Interconnection of business registers

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The Committee on Legal Affairs adopted the report drafted by Kurt LECHNER (EPP, DE) on the interconnection of business registers.

Members welcome the Commission Green Paper on the interconnection of business registers. They believe that it is essential for the proper functioning of the internal market to make official and reliable information about companies trading in the EU available to the public.

They note that greater transparency in the internal market could lead to increased cross-border investment. They are also convinced that better and easier access to information is necessary in order to assist small and medium-sized enterprises, as it helps to lighten the administrative burdens of such enterprises. They stress that easy access to reliable data concerning mergers, seat transfers or other cross-border procedures is indispensable for European companies.

Members recall that facilitating cross-border electronic access to business information could generate annual savings of more than EUR 160 million.

The committee believes that the project's usefulness for the further integration of the European economic area can be exploited only if all Member States take part. It takes the view that the European Business Register (EBR) initiative and the Business Register Interoperability Throughout Europe (BRITE) project should be pursued first, and considers that participation should be made compulsory. It also insists on the importance of the Internal Market Information System (IMI) for enhanced implementation of internal market legislation.

The report points out that register data are not comparable with data of a purely economic nature. Furthermore, the significance of the data held in different business registers can vary and that this can in turn have legal consequences, not only for companies but also for their workers and for consumers, that may vary from Member State to Member State.

Members believe, for this reason, that public access to reliable, up-to-date information should be provided via an official single access point which will improve transparency, efficiency and legal certainty, to the benefit of companies and their workers, consumers and the system as a whole. The Commission is called upon to work towards integrating all the Member States into this future single information access point by providing expertise and additional resources and to examine the advantages and disadvantages of mandatory membership of this new single information access point for all Member States.

The report stresses the importance of further merging of BRITE, IMI and EBR data and systems in order to put in place a single information access point for internal market stakeholders and consumers. It supports the establishment, in the meantime, of compulsory mechanisms for cooperation between registries, in particular in connection with regularly updating the data required to be disclosed in respect of foreign branches.

Members insist that any European solution must guarantee members of the public and companies adequate protection for personal and commercial data. They stress that any integrated European solution must in particular take account of the extent to which national registers or existing European registers covering some sectors of the economy could be closed down, adapted or merged in order to prevent duplication of work, in keeping with the objective of cutting red tape.