



EUROPEAN COMMISSION

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C(2022) 790 final*

Dear Presidents,

The Commission would like to thank the Cortes Generales for their Opinions on the proposals for a Directive on proportionality, quality of supervision, reporting, long-term guarantee measures, macro-prudential tools, sustainability risks, group and cross-border supervision, and for a Directive establishing a framework for the recovery and resolution of insurance or reinsurance undertakings {COM (2021) 581 and 582 final}.

The Commission appreciates that the Cortes Generales decided to analyse these proposals and welcomes their conclusion that the proposals comply with the principles of subsidiarity and proportionality.

The Commission believes that the political dialogue with national Parliaments is essential for linking the institutions and the citizens of the European Union, and looks forward to continuing it with the Cortes Generales in the future.

Yours faithfully,

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