**FEBIS Regulatory Committee conference call 15.01.2019**

**Minutes of the conference call**

**Attendants**

* Luis Carmona, Informa
* Nathalie Gianese, Informa
* Claire-Elisabeth Fritz, Ellisphere
* Bernie Grady, Experian
* Daniel Morin, FEBIS
* Chris Taggart, OpenCorporates
* Mark Preston, D&B
* Stephanie Verilhac Marzin, FEBIS/SVM Consult

**Agenda**

1. Priority issues for FEBIS for 2019
2. Romanian Presidency focus issues for Jan-June 2019
3. Update on PSI and late payment
4. recommendations from the Commission’s "Banking and Capital Markets Union: what’s next for SMEs meeting with DG grow

**Daniel** started the call by thanking everyone for having been involved with the regulatory Committee in the past years, he will now give the floor to Stéphanie to take care of the agenda and the minutes and Daniel will concentrate more on other FEBIS activities. He remains at disposal of any member if need be and wishes his email to remain on the distribution list for the FEBIS Reg Co. Both **Luis** and **Bernie** thanked Daniel for his very good involvement and the professionalism with which he handled it, together with an “opening the eye” approach.

1. **Priority issues for FEBS for 2019**

**Stephanie** also thanked Daniel and kicked off the call with the first item about priority issues for FEBIS for 2019. She said the idea was to see if other items should be added to the list below and what ranking should be done among all the regulatory issues FEBIS is following to set up priorities and assign importance of actions re. representation , position papers and meetings. Here is a list of some of the issues flagged out, the whole topic will be discussed at conf call

* 1. Late payments
  2. PSI review
  3. E-privacy
  4. Directive on credit servicers and credit buyers
  5. EWE (Early- Warning Europe) and insolvency
  6. ICCR
  7. Capital Markets Union
  8. Business reporting and non-financial reporting
  9. Cooperation with other actors

**Bernie** proposed to send the list of priority issues to the whole group and ask them for their comments, additions and ranking. He said from his perspective the focus might be not only on business and credit information related initiatives but also on marketing-related items thus making e-privacy a key issue and also insisting on the cooperation with other actors.

**Mark** also backed up e-privacy as an important topic.

**Claire** reminded previous discussions on e-privacy, not saying it is not important, but warning that there are already too many initiatives coming from Brussels impacting Business information that FEBIS should concentrate on and also warning about the dangers to mix direction marketing and business information purposes which could be very detrimental, for example from a PSI re-use point of view.

**Chris** welcomed the list of priority issues as useful and said e-privacy was important but working toward briefings like the one sent by Stephanie end 2018 was fine. He suggested to add the 2 following items as priority issues:

* GDPR implementation/case monitoring
* AML5 implementation and transparency

**Nathalie** welcomed a priority issues list but stressed that the agenda is usually given by Brussels, so we’ll need to adapt to their agenda and not the other way round!

**Claire** agreed and suggested to add as another item:

* GDPR /PSI

Taking into account for example the French decree on GDPR implementation which considers identifying the exceptions to the anonymization rule regarding personal data within PSI datasets. According to this some PSI sets will stay anonymized and some not, but GDPR should be respected by re-user. Company register information is not anonymized but the final destination of the service / purpose of re-use will determine the way it should be treated.

**Luis** asked about the Romanian presidency agenda, which Stephanie said will be tackled in point 2 of the agenda. On e-privacy, he also sees it as important but recalls previous discussions stating we should not mix direct marketing purposes with business information purposes. Regarding the Capital Market Union, it will also be tackled with point 4 of the agenda.

**Chris** commented on GDPR cases giving example of his company having dealt with the ICO on this and thought it would be good if FEBIS would start intelligence sharing about what cases are on the radar with national DPAs.

**Claire** said it would also be interesting not only to see the GDPR cases but the actual national implementation initiatives cf issue with GDPR and PSI.

**Stephanie** added that an overview and intelligence sharing on GDPR implementation/ national cases would be a very good topic to propose to the next FEBIS meeting, maybe at spring meeting in Riga. Mark and Bernie been involved with the agenda for the spring meeting, they will see if this can be added or if this could be dealt with using the slot time for the regulatory committee presentation.

