoption by the Commission</p>	<p>Q4 2020</p>
<p>FISMA/2015/135, PLAN/2016/090-091-092-093-094-095</p> <p>Implementing Acts of equivalence under EMIR (Reg. 648/2012, Art. 25(6))</p>	<p>Adoption by the Commission</p>	<p>Q4 2020</p>
<p>PLAN/2019/5907</p> <p>Delegated Act under the Prospectus Regulation on the documents containing minimum information describing a takeover by way of exchange offer, a merger or a division</p>	<p>Adoption by the Commission</p>	<p>Q4 2020</p>
<p>PLAN/2020/6311</p> <p>Delegated Regulation specifying technical aspects such as fee cost cap, key information documents (KIDs) and benefit projections under Regulation (EU) 2019/1238 on a pan-European Personal Pension Product (PEPP)</p>	<p>Adoption by the Commission</p>	<p>Q4 2020</p>
<p>PLAN/2020/6312</p> <p>Implementing technical standards specifying the format of supervisory reporting and the details of cooperation and exchange of information for the purpose of the Regulation (EU) 2019/1238 on a pan-European Personal Pension Product (PEPP)</p>	<p>Adoption by the Commission</p>	<p>Q4 2020</p>
<p>PLAN/2020/6313</p> <p>Delegated Regulation specifying the content of supervisory reporting and the criteria and factors to determine when there is a significant PEPP saver protection concern under</p>	<p>Adoption by the Commission</p>	<p>Q4 2020</p>

Regulation (EU) 2019/1238 on a pan-European Personal Pension Product (PEPP)



General objective 1: An economy that works for people

Specific objective 1.2 Financial stability is preserved and improved by efficient supervision and crisis management mechanisms, by means to absorb shocks and diversify risks, and a comprehensive approach is in place to fight money laundering and the financing of terrorist activities

Related to spending programme(s) NO

Main outputs in 2020:


New policy initiatives

Output	Indicator	Target
PLAN/2019/6252  Communication from the Commission on an Action Plan for a comprehensive Union policy on preventing money laundering and terrorist financing	Adoption by the Commission	Q1 2020 C(2020)2800 adopted on 07.05.2020
PLAN/2019/5320 and 5321  Review of the Capital Requirements legislation	Adoption of by the Commission	Q4 2020 ¹
PLAN/2020/6371 Regulatory Technical Standards (RTS) on the Standardised Approach for Counterparty Credit Risk (SA-CCR)	Adoption by the Commission	Q2 2020
PLAN/2018/3348 Implementing Technical Standards (ITS) amending ITS on Benchmarking Amendment to the ITS in order to introduce the benchmarking portfolios and reporting templates for the 2019 benchmarking exercise.	Adoption by the Commission	Q2 2020
RTS for prudent valuation under Article 105(14) of Regulation (EU) No 575/2013	Adoption by the Commission	Q2 2020 C(2020) 3428 adopted as urgent on 28.05.2020
Proposal for a Regulation amending Regulations (EU) No 575/2013 and (EU) 2019/876 as regards certain	Adoption by the Commission	Q2 2020 COM(2020) 310 adopted as urgent on 28.05.2020

¹ May have to be postponed to 2021.

<p>adjustments in response to the COVID-19 pandemic</p> <p>The legislative initiative proposes limited changes to the Capital Requirements Regulation to ensure that the prudential regulatory framework interacts smoothly with the various measures that address the COVID-19 pandemic. It is part of the COVID-19 recovery strategy and represents an immediate response to ensure that credit institutions have the conditions to effectively channel funds to businesses and households and to absorb the economic shock caused by the COVID-19 pandemic.</p>		
<p>Interpretative Communication on the application of the accounting and prudential frameworks to facilitate EU bank lending</p> <p>Supporting businesses and households amid COVID-19.</p>	Adoption by the Commission	Q2 2020 COM(2020) 169 adopted as urgent on 28.05.2020
<p>PLAN/2020/7360</p> <p>Delegated Regulation amending the list of high risk third countries for the purpose of anti-money laundering and countering terrorist financing</p>	Adoption by the Commission	Q4 2020
<p>PLAN/2019/5454</p> <p>Delegated Regulation on comparable compliance for systemically important third-country central counterparties</p>	Adoption by the Commission	Q3 2020 C(2020) 4895 adopted on 14.07.2020
<p>PLAN/2019/5455</p> <p>Delegated Regulation on fees for third-country central counterparties</p>	Adoption by the Commission	Q3 2020 C(2020) 4891 adopted on 14.07.2020
<p>PLAN/2019/5456</p> <p>Delegated Regulation specifying the tiering criteria for third-country central counterparties</p>	Adoption by the Commission	Q3 2020 C(2020) 4892 adopted on 14.07.2020
<p>PLAN/2018/2691</p> <p>Delegated Act on fees for securitisation repositories</p> <p>Delegated Act specifying the fees to be charged by ESMA to securitisation repositories.</p>	Adoption by the Commission	Q4 2020
<p>PLAN/2017/2175</p> <p>RTS specifying in greater detail the risk retention requirement in</p>	Adoption by the Commission	Q4 2020

