



Brussels, 7.1.2025  
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**DECISION OF THE PRESIDENT OF THE EUROPEAN COMMISSION**  
**of 7.1.2025**

**on the establishment of a Commissioners' Project Group on the European Savings and  
Investments Union**

**Decision of the President of the European Commission  
on the establishment of a Commissioners' Project Group on the European Savings and  
Investments Union**

THE PRESIDENT OF THE EUROPEAN COMMISSION,

*Having regard to the Treaty on the European Union,*

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

*Having regard to the Treaty establishing the European Atomic Energy Community,*

*Having regard to the Commission's Rules of Procedure, and in particular Article 3(6) thereof,*

Whereas the Commission's work on the European Savings and Investments Union requires cooperation across a number of portfolios to deliver the best results.

HAS DECIDED AS FOLLOWS:

*Article 1*

(1) A Project Group on the European Savings and Investments Union is set up to support delivering on this project. It shall facilitate the joint work in line with the Political Guidelines and the Mission Letters.

(2) Without prejudice to the decision-making process of the College and the responsibility of the collegial preparatory bodies, the Project Group shall ensure timely preparation and provide political steer for the development of the initiatives and implementation of priorities. It shall support the creation of the European Savings and Investments Union and its elements, notably the initiatives on deepening the Capital Markets Union, including securitisation, supervision, savings and investment products and scaling up of investment funds, consolidation of trading and post-trading infrastructures, better returns on private savings and measures incentivising participation of retail and institutional investors in capital markets, as well as further developing the Banking Union, including a way forward on the European Deposit Insurance Scheme.

(3) The Project Group shall work on the potential of private and occupational pensions to help EU citizens with the retirement and channel their savings into the economy.

(4) The Project Group shall work on integrating national banking and capital markets to foster the needed investments in innovation for the green, digital and social transitions in support of competitiveness and better saving opportunities for people, while at the same time safeguard the resilience of the EU financial system and financial stability.

(5) The Project Group shall leverage other policies, notably in the fields of taxation, insolvency and company law, to facilitate private investment, notably in transition and infrastructure, and to generate more financing to EU enterprises, notably innovative SMEs and

mid-caps.

(6) The Project Group shall give impulse to the work on simplification of the regulatory framework.

(7) The Project Group shall oversee the implementation of the European Savings and Investments Union and regularly take stock of progress towards its objectives.

### *Article 2*

(1) The Commissioner for Financial Services and the Savings and Investments Union shall chair the Project Group.

(2) The composition of the Group shall be as follows:

- Executive Vice-President for Prosperity and Industrial Strategy,
- Executive Vice-President for Social Rights and Skills, Quality Jobs and Preparedness,
- Commissioner for Economy and Productivity; Implementation and Simplification,
- Commissioner for Climate, Net Zero and Clean Growth,
- Commissioner for Financial Services and the Savings and Investments Union,
- Commissioner for Startups, Research and Innovation, and
- Commissioner for Democracy, Justice, the Rule of Law and Consumer Protection.

(3) The President may decide to attend and chair the Project Group. Other Executive Vice-Presidents and Commissioners may participate in relevant meetings of the Project Group and contribute to the work, on invitation by the chair.

(4) The chair decides for each meeting if participants can be accompanied by one or more staff members, either from the Cabinet or Services.

(5) The Secretary-General of the Commission or a Deputy Secretary-General, the Director-General of the Legal Service or his or her Deputy, the Director General of Directorate-General for Communication or his or her Deputy, and the Cabinet of the President, have standing invitations to attend the meetings of the Project Group.

### *Article 3*

(1) The Secretariat-General shall ensure the secretariat of the Project Group.

(2) The secretariat shall assist in the organisation of the Project Group's meetings and prepare draft agendas. The secretariat shall ensure the timely preparation and/or circulation of

meeting documents (short discussion notes, background).

(3) The agendas of meetings of the Project Group shall be decided by the chair in agreement with the Cabinet of the President. Participants may suggest items to be included in the agenda.

(4) The chair shall draw the conclusions of the meeting which shall be circulated by the secretariat. The conclusions shall be published on the Commission website unless the chair decides otherwise depending on the nature of the discussions.

#### *Article 4*

(1) The Project Group is established for an initial period of one year.

(2) The Project Group may continue to operate subsequently if the President decides to renew its mandate under the same or revised terms.

Done at Brussels, 7 January 2025.

*The President*

*Ursula VON DER LEYEN*