

From: [REDACTED]@ebf.eu>
Sent: 03 July 2019 17:39
To: GUERSENT Olivier (FISMA)
Cc: [REDACTED] (FISMA); [REDACTED] (FISMA); [REDACTED]
Subject: Intra-EU BITs: ensuring the protection of intra-European investments - EBF's comments letter and request for a meeting
Attachments: EBF_037533 - Intra-EU bilateral investment treaties (BITs) - EBF comments letter.pdf

Dear Mr. Guersent,

I hope this e-mail finds you well.

On behalf of [REDACTED] of the European Banking Federation, please find attached for your review an EBF's comments letter concerning Intra-EU bilateral investment treaties (BITs) and the need to ensure the protection of intra-European investments.

As you can read in more details in the attached letter the EBF calls upon the Commission to:

- I. ensure that all intra-EU investment arbitration proceedings which have been finalized so far remain in force, which includes sustaining full legal force of arbitral awards or settlements rendered as their result;
- II. provide adequate grandfathering provisions for pending arbitration proceedings and resulting arbitral awards or settlements, thus guaranteeing legal certainty for those investors which have already taken actions in order to protect their investments by means of investment arbitration;
- III. come forward with specific proposals for the establishment of an adequate intra-European investor-to-state protection framework that is fully compatible with the EU Treaties and at the same time provides for the same level of substantial protection and efficiency as the prior framework questioned by the Achmea judgment.

We would be grateful for an opportunity to discuss the attached note in more details with you or relevant colleagues from your services.

Thank you very much in advance!

Kindest regards,

[REDACTED]

[REDACTED]

Direct:

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European Banking Federation

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