<p>securitisation</p> <p>Regulatory Technical Standard following the entry into application of the Securitisation Regulation.</p>		
<p>PLAN/2018/2700</p> <p>RTS specifying the mechanism for cooperation and exchange of information between competent authorities and the European Supervisory Authorities</p> <p>Regulatory Technical Standard following the entry into application of the Securitisation Regulation.</p>	Adoption by the Commission	Q3 2020
<p>PLAN/2020/7356</p> <p>Delegated Regulation amending the list of high risk third countries for the purpose of anti-money laundering and countering terrorist financing</p>	Adoption by the Commission	Q3 2020
<p>PLAN/2020/7927</p> <p>Commission Regulation on amendments to IFRS 16 Leases</p> <p>The IFRS 16 amendment provides a practical, expedient option for COVID-19-related lease payment relief, for example due to private or public payment moratoria. This significantly reduces the operational burden for lessees.</p>	Adoption by the Commission	Q3 2020
<p>PLAN/2020/7358</p> <p>Delegated Regulation amending the list of high risk third countries for the purpose of anti-money laundering and countering terrorist financing</p>	Adoption by the Commission	Q4 2020
<p>PLAN/2020/8281</p> <p>Communication from the Commission to the European Parliament, the European Council, the Council and the European Central Bank on a comprehensive EU strategy to tackle non-performing loans in the aftermath of the COVID-19 pandemic</p>	Adoption by the Commission	Q4 2020
<p>PLAN/2020/8247</p> <p>Commission Regulation on amendments related to IBOR phase 2</p> <p>These amendment to various IFRS and IAS standards will prevent unwarranted discontinuation of</p>	Adoption by the Commission	Q4 2020

hedge accounting relationships due to the replacement of benchmark interest rates.		
PLAN/2020/8850 / PLAN/2020/8852 RTS and ITS on Article 55 BRRD The Technical standards will determine various practical elements for the application of the contractual clause for bail-in recognition under Article 55 of the Bank Recovery and Resolution Directive (BRRD). These include the categories of criteria that may support waving the obligation to insert such clause as well as the procedure to notify such criteria to the NRA.	Adoption by the Commission	Q4 2020
Evaluations and fitness checks		
Output	Indicator	Target
PLAN/2017/2047 Report on the functioning of the benchmarking of internal models The report will evaluate the functioning of the benchmarking process under Article 78 of the CRD.	Adoption by the Commission	Q4 2020
Public consultations		
Output	Indicator	Target
PLAN/2019/6252  Public consultation on Anti-Money Laundering Action Plan	Publication by the Commission	Q2 2020 Conducted as planned
Enforcement actions		
Output	Indicator	Target
Supporting Member States in the transposition process to facilitate timely and correct transposition, by organising transposition workshops, where several Directives will be presented and explained to the Member States ² .	At least one transposition workshop per each directive	Throughout the year

² 2019/878/EU on Capital Requirement (CRD V); 2019/879/EU on Bank Resolution and recovery (BRRD II); 2019/2034/EU on Prudential supervision of investment firms; 2019/2162/EU on Covered bonds and supervision.

External communication actions		
Output/ Result	Indicator	Target
<p>European Financial Stability and Integration review</p> <p>This annual publication reports on developments in in the financial system and has a special focus on financial stability.</p>	Publication of the report ³	Q4 2020
Other important outputs		
Output	Indicator	Target
<p>2016/FISMA/111</p> <p>RTS on the Internal Ratings Based assessment methodology</p> <p>The RTS will specify the assessment methodology that competent authorities must follow in assessing the compliance of an institution with the requirements to use the Internal Ratings Based (IRB) Approach for credit risk.</p>	Adoption by the Commission	Q2 2020
<p>PLAN/2017/1688</p> <p>RTS amending the RTS on determining the proxy spread and on limited smaller portfolios for CVA risk</p> <p>Amendment to the existing RTS to reflect some changes to the advanced approach for the calculation of the own fund requirement for CVA risks, as recommended in the EBA report published in 2015.</p>	Adoption by the Commission	Q2 2020
<p>PLAN/2017/1714</p> <p>RTS under Article 8 CRD IV in respect of the information to be provided in the process of authorisation of credit institutions, the requirements applicable to shareholders and members with qualifying holdings and obstacles which prevent the effective exercise of supervisory powers</p> <p>The RTS specifies in detail the exact</p>	Adoption by the Commission	Q2 2020

³ Report to be published jointly by DG FISMA and ECB.

<p>type and format of the information to be provided together with the application for authorisation, the requirements applicable to shareholders and members, and the obstacles which may prevent effective supervision.</p>		
<p>PLAN/2017/2060</p> <p>RTS on the nature, severity and duration of economic downturn</p> <p>Banks using the Advanced IRB approach must use estimates for LGD and conversion factors that are appropriate for an economic downturn. These RTS specify the nature, severity and duration of an economic downturn in this context.</p>	Adoption by the Commission	Q2 2020
<p>PLAN/2017/2061</p> <p>RTS on the calculation of K_{IRB} in accordance with the top-down approach and the use of proxy data (new Article 255(9) of the CRR)</p> <p>The RTS will specify in more details how investor banks can calculate KIRB and use the SEC-IRBA for the calculation of the capital requirements for securitisation exposures when they do not have access to the data (LGD/PD) at the level of individual loans.</p>	Adoption by the Commission	Q2 2020
<p>PLAN/2017/1713</p> <p>ITS under Article 8 CRD IV on standard forms, templates and procedures for provision of information in the process of authorisation of credit institutions</p> <p>The ITS contains the templates for submission of information specified in the RTS which is required in the application for the authorisation. It also specifies the procedure for the assessment of the completeness of the submitted application.</p>	Adoption by the Commission	Q2 2020
<p>PLAN/2016/515</p> <p>RTS on the specification of the assessment methodology for market risk internal models and the assessment of significant share</p> <p>The RTS will specify the assessment methodology that competent</p>	Adoption by the Commission	Q2 2020

