

FISMA/13144 - Investment Facilitation

Meeting date and place

Meeting held on 18/01/2022 08:00

Participating organisation(s) representative(s)

[REDACTED]	Commerzbank AG	Participant
[REDACTED]	Commerzbank AG	Participant
[REDACTED]	Raiffeisen Bank International AG	Requester

Main issues discussed

The Commerzbank and RBI asked DG FISMA for an up-date on the investment protection and facilitation initiative. They had contributed to several consultations on this initiative in the past and were interested in the outcome of the Commission analysis, especially given that a legislative proposal was announced, but not delivered in 2021. They reiterated their call for an ambitious binding dispute resolution mechanism and a codification of investment protection rules at EU level.

DG FISMA explained that it had indeed carried out an in-depth analysis of evidence and stakeholder contributions over the past couple of years. However, the available evidence did not support the case for a legislative intervention, as the issues identified were not always the same, nor systematic in the single market, but rather occasional in individual Member States. It would be more proportionate to address such issues on a country specific basis, maximizing the benefits of existing tools. The Commission services were exploring how existing EU tools and mechanisms could be used more effectively to address relevant investment protection concerns by business. They included for instance the Rule of law report and European Semester.

RBI expressed its disappointment and reiterated that in their view a much more ambitious intervention was warranted. They stressed that the EU expected big investments from private investors to meet its priorities and in the context of the covid crisis. It should respectively ensure appropriate protection of private investment. Commerzbank also expressed its disappointment, but seemed open to contribute to future discussions in the field.

DG FISMA concluded that the Commission would announce the way forward in the coming months and stakeholder involvement and contributions would be welcome also in the future.

Directorate or unit

FISMA.E.4

Internal participants

[REDACTED]	FISMA E/4	[REDACTED]	Participant
[REDACTED]	JUST A/2	[REDACTED]	Notetaker, Participant

Author(s) of minutes

[REDACTED]

Validator and validation date

[REDACTED]