**FEBIS Regulatory Committee conference call –17.07.2018**

**Minutes of the conference call**

**Attendants:**

 - Luis Carmona, Informa

 - Bernie Grady, Experian

 - Nathalie Gianese, Informa

 - Stephanie Verilhac Marzin, FEBIS/SVM consult

 - Matteo Marconi, CRIF

 - Claire Fritz, Ellisphere

 - Mark Preston, DnB

 - Daniel Francis Morin, FEBIS

**Agenda:**

- ICCR scoring (final)

- Public reporting (final)

- PSI

- Late payments

- Athens preparation

**1. ICCR scoring (final)**

A final document has been elaborated (see Luis mail of July 17th) based of the exchanges of the previous meetings and e-mails. An introduction specifies the positioning of Rating versus Scoring while details on scoring activity are displayed under a single column format. Luis recalled that such document does not address exactly the topic as expected by the ICCR working group, nevertheless it is a good start and more opportunities will rise later to fine tune the documentation.

Matteo raised again the point on CRIF preference for a 2 columns document including a detailed information on Rating but agree to adopt the group decision. The issue about “Ratings” sold by BI providers is always touchy and Claire recalled that European Central Banks are perfectly aware of the difference between Scoring and Rating while ESMA is strictly controlling the respect of the rules regarding Rating activity and does not support the concept of Rating elaborated by BI providers… This environment clearly should lead us to adopt a low profile in this Scoring – Rating study if we don’t want regulators to look again at our activities. Mark is also of the opinion to keep it simple…and Claire stated that an important point to develop is to score the sole proprietorship’s as businesses when banks always consider them as private persons.

Bernie confirmed that next ICCR meeting on Scoring issues being in October, we are in a good timing while Luis mentioned that currently ICCR was silent and we had to see how ALACRED (Chair) will steer the working group works..

**2. Public reporting (final)**

Stephanie distributed by mail the last version of the comments encapsulated into the “Fitness check on the EU framework for public reporting by companies” consultation. Everyone agreed and green line was given for sending it to Brussels

**3. PSI**

Mrs julia Reda is Rapporteur for opinion of IMCO on the proposal recasting the directive of the European Parliament and of the Council on the re-use of public sector information. A good point is she listed Trade Register as High value data set. Even if this document is “only” an opinion report and finally it will be ITRE and not IMCO to decide, we may consider this position as a positive signal.

We could also (even is time is running) consider meeting them and open a dialogue but only after finalizing our own position…

Claire said we have to bare in mind we want coordinated accesses conditions to the Data but at the same time BRIS (business register info system) may become an open data file so we need to read carefully the draft… as we may consider it as an opportunity or a threat!. Success will also be very much dependant of an agreement amongst MS. This leads us to the discussion on the Directive to Data Access (prior to the content) as it won’t mean anything if there is comparable data accessible in all MS (see Claire mail of July 17th on ESMA position for national reporting requirements, financial reporting, accounting directive amongst MS …)

Current discussions focus on data availability but not yet on pricing and competition issues may arise from a total free of charge access to data! As well we must not lose sight on the question of the GDPR-personal data versus sole entrepreneurs…

Luis confirmed the interest of this dialogue between Parliament and Commission and we have to be present in the exchange at least before October otherwise it would be too late! Claire confirmed that next discussion within IMCO is planned for Sept 3rd and we should take advantage of the positive attitude of Mrs Reda. It means that FEBIS should voice before end of August…

**4. Late payments**

Public hearing took place on July 12th without us but thanks to Nathalie we got a fee back from Mr Hendrickx, UEAPME.

As usual it seems that participants got a very distorted image of the role of information (everything is for free…) and disregard the services that BI providers can deliver in such matter.

Claire suggests approaching IMCO representatives to better inform them on the role we can play. The risk may be that negotiations focus only on large providers - customers business and lead to recognize contractual freedom on payment delay.

Luis recalled the Madrid presentation made by local representative of PYME and the important role of the studies, surveys in the elaboration of early warning signals.

UEAPME being well known and respected in Brussels could be of great help presenting the services offered by BI industry in such matter. This is also a good way to protect SMEs business inside Europe.

Claire recalled the negative role of late payment in commercial competition and suggests that Competition authorities should look at it as Members of the Parliament are well aware of the impact of late payments on the whole economy

Answering Luis question about the reason of such works (is a modification of the Directive considered?) Claire specified it was a European Parliament initiative to check if late payment Directive correctly applied amongst MS.

Nathalie mentioned that participants to the hearing spoke about Intrum and Graydon surveys but not the services rendered by our industry and Luis considered it was an opportunity for us to promote our role even if it will represent a lot of efforts. Considering the current lack of knowledge we will need to be proactive and not only reactive… but also to coordinate our position with FENCA, ACCIS etc.

**5. Athens**

Luis, Bernie and Stephanie will work on the presentation and Luis mentioned his efforts to get a representative from EC or Parliament but agendas of the persons approached seems not allowing them to participate (for the time being). However a representative of UEAPME should be present.

End of the meeting