<p>authorities must follow in assessing the compliance of an institution with the requirements to use the Internal Model Approach (IMA) for the own fund requirements for market risk and specify what means a significant share of positions covered by the IMA to grant IMA approval for a given risk category.</p>		
<p>PLAN/2020/7874 ITS supervisory reporting requirements for market risk</p>	Adoption by the Commission	Q2 2020
<p>Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision introduced a dedicated liquidity buffer requirement for covered bonds which may result in an overlap with the Liquidity Coverage Requirements as set out in Delegated Regulation (EU) 2015/61. In order to address this overlap and to ensure that a dedicated liquidity buffer is required for covered bonds, the Commission intends to amend the LCR DR in order to cater for the specific situation of covered bonds.</p>	Adoption by the Commission	Q2 2020
<p>PLAN/2020/6723 Report on the identification and submission to anti-money laundering obligations of trusts and similar arrangements</p>	Adoption by the Commission	Q2 2020
<p>PLAN/2019/6252 Revised methodology for identifying high-risk third countries under Directive (EU) 2015/849</p>	SWD issued	Q2 2020 SWD(2020)99 issued on 07.05.2020
<p>PLAN/2020/7991 Commission report on the activities of the IFRS Foundation, EFRAG and the PIOB</p>	Adoption by the Commission	Q4 2020
<p>Post-Programme Surveillance for, Portugal, Ireland, Spain, Cyprus, Enhanced Surveillance for Greece (Based on Commission Implementing Decision C(2018)4495 of 11 July 2018) contribution about financial sector to Review Reports.</p>	Adoption by the Commission of the Review Reports	Twice per year More frequent for Greece

Contribution to EU Semester, including Macroeconomic Imbalances Procedure (based on art 121 of the Treaty)	Adoption by the Commission and the Council of Country-Specific Recommendations	H1 2020 for 2019 cycle and H2 2020 for 2021 cycle
Exercise the Commission's function as Resolution Authority ⁴	<ul style="list-style-type: none"> - Attending and preparing Executive and Plenary SRB Board Meetings and preparatory bodies; - Monitoring banks in difficulty; - Endorsing resolution schemes - Intervention in judicial and non-judicial proceedings; - Participating in Resolution colleges. 	Throughout the year
Enhanced preparedness for resolution cases ⁵	<p>Preparation of and/or participation in:</p> <ul style="list-style-type: none"> - Trilateral resolution exercise; - SRB dry runs; - Follow-up to Nordic-Baltic dry run; - FSB CBCM and Resolution Steering groups; - EBA resolution committees and groups. 	Throughout the year
Adoption of delegated acts/guidelines:	Adoption of Commission delegated acts/monitoring issuing of guidelines	Throughout the year
1. Guidelines on the appropriate subsets of sectoral exposures of systemic risk buffer according to Article 133 (5)(f) of CRDV		By end 2020
2. RTS on the assessment of appropriate risk weights under the standard method (article 124, CRRII) and appropriate minimum LGD values under the IRB approach (Article 164, CRRII)		H2 2020
3. RTS on the identification methodology for global systemically		By end 2020

⁴ As stipulated by the SRMR, the Commission is the ultimate resolution authority for the Banking Union. DG FISMA is the Commission service entrusted with the resolution function; as such it has, among others, to follow work at the SRB, represent the Commission as resolution authority at EU and international fora (EBA, ECB and FSB), ensure coordination with other Commission services, prepare the endorsement of resolution schemes, reply to stakeholder requests and, together with the Legal Service, manage the Commission's involvement in judicial proceedings

⁵ In the context of EU and international banking groups, resolution will involve multiple authorities (EU and BU) and/or jurisdictions (EU, BU and third countries). Multilateral resolution is highly complex and therefore it is important that the different actors understand the complexities and impediments, and find methods to overcome them. This has to be done through enhanced preparation at bilateral or multilateral level.

important institutions (G-SIIs), CRDV 4. ITS on Pillar 3 disclosure of indicators for G-SIIs, CRDV 5. Guidelines on the specification, reporting and disclosure of indicators of global systemic importance, CRDV		By end 2020
		By end 2020
Reports following legal requirements in CRR: <ul style="list-style-type: none"> a report to EP and Council on cyclical capital requirements Article 502 CRR and a report to the EP and Council on market developments potentially requiring the use of Article 459 CRR. 	Reports issued	By end 2020

General objective 1: An economy that works for people

Specific objective 1.3: The confidence and protection of consumers and investors on European financial markets, as well as market integrity, are enhanced

Related to spending programme(s)
NO

Main outputs in 2020:

