

**From:** [Art. 4.1(b)] (TRADE)  
**Sent:** 14 September 2015 11:50  
**To:** SCHLEGELMILCH Rupert (TRADE); GARCIA BERCERO Ignacio (TRADE);  
 [Art. 4.1(b)]  
 (TRADE)  
**Cc:** [Art. 4.1(b)] (TRADE)  
**Subject:** FW: meeting with BEUC

[Art. 4.1(b)](FISMA), [Art. 4.1(b)] participated in a meeting with BEUC (EU consumer organization).

With respect to data flows BEUC was interested in understanding the EU's position on that matter in the EU's trade agreements, but they haven't made final judgements at this stage. They asked the following questions:

- Are provisions related to data flows in the FS chapter compatible with EU data privacy regulation ?
- What is the state of play in the negotiations of data flows in TTIP/TiSA ? What is the EU's position?
- Are you going to propose additional exception for data flows in these negotiations / is article XIV GATS a sufficiently solid exception?
- Is JUST involved in the preparation of the EU position?
- Has the US proposed a security exception in TiSA/TTIP?

With respect to regulatory cooperation in financial services, BEUC repeated their well-known concerns:

- EU's priority should be first on the implementation of the existing laws (level 2) and not regulatory cooperation with the US.
- Trade agreements aim at liberalization and not at strengthening of rules (see Seagall Glass reform in the US).
- The EU is weakening its proposal on bank structures as compared to the Liikaanen report because of the banking lobby. The same will happen under the regulatory cooperation.
- Not clear benefits for consumers.
- Regulatory cooperation can lead to regulatory chill.

We tried to clarify some misconceptions and asked BEUC for constructive and concrete proposals on how to make the regulatory cooperation less controversial and more beneficial for consumers.