



## Cross-border investment within the EU – clarifying and supplementing EU rules'

### Meeting date and place

Meeting held on 21/10/2020 14:00

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

- - EuroCommerce (TRN: 84973761187-60) **Participant.**
- - EuroCommerce (TRN: 84973761187-60) **Participant, Requester.**

### Main issues discussed

On 21 October 2020 DG FISMA representatives joined a virtual meeting with Eurocommerce members on invitation by Eurocommerce.

DG FISMA delivered a presentation on the investment protection and facilitation initiative, included in the Commission Work Programme (CWP) 2021. The Commission had published an inception impact assessment and a public consultation on investment protection and facilitation in May 2020. The consultation, as well as an ongoing external study had delivered evidence confirming the two problems identified in the inception impact assessment: uneven level of investment protection in Member States which affects investor confidence and difficulties in enforcing investment protection rules. These problems would be addressed through an initiative on investment protection and facilitation announced in the CMP and in the new CMU Action Plan (Action 15). The initiative would include three pillars: 1) substantive investment protection rules; 2) improving enforcement of these rules; 3) investment facilitation. DG FISMA was working on an impact assessment which would analyse the different options under the three pillars. DG FISMA was working in close cooperation with other Commission services, including DG GROW and DG JUST.

Eurocommerce welcomed the up-date from DG FISMA. Eurocommerce members shared experiences regarding problems and concerns they face in practice. Many cross-border investors did not consider the investment climate good overall. The specific issues included discriminatory legislation and administrative practices. A number of investors noted their preference for amicable solutions and avoiding litigation where possible. However, when a dispute cannot be avoided, companies noted the importance of legally binding and enforceable solutions. They thought EU action was warranted and were looking forward to the initiative.

### Directorate or unit

FISMA

### Internal participants

- FISMA ( ) @ec.europa.eu) **Participant, Requested for,**
- FISMA ( ) @ec.europa.eu) **Participant, Notetaker,**

### Author(s) of minutes

### Validator and validation date

validated the minutes on 18/11/2020 10:35