New policy initiatives

Output	Indicator	Target
PLAN/2019/5607 Second Commission Report on the monitoring of the EU market for statutory audits of PIEs pursuant to Article 27 of the 2014 Audit Regulation	Adoption by the Commission	Q3 2020
PLAN/2020/7760 Amendments to PRIIPs RTS Commission Delegated Regulation (EU) 2017/653 on key information documents for packaged retail and insurance-based investment products (PRIIPs)	Adoption by the Commission	Q4 2020
PLAN/2020/7834 Amendments to disclosure to investors' provisions of UCITS Directive Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective	Adoption by the Commission	Q4 2020

investment in transferable securities (UCITS)		
PLAN/2020/6556 2020 Amendment to the ESEF Regulation (taxonomy update) - Commission Delegated Regulation amending Delegated Regulation (EU) 2019/815 as regards the single electronic reporting format	Adoption by the Commission	Q4 2020

Evaluations and fitness checks

Output	Indicator	Target
PLAN/2017/1854 Fitness check of public financial and non-financial corporate reporting	SWD issued	Q4 2020
PLAN/2020/8624 Report on the review of the Mortgage Credit Directive (2014/17/EU) in compliance with Articles 44 and 45 of the Directive and possible follow up work on a legislative proposal. The report should include an assessment of the main provisions of the Directive notably on creditworthiness assessment, pre-contractual information and forbearance measures and evaluate if the Directive is fit for purpose for the challenges posed by the digitalisation of the economy and sustainable finance objectives.	Adoption by the Commission	Q4 2020

Enforcement actions

Output	Indicator	Target
Timely assessment of complaints reporting possible breaches of EU law, which allows the Commission to react to the identified shortcomings and it contributes to ensuring that citizens and businesses can enjoy their rights stemming from EU law.	70% Closure or sending of a letter of formal notice within 12 months from a receipt of a complaint.	Throughout the year

Other important outputs

Output	Indicator	Target
PLAN/2020/7915 Commission Interpretative Communication on EU provisions impacted by the entry into force of the ESEF Regulation	Adoption by the Commission	Q3 2020

PLAN/2017/1364 Report in response to review clauses in the Accounting and Transparency Directives	Adoption by the Commission	Q42020
<p>Safeguarding consumers' interests in financial services:</p> <ul style="list-style-type: none"> • To provide financial support to two EU-wide non-industry organisations, which enable civil society to have a stronger say in EU policy making on financial services. • To manage the network of alternative dispute resolution bodies in the area of financial services, FINNET, to facilitate the resolution of cross-border complaints about financial services and to obtain information on consumer issues in the Member States. • To ensure that consumer interests are fully taken into account in financial services policymaking and that any consumer issues are closely monitored to identify needs for adapting or developing the regulatory framework. 	<ul style="list-style-type: none"> • 5 meetings of the Financial Services User Group (FSUG);⁶ • Plenary meeting of FINNET;⁷ • Successful implementation of the annual work programmes of the two grant beneficiaries. 	Throughout the year


General objective 1: An economy that works for people

Specific objective 1.4: More private capital is made available for sustainable investments

Related to spending programme(s)
NO

Main outputs in 2020:

New policy initiatives

Output	Indicator	Target
PLAN/2020/7022  Action Plan on the Capital Markets Union	Adoption by the Commission	Q3/Q4 2020


⁶ Subject to COVID-19 related restrictions.

⁷ Subject to COVID-19 related restrictions.

<p>PLAN/2020/6361 </p> <p>Renewed Sustainable Finance Strategy</p> <p>Building on the 2018 Action Plan on financing sustainable growth, the renewed sustainable finance strategy will provide a roadmap with new actions to increase private investment in sustainable projects and activities to support the different actions set out in the European Green Deal and to manage and integrate climate and environmental risks into our financial system. The initiative will also provide additional enabling frameworks for the European Green Deal Investment Plan.</p>	Adoption by the Commission	Q4 2020
<p>PLAN/2019/5516</p> <p>Delegated Regulation on Sustainable benchmarks – Minimum standards and disclosures relating to EU Climate Transition and EU Paris-aligned Benchmarks (linked to commitments regarding carbon emission of the Paris Climate Agreement)</p>	Adoption by the Commission	Q2 2020 C(2020) 4757 adopted on 17.07.2020
<p>PLAN/2019/5517</p> <p>Delegated Regulation on Sustainable benchmarks – Environmental, social or governance (ESG) factors disclosure requirements in the benchmark statement (linked to commitments regarding carbon emission of the Paris Climate Agreement)</p>	Adoption by the Commission	Q2 2020 C(2020) 4744 adopted on 17.07.2020
<p>PLAN/2019/5518</p> <p>Delegated Regulation on Sustainable benchmarks</p> <p>Explanation on how the key elements of the methodology reflect environmental, social or governance (ESG) factors (linked to commitments regarding carbon emission of the Paris Climate Agreement).</p>	Adoption by the Commission	Q2 2020 C(2020)4748 adopted on 17.07.2020
Initiatives linked to regulatory simplification and burden reduction		
Output	Indicator	Target
PLAN/2020/6950	Adoption by the Commission	Q4 2020

<p>Delegated Act under the Taxonomy Regulation on climate change mitigation and climate change adaptation</p> <p>The objective of this Delegated act is to establish technical screening criteria for determining under which conditions a specific economic activity is considered to contribute substantially to climate change mitigation and climate change adaptation. At the same time, this activity does not cause significant harm to any of the other environmental objective as set by the Regulation.</p>		
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Public consultations

