



Malta-EU Steering & Action Committee

COMPETITIVENESS AND CONSUMER AFFAIRS



09.11.09

Business registers

COM(2009) 614 – Green Paper The interconnection of business registers

The current financial crisis highlighted the importance of transparency across the financial markets. Improving access to up-to-date and official information on companies can be seen as a means to restore confidence in the markets all over Europe. Business registers play an essential role in this regard.

In Europe, business registers operate on a national or regional basis: they only store information on companies registered in the territory (country or region) where they are competent. Nevertheless, businesses increasingly expand beyond national borders using the opportunities offered by the Single Market. Cross-border groups as well as a high number of restructuring operations, such as mergers and divisions involve companies from different Member States of the EU. Furthermore, businesses may be incorporated in one Member State but conduct their business activity partly or entirely in another.

This explains the increasing demand for access to information on companies in a cross-border context, either for commercial purposes or to facilitate access to justice. However, while official information on companies is easily available in the country of their registration, access to the same information from another Member State may be hindered by technical or language barriers. In these circumstances, facilitating cross-border access to official and reliable company information for creditors, business partners and consumers is necessary to ensure an appropriate degree of transparency and legal certainty in the markets all over the EU. To achieve this, the cross-border cooperation of business registers is indispensable.

This Green Paper describes the existing framework and considers possible ways forward to improve access to information on businesses across the EU and more effective application of the company law directives.



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Single Euro Payments Area (SEPA): cross-border direct debits now a reality

From 2 November, banks will start to offer customers the possibility to make regular payments using the new SEPA Direct Debit scheme. This means that consumers and businesses will be able to make direct debit transactions between different countries in the euro area.

SEPA is an initiative of the European banking industry. In order to support this scheme the EU has adopted new rules on payment services and cross-border payments, in force as of 1 November, which are designed to ensure that SEPA Direct Debits will be as easy, efficient and secure as national schemes without being more expensive. Thousands of euro area banks have already signed up for the new scheme.

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Banking: Consumers to start benefiting from easier bank account switching from November

From 1 November 2009 consumers in the European Union should find it easier to switch their current account from one bank to another within their own Member State. This improvement is thanks to a set of 'Common Principles for Bank Account Switching' which was adopted by the European Banking Industry Committee (EBIC) last year and have now been implemented in the Member states by the national banking associations. From now on, whenever consumers wish to switch their current account to another bank, the new bank will offer its assistance throughout the switching process.

[Read more](#)

Fight against tax fraud: Commission publishes a study on the VAT gap in the EU

The European Commission has published a study carried out by an external contractor on the gap between the amount of VAT due and the amount received in 25 Member States, and the evolution of these figures, over a period of 7 years.

Malta's gap is that of 11%. Luxembourg has the smallest gap (1%) whilst Greece has the highest VAT gap (30%)

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Agreement on EU Telecoms Reform: stronger consumer rights and a single European telecoms market

Late week (on Thursday), the European Parliament and the Council of Ministers reached an agreement on the EU Telecoms Reform, after intense negotiations brokered by the European Commission. The reform, proposed by the Commission in November 2007, substantially strengthens competition and consumer rights on Europe's telecoms markets, facilitates high-speed internet broadband connections to all Europeans and establishes a European Body of Telecoms Regulators to complete the single market for telecoms networks and services.

Following the endorsement of the reform package by an overwhelming majority of the European Parliament in May this year, only one subparagraph had remained controversial between Parliament and Council: the degree to which access to the internet should, and could, be protected by EU law, as well as the procedural and judicial safeguards for internet users. After further talks, in a conciliation committee made up of representatives of the 27 Member States and an equal number of representatives from Parliament, the negotiators of Parliament, Council and Commission agreed last night – by unanimity – on a new internet freedom provision that will substantially strengthen the rights of internet users. The new internet freedom provision will be accompanied by new measures to reinforce the neutral character of the internet in Europe.

Following final votes in Parliament and Council in November, these reforms could come into force in early 2010. EU countries will then have 18 months to incorporate the new provisions into their national legislation.

The following are the 12 most prominent reforms of the telecoms package, as now agreed:

1. A right of European consumers to change, in 1 working day, fixed or mobile operator while keeping their old phone number
2. Better consumer information
3. Protecting citizens' rights relating to internet access by a new internet freedom provision
4. New guarantees for an open and more "neutral" net
5. Consumer protection against personal data breaches and spam
6. Better access to emergency services
7. National telecoms regulators will gain greater independence
8. A new European Telecoms Authority that will help ensure fair competition and more consistency of regulation on the telecoms markets
9. A new Commission say on the competition remedies for the telecoms markets
10. Functional separation as a means to overcome competition problems
11. Accelerating broadband access for all Europeans
12. Encouraging competition and investment in next generation access networks

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COMMISSION CONSULTATION

Commission consults on an EU framework for Cross-Border Crisis Management in the Banking Sector

The European Commission has launched a public consultation to seek stakeholders' views on the Commission's analysis of the challenges to put in place a new EU crisis management framework for cross-border banks.

The questionnaire is available at:

http://ec.europa.eu/internal_market/consultations/2009/banking_crisis_management_en.htm

Responses should be sent by 20th January 2010:

By post to the following address:

European Commission

SPA2 04/12

B-1049 Brussels

Or by email to: MARKT-H1@ec.europa.eu