1. **Romanian Presidency focus issues for Jan-June 2019** :

**Stephanie** circulated notes based on the draft agenda from the Romanian Presidency for Council meetings : <http://data.consilium.europa.eu/doc/document/ST-15851-2018-INIT/en/pdf>

From this draft agenda, major issues related to FEBIS scope will be as follows during the Romanian Presidency

* 1. Internal Market Council of 18/02/19: focus on Company law package and on Council conclusions on artificial intelligence action plan
  2. Telecom Council of 07/06/19: focus on e-privacy and on PSI adoption – PSI might go quicker as trilogue are coming in now
  3. Ecofin Council of 22/01/19 : focus on Current financial services legislative proposals Information from the Presidency, which will be also debated during the next 2 Ecofin councils of 12/02/19 and 12/03/19.

1. **Update on PSI and late payment**

**Georg** commented on GDPR and PSI adding points from the last report for the trialogue on PSI for article 1.2: there were proposals from the EP and the Council to weaken the PSI directive for privacy reasons. He had been in contact with Simon Lewandovski from the EC and the issue will be a topic for the next technical trilogue on PSI. On e-privacy, the Romanians have a target to make substantial progress on the dossier but it is very unlikely that they will close it.

**Chris** expanded on PSI and reported his latest discussions with the bureaux of Boni and Reda who confirmed the remaining issues listed in the notes. The definition of open data is debated during the technical trilogue of 15.01.19 and it seems that because both Council and EP want to close a deal on PSI, they might go the blended route for HVDs with categories of HVDs set in the directive and the definition of datasets set forth in comitology. The aim is to get all that can be adopted at technical trilogues adopted before the general trilogue of 22.01 deals with remaining issues.

**Stephanie** confirmed that PSI will remain on the agenda of the forthcoming calls so everybody can have updates about the last trilogue discussions and the process. She will also try on her side to get FEBIS representatives from NL and Germany involved with Council reps in trilogue to back up view on company registers inscription in HVDs.

1. **recommendations from the Commission’s "Banking and Capital Markets Union: what’s next for SMEs\_meeting with DG grow – cf Luis email of 08.01.2019**

Luis stressed that before entering into this item, there was a clear need for more involvement from all Reg Co members and especially for involvement in cooperation with other actors. He said that Nathalie is responsible for contacts with SMEUnited, Luis with ACCIS, and Claire with FENCA.   
Other sister organisations’ responsibles are: Axel Bysikiewiecz-BIIA, Silvia Cappelli-EMF, SME Finance Forum – Board member Kike Fernandez… We still need to find volunteers for Eurofinas, Lease Europe.

Claire stressed that in order to have coherent and constructive discussions and cooperation with other actors, there needs to be consistent work on the texts themselves and for example with FENCA we need to know what the FEBIS position is on the directive on credit servicers and credit buyers. She insisted that contacts made just to keep contact won’t be productive and that there was a need for more in-depth work on the texts before this.   
  
**Stephanie** suggested to try again to split issues by reg co members and to set up, in addition to the usual Reg Co calls every 2 weeks, other calls by issue to deep dive into the text themselves.   
**Luis** said FEBIS tried before and it did not work because of lack of involvement from everyone, but we should try again now that other people are getting more involved.   
**Nathalie** also suggested we could have a different level of email list for Reg Co members, ie one level with actual contributors and one level with observers who get access to less detailed data.

On the point regarding recommendations from the Commission on Banking and Capital Market Union: what’s next for SME, **Luis** commented his email from 08.01.2019 so there will be a common paper FEBIS/ACCIS on statements, revendications to identify information barriers and also best practices.   
**Stephanie** will forward all related existing FEBIS position papers to Enrique, **Accis** will do a first analysis and extract main points and then a joint call will be set up to work on a common document which will be sent to DG GROW and after that we will ask for a joint meeting.

1. **AOB**

**Nathalie** stated she had been in contact with Thomas from xBRL Europe and after the first exchange call between FEBIS and xBRL Europe, they are inviting FEBIS representatives to attend their next meeting in Rome early February. She suggested we exchanged by email on this to see who from FEBIS could attend.

1. Next conference call will be on **Tuesday 29th January from 15.000 to 16.00 CET**- on the usual Webex meeting.