Output	Indicator	Target
<p>PLAN/2020/6361 </p> <p>Consultation on the renewed sustainable finance strategy</p> <p>The aim of this public consultation is to collect the views and opinions of interested parties in order to inform the Commissions renewed strategy on sustainable finance.</p>	<p>Publication by the Commission</p>	<p>Q2/Q3 2020</p> <p>Conducted as planned</p>
<p>PLAN/2020/7030</p> <p>Public consultation on green bonds standards</p>	<p>Publication by the Commission</p>	<p>Q3 2020</p> <p>Conducted as planned</p>

Other important outputs

Output	Indicator	Target
<p>FISMA/2020/001/C</p> <p>External study on testing draft EU Ecolabel criteria</p>	<p>Completion of external study</p>	<p>June 2020</p>
<p>PLAN/2018/3367</p> <p>Amendments to Commission Delegated Regulation 2013/231/EU with regard to the integration of sustainability risks and sustainability factors</p>	<p>Adoption by the Commission</p>	<p>Q3 2020</p>
<p>PLAN/2018/3366</p> <p>Amendments to Commission Directive 2010/43/EU with regard to the integration of sustainability risks and sustainability factors</p>	<p>Adoption by the Commission</p>	<p>Q3 2020</p>
<p>PLAN/2019/5421</p> <p>Establishment of an expert group on sustainable finance</p>	<p>Adoption by the Commission</p>	<p>Q3/Q4 2020</p>

<p>The Taxonomy Regulation lays down an establishment of the Commission Expert Group (Platform on Sustainable Finance). The Platform will, among others tasks, advise the Commission on the development of the technical screening criteria.</p>		
<p>International Platform on Sustainable Finance (IPSF) public activity report</p> <p>The IPSF was set up in October 2019 to help international cooperation and coordination in efforts to scale up the mobilisation of private capital towards environmentally sustainable investments. To this end, it acts as a forum to exchange information and promote best practices on sustainable finance internationally, to compare regulatory initiatives and experiences, and to promote regulatory alignment where appropriate.</p>	<p>Publication of the report by the IPSF⁸</p>	<p>Q4 2020</p>


General objective 1: An economy that works for people

Specific objective 1.5: Opportunities from digital technology are widely employed to implement a safe, competitive and inclusive

Related to spending programme(s)
NO

Main outputs in 2020:

New policy initiatives

Output	Indicator	Target
<p>PLAN/2019/6279 </p> <p>Communication on a Retail Payments Strategy for the EU</p> <p>The Retail Payments strategy will set out a strategic vision to ensure that consumers and companies fully reap the benefits of pan-European fast, secure, convenient, accessible and affordable payment services offered</p>	<p>Adoption by the Commission</p>	<p>Q3 2020</p>

⁸ DG FISMA provides overall coordination and the secretariat of the Platform, it shall also make the report available on its website.

by a broad range of players, including fintechs, while reducing the dependency from non-European payment solutions.		
PLAN/2019/6125  Proposal on Crypto Assets (including Impact Assessment)	Adoption by the Commission	Q3 2020
PLAN/2019/6126  Proposal on Regulation on Digital Operational Resilience for Financial Services (including Impact Assessment)	Adoption by the Commission	Q3 2020
PLAN/2020/6554  and PLAN/2019/6279  Action Plan on FinTech (Digital Finance Strategy)	Adoption by the Commission	Q3 2020

Public consultations

Output	Indicator	Target
PLAN/2019/6125  Public Consultation on Crypto Assets	Publication by the Commission	Q1 2020 Conducted as planned
PLAN/2019/6126  Public Consultation on a Digital Operational Resilience for Financial Services	Publication by the Commission	Q1 2020 Conducted as planned
PLAN/2020/6554  Public Consultation on a Digital Finance Strategy	Publication by the Commission	Q2 2020 Conducted as planned

General objective 1: An economy that works for people


Specific objective 1.6: The EU financial system's sovereignty and competitiveness in a challenging international environment are strengthened

Related to spending programme(s)
NO

Main outputs in 2020:

New policy initiatives

Output	Indicator	Target
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PLAN/2020/6700 ⁹ 	Adoption by the Commission	Q4 2020
Contribution to Communication on the EU's economic and financial sovereignty		
Enforcement actions		
Output	Indicator	Target
Ensure timely and complete reporting of information required by sanctions Regulations	100% reporting on national authorities, assets frozen and penalties	Throughout the year
Issuing guidance on the application of sanctions in the context of COVID-19, and Commission Opinions on the interpretation of specific provisions	Guidance on most pressing sanctions regimes published within 6 months of COVID-19 75% of the Commission Opinions adopted within 2.5 months of the request.	Guidance: March- September 2020 Opinions: throughout the year
Other important outputs		
Output	Indicator	Target
PLAN/2020/8885 Establishment of an expert group on EU Restrictive Measures and Extra-territoriality. The Expert Group will gather representatives of Member States and allow for a better exchange and cross-fertilisation of best practices in the enforcement of EU restrictive measures. The Group will also discuss possible EU measures targeted at countering the extra-territorial application of third country sanctions in the EU.	Adoption by the Commission	Q3/Q4 2020

⁹ Lead DG is the Secretariat-General, with relevant input of DG FISMA.

PART 2. Modernising the administration: main outputs for the year

In the first year of implementation of the new strategic planning and programming cycle, DG FISMA will put in place the grounds to further modernise its ways of working. These efforts will address various areas of activities from the effective use of information, budget and human resources to the sustainability and digitalisation of DG FISMA's operations. To that end, the DG will focus and build on the priorities established in the corporate strategies related to these areas.

