

As regards credit institutions and investment firms, the Commission assessed the remuneration rules in the Capital Requirements Directive and adopted a targeted amendment to take into account proportionality considerations following the assessment of the rules.

Fundamental rights and judicial systems

Standing up for EU fundamental rights

In May the Commission published its [2015 Report on the Application of the EU Charter of Fundamental Rights](#), highlighting how fundamental rights were taken into account and promoted in its policy and legislative work.

The Report focused on the [first Annual Colloquium on Fundamental Rights](#), on the theme of 'Tolerance and respect: preventing and combating anti-Semitic and anti-Muslim hatred in Europe'. The Colloquium resulted in a list of concrete actions in the areas of combating racism, xenophobia, hate speech and hate crime and promoting tolerance, diversity and non-discrimination.

The second Annual Colloquium on Fundamental Rights focused on 'Media pluralism and democracy'. It also led the Commission to define follow-up actions aiming to protect the media from political pressure and safeguard their financial independence, to support the protection of journalists facing threats and hate speech and to monitor freedom of expression in the Member States.

Improving data protection

The [Data Protection Reform Package](#) was adopted in April 2016. It will become applicable in 2018. The General Data Protection Regulation is an essential step in strengthening citizens' fundamental rights in the digital age and facilitating business by simplifying rules for companies in the Digital Single Market. A single law will also do away with the current fragmentation and costly administrative



Giovanni Buttarelli, European Data Protection Supervisor, meets with Commissioner Julian King, Brussels, 24 November 2016.



Data protection: problems and solutions.

burdens, leading to savings for businesses. In addition, a specific Data Protection Directive for the police and criminal justice sector will ensure a consistently high level of data protection and thereby facilitate the exchange of information and cooperation between Member States' police and judicial authorities.

Protecting EU citizens' personal data when transferred to US law enforcement

In June the EU–US Data Protection Umbrella Agreement was signed. It sets high standards for the protection of personal data transferred by law-enforcement authorities. The European Parliament gave its consent to the conclusion of the Agreement in December.

Making EU–US data transfers safer

In July the Commission adopted the Decision putting in place the EU–US Privacy Shield, allowing for safe personal data transfers from the EU to companies in the United States. The Privacy Shield puts in place strong obligations on companies' handling of data, clear safeguards and transparency obligations on US government access, effective protection of individual rights and an annual joint review mechanism.

Consumers' rights

Increasing respect for consumer rules in the online world

The Commission proposed to revise the [Consumer Protection Cooperation Regulation](#) to bring enforcement of EU consumer laws up to speed with the online world. The [European Consumer Centres](#) regularly inform enforcement authorities about key issues for consumers.

At the trilateral EU–China–US Consumer Product Safety Summit in June the authorities agreed to strengthen product safety cooperation, particularly on products sold online.

New online tool to solve disputes

In 2016 the European Commission launched the [Online Dispute Resolution](#) platform. It facilitates the online, out-of-court resolution of disputes between EU consumers and traders related to online shopping.

Keeping EU consumers safe

The Rapid Alert System for Dangerous Non-Food Products allows for the quick exchange at EU level of information on dangerous products found on the market and on the measures taken to prevent them from reaching consumers. In 2016, 2 126 alerts on dangerous products were circulated among the 31 European national authorities participating in the system and the European Commission. This is a



Commissioner Vytenis Andriukaitis addresses the 'Food and drinks: connecting with the mindful consumer' session at the 14th European Business Summit, Brussels, 2 June 2016.