

## Meeting Report – Institute of Directors (IoD) 20/04/2015, Brussels

Attendants:

[Article 4.1(b)] , [Article 4.1(b)], IoD members

Maria Asenius, Nele Eichhorn (Cabinet Malmström), [Article 4.1(b)] (DG TRADE)

30 minutes meeting in which IoD, the largest cross-sectoral group of business leaders in the UK (35 thousand members), explained that its members are favourable to TTIP, and that they are campaigning publicly in support of the agreement. IoD will publish shortly a report concerning the impact of TTIP on SMEs (mid-May) and will participate in the SMEs workshop and stakeholder event organized on the margins of the 9<sup>th</sup> round of TTIP negotiations. IoD also offered help with providing the EC with data and input on particular industry sectors in the UK.

The discussion developed around the following areas of TTIP:

### 1. ISDS

IoD underlined that ISDS is not a huge priority for its members – not only in TTIP, but also in general in the public policy debate.

### 2. Main IoD priorities in TTIP

Following an internal survey among IoD members: **cutting of red tape, elimination of import tariffs on the US side** (e.g. important for the textile sector), and **removing barriers to labour mobility**. Problems concerning projects requiring staff mobility for the period between 6 and 12 months, exceeding granted work visas, and obstacles in establishing bank accounts were mentioned.

The HoC thanked IoD for their input in promoting TTIP, underlining that support for it is needed in public debate in particular in MSs and by industry.

### 3. Procurement

The IoD delegation was interested in what TTIP will mean for procurement laws, and what are the interests of the US business and stakeholders in this area.

The HoC referred to the Commission's view on the issue and invited IoD to provide the EC with examples and arguments in the area procurement.

### 4. Labour mobility and SMEs

IoD provided positive examples of the exchange of workers between the EU and the US – within multinational companies that create employment both in the EU and the US, such as GSK, Honda or Toyota. IoD expressed the concern that TTIP will benefit mostly big companies rather than SMEs. IoD pointed out that SMEs have problems with exporting to the US also because of the fear of the US lawsuit culture (e.g. in steel sector).

The HoC informed that on the margins of TTIP negotiations the EC is exploring options to improve labour mobility. She also mentioned mutual recognition of professionals and certification of professionals as important issues.

The HoC emphasized that TTIP will be beneficial for big companies but mostly for SMEs, which function without the corporate lawyers structure. It will bring reduction of tariffs, regulatory cooperation, cutting of red tape and elimination of duplication of certificates, requirements, permissions etc. All in all, TTIP will bring big economic gains to the companies irrespective of their size. Also, the simplification and introduction of single procedures will be less time-consuming.

The HoC also mentioned that the goal of TTIP negotiations from the EU perspective is to have a separate SMEs chapter. She underlined, once again, the importance of the input from industry in the process.

#### **6. Financial services**

The IoD chair noted the importance of financial services area in TTIP. IoD is aware that financial services regulatory cooperation is one of the sensitive issues for the US in the negotiations and that there is a division of responsibility between the USTR and the Treasury.

The HoC reminded of a necessity of a broad discussion on financial services in a consistent way in TTIP.