The internal control framework¹⁰ 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 FISMA has established an internal control system tailored to its particular characteristics and circumstances. The effective functioning of the service's internal control system will be assessed on an ongoing basis throughout the year and be subject to a specific annual assessment covering all internal control principles.

A. Human resource management

DG FISMA will continue its efforts in deploying its resources in the most effective way in support of policy delivery and core business in 2020. A highly engaged workforce being at the centre of DG FISMA's culture, the DG's efforts in 2020 will aim at **reinforcing collaborative work** based on trust at all levels of our organisation where staff can deploy its full potential. To this effect, DG FISMA favours better knowledge-sharing and building **networks across the DG** by:

- making (senior) management accessible (e.g. mini-coachings for staff members by Directors);
- developing networks among peers (esp. AST professionalization, development programmes and group coaching for specific audiences such as Deputy Heads of Unit, female talents, Heads of Unit, AD7+...);
- giving trainings *for* and *by* staff in the form of DG FISMA Knowledge Hours;
- by defining a yearly Learning & Development programme according to the specific needs throughout the organisation, following an in-depth consultation at all levels of staff.

The DG's matrix structure with work in **project teams** complementing unit work favours a good allocation of resources and workload and offers a collaborative cross-team/cross-DG

¹⁰ [Communication C\(2017\)2373 - Revision of the Internal Control Framework](#)

platform to increase and share know-how. This also allows staff to progress and develop newly acquired skills and roles (e.g. as project team leaders).

Fairness and transparency will not only be at the centre of the distribution of workload and resources, but also in taking specific measures (Female Talent Development programme, first female appointments to management positions) to meet **gender balance** targets (achieve 50% and beyond of female middle and senior managers by 2024).

Special attention will also be given to fully integrate the two units that were transferred to DG FISMA in the context of the new Commission.

B. Sound financial management

In 2020, DG FISMA will continue to ensure that its internal controls effectively tackle risks to the financial interests of the Union. To that end, DG FISMA will continue to apply the **ex-ante controls** established in its financial circuits and ensure that **budgetary needs** are assessed carefully and resources allocated effectively during the year. These control activities will cover all operations related to DG FISMA expenditure:

- Management of **procurement procedures** and monitoring contractual compliance (studies, databases, IT contracts, conformity assessments verifying the transposition of EU law, pilot projects requested by the European Parliament, communication actions, expert groups, conferences, etc.), thereby contributing to the functioning of the DG and to the achievement of its policy objectives.
- Award and monitoring of the effective **implementation of grants** with a special focus on the verification of the eligible costs declared and compliance with grant agreements.
- Payment of Union **contributions to the three European Supervisory Authorities (ESAs)** including the assessment of their budgetary needs and monitoring budgetary implementation.
- Management of the expenditure for **meetings, committees, conferences** or other measures to ensure effective consultation with Member States and social and economic stakeholders.

The DG will carry out an **on-the-spot check** of one grant agreement on the basis of a risk assessment and desk reviews of a sample of transactions. The **monitoring of contracts with reporting requirements** such as studies will be reinforced through a dedicated SharePoint platform. The **'Centre of expertise for statistics'** of the DG led by the economic analysis and evaluation unit will be involved in the assessment of needs for statistics and data to detect potential overlapping and synergies before procurement processes are launched.

To ensure a more user-friendly access to information for staff involved in financial transactions, DG FISMA will further update and **simplify internal guidance**. This will include a revamp of MyFISMAintranet pages and a series of **trainings** for officials involved in public procurement and other budget management tasks in policy units.

DG FISMA will continue to work closely during the year with the other DGs in the programme to set up a sound governance for the **future Single Market Programme** to take the programme to a good start in 2021.

C. Fraud risk management

DG FISMA will adopt a **new local antifraud strategy** in 2020. This new strategy will integrate the objectives and actions included in the new Commission antifraud strategy (CAFS)¹¹ to the extent that they are relevant and cost-effective considering DG FISMA's risk environment. It will also take into account the new Multiannual Financial Framework 2021-2027. The adoption of the antifraud strategy will be followed by an action raising awareness of staff.

The major risks identified by DG FISMA in its fraud risk assessment are linked to **professional ethics** and related to procurement and grants, such as plagiarism. Overall, the fraud risks related to DG FISMA's financial operations are limited in terms of magnitude and mainly reputational considering both the volume of transactions, the small number of beneficiaries and contractors involved and the ex-ante controls already in place.

On this basis, DG FISMA's efforts in 2020 will be focused on reinforcing its capacity to detect **plagiarism** in contracts and grants and strengthening the existing procedures to monitor DG FISMA's **relations with stakeholders** and the **protection of sensitive information**. Additional measures will also be put in place to raise awareness of staff on **conflict of interests**. In that context, in collaboration with DG HR, DG FISMA will assess the possibility of extracting anonymous reporting on all ethics declarations made by DG FISMA to detect trends, vulnerabilities and areas of improvement. Financial agents will also receive additional guidance on **correct reflexes to have** in procurement, grants and experts group management to detect and report suspected fraud. This will be based on concrete examples existing at corporate level.

DG FISMA accompanies the antifraud strategies of the **European Supervisory Authorities (ESAs)** through collaboration and comment where or when required. From 2020, DG FISMA will further develop the exchange of best practices and information on antifraud.

