

Meeting with McGraw Hill

Date: 01/07/13

Venue: CHAR

Participants: D. Levie, M.Galar, [**ART 4.1b**] (McGraw Hill Financial), [**ART 4.1b**] (McGraw Hill Financial), [**ART 4.1b**] (Fleishmanhillard)

A general meeting dedicated to the overall state of play and the conduct of the EU-US negotiations. However, McGraw Hill Financial raised also the issue of the IPR in financial services.

McGraw was concerned that, the MIFIR proposal includes in Art 30 an obligation that licensing and access to information about indices and other benchmarks that are used to determine the value of financial instruments should also be provided to CCPs and other trading venues on a non-discriminatory basis. [MG comment: MIFIR proposal is from October 2011]

In their view this information represents intellectual property, which should be protected and therefore it cannot be subject to compulsory licensing.

McGraw Hill would be interested in developing specific disciplines in this regard in TTIP.

In response to this point COM replied that the EU is ready to engage into regulatory discussion on FS in TTIP, but the US are very hesitant. The industry continuous support in this regard is necessary.