



## Meeting with [REDACTED]

### Meeting date and place

Meeting held on 06/02/2020 09:00

### Participating organisation(s) & representative(s)

[REDACTED] - Association of German Banks **Participant.**  
[REDACTED] - Association of German Banks **Requester.**

### Main issues discussed

[REDACTED] first explained that he understood that intra-EU BITs do not have their place in the EU internal market and will be terminated. He asked about timing and the consequences (in particular for pending cases and sunset clauses).

He explained that there was a growing understanding that BITs were incompatible with EU law, but banks relied on this protection when making investments and there was concern that now protection would decrease. Even if it may be argued that the EU legal framework was comparable, there were many problems in practice. More specifically, there were serious concerns especially about some Member States, with judicial independence being the crucial problem (and efficiency sometimes). IN practice that meant for example that some judgments were motivated with political rather than legal arguments. He asked also if special investor protection rules were foreseen in the negotiations with the UK, as this would be useful.

The Commission services explained that an investment protection initiative was mentioned under the CMU in the Commission Work Programme. An impact assessment and public consultation were forthcoming. [REDACTED] recognised that it may be difficult to establish a comparable system to the BITs and saw an added value in EU action to improve the current EU legal framework, as investors relied on a working enforcement system in the EU.

### Directorate or unit

FISMA [REDACTED]

### Internal participants

[REDACTED] FISMA [REDACTED] ([REDACTED]@ec.europa.eu) **Participant.**  
[REDACTED] FISMA [REDACTED] ([REDACTED]@ec.europa.eu) **Participant, Notetaker,**

### Author(s) of minutes

[REDACTED]

### Validator and validation date

[REDACTED] validated the minutes on 21/04/2020 16:38