¹¹ https://ec.europa.eu/anti-fraud/sites/antifraud/files/2019_commission_anti_fraud_strategy_en.pdf

Despite the limited risks entailed by its financial operations DG FISMA will continue to raise the **awareness of staff involved in financial transactions** with a special focus on the use of the Commission's Early Detection and Exclusion System (EDES), as well as the obligation to report fraud and irregularities or request confirmation of instructions as per the Financial Regulation. This will be done through newcomers trainings and dedicated internal trainings for DG FISMA staff on the DG's financial circuits.

D. Digital transformation and information management

In line with the Commission's Digital Strategy¹² and in compliance with the EC data governance and data policies, DG FISMA will move forward in digitally modernising its operations by building on the progress achieved in previous years. It will extend **IT support for co-authoring and collaboration** through progressively setting up tailored SharePoint sites within its units and to cross-unit project teams. This will involve customising the tool to confirmed user needs and subsequent training and coaching. To improve **information retrieval**, more data sources will be indexed into the EU Search engine, including the legislation repository KOEL, the Financial Sanctions Database (FSD) and the unit drives. With the same objective, the DG will pursue its work on the **automatic tagging** of documents by machine learning to reduce the need for manual tagging.

The regular maintenance and systematic user-driven development of **new features in DG FISMA's IT tools** - i.e. the legislation repository KOEL, the meetings management system EMT, the HR planning instrument MICE and the corporate briefings and speeches management tool BASIS - will remain a big priority. Major progress will be made by the end of the year in migrating these systems to the Commission's **new technological stack**. Given that most of these systems are also in use in other DGs, this work will benefit IT tenants Commission-wide.

The **FSD suite** and planned take-over of the **FIU.net** IT network linking Financial Intelligence Units (FIU) in the member states will require substantial investment.

By facilitating access to relevant information the above actions will also directly contribute to improve **knowledge management**. In that context, DG FISMA will also encourage project teams to use SharePoint to facilitate the policy work through a better access to information, information retrieval and a faster editing process in the case of documents that require collaborative work.

In addition, DG FISMA intends to improve staff awareness of important events for the DG on a continuous basis through the establishment of an interactive platform - the Media and events planner. That platform will build on existing systems for information storage

¹² https://ec.europa.eu/info/sites/info/files/file_import/digitally-transformed_user-focused_data-driven_commission_en.pdf

which are not interlinked (Media planner, meeting planner, FISMA tracker, BASIS). A common platform fed by existing systems should enable a better information retrieval, easy updates, a better planning of communication activities, and a more strategic planning of communication activities, and a better re-use of existing information for multiple events.

DG FISMA will continue to apply high standards of **document management**, in line with the eDomec rules (Electronic Archiving and Document Management in the European Commission). It will put particular emphasis on the correct use of markings and document security settings.

DG FISMA's Document Management Officer (DMO) will promote the use of ARES among all categories of staff, including AD officials. This will include general awareness-raising actions as well as short training sessions and coaching sessions especially targeted at AD officials and newcomers. Specific training sessions will be organised by the DMO for the Document Management Correspondents (DMC) network so that the latter train the colleagues in their respective units. The DMO will also monitor the state of play of document management and protection of sensitive information, and will issue regular statistics on the use of markings in ARES and the quality of electronic documents.

In relation to **data protection**, 2020 will be a very active year of awareness-raising about the IDPR (Institutions Data Protection Regulation) rules and the Commission's Data Protection Action Plan. The DG will make a series of dedicated presentations to senior and middle management, policy officers and assistants. Data protection will also be included in the training/information sessions for newcomers. A knowledge hour for all DG FISMA staff will be organised during the year. Several guidance notes regarding data protection are already available on the DG's Intranet and a user-friendly guidance on what to do in the case of a data breach will be added.

DG FISMA will ensure that **data governance** rules are applied by each unit and raise awareness about them among staff.

E. Sound environmental management

In order to contribute to the corporate objective to reduce the environmental impact of Commission's daily operations, DG FISMA will take several actions in the priority areas identified in its Strategic Plan. These efforts do not replace but support to the extent possible the actions taken at corporate level.

In 2020 these measures will be focused on the integration of corporate guidelines on how to **organise sustainable events** into DG regular practices, the installation of **sorting stations** in the DG to reduce the amount of waste and improve sorting, the information on **sustainable food consumption** and, in order to establish more sustainable solutions in the long term and beyond the COVID 19 crisis, the promotion of **alternatives to missions**

and physical meetings. As mentioned under paragraph E, DG FISMA will also extend paperless financial circuits to almost all its financial transactions.

Within the **DG FISMA green team**, task forces have been created to help and support the EMAS correspondents in the implementation of major actions. Under the lead of DG FISMA's EMAS correspondents, the DG FISMA green team will meet three times a year to discuss the implementation of the actions planned and the need to put in place new initiatives. A SharePoint platform will be used to exchange views and ideas.

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

Paperless circuits

DG FISMA will put in place full paperless financial circuits in 2020 except limited cases where paper would still be required. This will not only have a positive environmental impact by reducing the consumption of paper but also reinforce the effectiveness of the operations by reducing the time spent by staff in preparing the files.

