Mobilisation of the European Globalisation Adjustment Fund: redundancies in in the banking sector in the Netherlands

2018/2220(BUD) - 12/11/2018 - Final act

PURPOSE: to mobilise the European Globalisation Adjustment Fund (EGF) to assist the Netherlands in the event of redundancies in the financial services industry.

NON-LEGISLATIVE ACT: Decision (EU) 2018/1675 of the European Parliament and of the Council on the mobilisation of the European Globalisation Adjustment Fund following an application from the Netherlands - EGF/2018/001 NL/Financial service activities.

CONTENT: with this Decision, the European Parliament and the Council decide to mobilise **EUR 1 192 500** in commitment and payment appropriations from the European Globalisation Adjustment Fund (EGF) under the 2018 budget.

This amount is granted in response to the EGF application submitted by the Netherlands on 23 February 2018 for redundancies in 20 enterprises operating in the financial services sector in the following regions: Friesland, Drenthe and Overijssel.

In accordance with Regulation (EU) No 1309/2013 of the European Parliament and of the Council on the EGF for the period 2014-2020, this application complies with the conditions for determining the amount of the financial contribution from the EGF.

As a reminder, the EGF aims to provide support for workers made redundant as a result of major structural changes in world trade patterns due to globalisation, as a result of a continuation of the global financial and economic crisis. It has an annual budget of up to EUR 150 million for the period 2014-2020.

ENTRY INTO FORCE: 12.11.2018. In order to minimise the time taken to mobilise the EGF, this decision shall apply from the date of its adoption, i. e. 2.10.2018.