SharePoint for monitoring contracts with reporting requirements

DG FISMA will create a SharePoint platform to monitor the implementation of studies. Through the use of automatic and individual notifications this will increase the accountability of staff and allow a responsive follow up of reporting, payment and publication requirements. It will also allow to detect procedural weaknesses and take corrective measures on time.

Automatic tagging to support EU Search

To simplify the search of documents, DG FISMA will index into 'EU Search' all data sources relevant for the DG (such as KOEL, FSD and unit drives). The taxonomy of DG FISMA's information will allow staff to find relevant information more quickly when using EUSearch.

Modernising the administration: performance tables

A. Human Resource management

Objective: DG FISMA 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 2020:

Output	Indicator	Target
Increase number of female managers	Number and percentage of first female appointments to middle management positions (baseline: 01.21.2019: 38%)	> 38%
Maintain high staff engagement	DG FISMA staff engagement index (75% in 2018)	75%
Knowledge hours in which units present their activities to whole DG	Number of such events and participation	8 Knowledge Hours minimum 15 participants
Support to AST professionalization	Dedicated events	5
Mini-coaching by Directors to interested non-management staff	Numbers of participants	minimum 20 participants
Continuation and extension of programme for Deputy Heads of Unit	Number of participants	minimum 9 participants
Action plan following up on the 2018 staff survey	Approval of action plan by Director General	Q2 2020

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 2020:

Output	Indicator	Target
Effective controls: Legal and regular transactions	Risk at payment	remains < 2 % of relevant expenditure
	Estimated risk at closure	remains < 2 % of relevant expenditure
Effective controls: Legal and regular transactions	Formal complaints in procurement procedures	remains 0
Efficient controls	Time-to-pay	remains > 90% of payments (in value) on time

Efficient controls	Overall estimated cost of controls	remains ≤ 5% of funds managed
Establishment of a SharePoint platform to monitor execution of contracts with reporting requirements	SharePoint platform operational	Q2 2020
Update of MyFISMAintranet pages on financial management	Publication of revised intranet pages	Q3 2020
On the spot check on grant agreement	On the spot check taking place	Q4 2020

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 (CASF)¹³ aimed at the prevention, detection and correction¹⁴ of fraud

Main outputs in 2020:

Output	Indicator	Target
Adopt the new antifraud strategy of DG FISMA and raise awareness of staff	Adoption	Q3 2020
Raise awareness of staff on antifraud good reflexes in DG FISMA trainings on financial circuits	Number of events	2
Reinforce reporting and follow up at senior management level	Number of reporting to senior managers	1 on DG FISMA relations with stakeholders ¹⁵ 1 on follow up of files marked as sensitive ¹⁶
IT tool to detect plagiarism	Use of IT tool integrated in financial processes	Q2 2020

¹³ Communication from the Commission "Commission Anti-Fraud Strategy: enhanced action to protect the EU budget", COM(2019) 176 of 29 April 2019 – 'the CAFS Communication' – and the accompanying action plan, SWD(2019) 170 – 'the CAFS Action Plan'.

¹⁴ Correction of fraud is an umbrella term, which notably refers to the recovery of amounts unduly spent and to administrative sanctions.

¹⁵ DG FISMA's Director-General, Deputy Director-General and directors receive an assessment of DG FISMA's relations with stakeholders at least once a year. All meetings with stakeholders are transparently recorded by DG FISMA in the Event Management Tool.

¹⁶ To ensure that sensitive files are protected DG FISMA monitors on a monthly basis the number of files marked as sensitive by each unit and reports at least once per year to the Director-General, Deputy Director-General and directors.

D. Digital transformation and information management

Objective: DG FISMA 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 2020:

Output	Indicator	Target
Units enabled to co-authoring	Number of Units having their own SharePoint site	90%
EU Search able to search in all DG FISMA data sources in one shot	Number data sources indexed into EU Search	80%
BASIS, EMT, KOEL, MICE ready for the Cloud	BASIS, EMT, KOEL, MICE migrated in the new technological stack	80%
Increase in ARES use by all categories of staff	Percentage of registered documents that are not treated/filed (ratio) <i>Source of data: Hermes-Ares-Nomcom (HAN) statistics</i>	less than 0, 5%
	Percentage of HAN files readable/accessible by all units in DG FISMA <i>Source of data: HAN statistics</i>	90%
DG FISMA establishes a Media and events planner with progressive interconnectedness of existing systems (Media planner, meeting planner, BASIS, FISMA tracker)	Yes	Yes
Provide written guidance on what to do in case of a data breach	Presentation of new guidance document	Q2 2020
Increased awareness among staff on data protection issues	Percentage of staff attending awareness raising activities on data protection compliance	50% for 2020

E. Sound environmental management

Objective: DG FISMA takes full account of its environmental impact in all its actions and actively promotes measures to reduce the related day-to-day impact of the administration and its work

Main results and outputs in 2020:

Output	Indicator	Target
Raise staff awareness on sustainability including DG FISMA's performance on energy, water, waste, paper and missions	No of events (videos, news in MyFISMA intranet, trainings, posters)	At least 6 events
Reinforce and support corporate EMAS campaigns within DG FISMA	News in MyFISMA intranet	At least one news per corporate campaign
Establish a 'no flights' rule for short distance missions of < 500 km	Update of DG FISMA's guidance by directors	Q2 2020
Clarify DG FISMA's guidelines on sustainable events taking into account corporate guidelines	Update of instructions	Q4 2020