

ANACREDIT : THE EUROPEAN COMMISSION PUBLISHES ITS COMMENTS ON THE ECB DRAFT

On August 7th the European Commission released its comments on the draft Regulation of the European Central Bank concerning the collection of granular credit and credit risk data. Though this opinion is non-binding for the ECB, it contains some useful comments. In particular, the EC would like to also have access to the data included in the AnaCredit database (granular and aggregated). It also calls to strengthen the Data Protection principles to protect the personal data that the database will be processing. Regarding the scope, it should include both consumer credits as well as business data, by all lenders (not just financial institutions) and cover cross border lending (overdrafts, credit cards, credit lines and other consumer credits as subcategories). To minimize the cost of data collection, the Commission thinks that data should be obtained where possible from existing databases. For instance, a lot of supplementary non-credit information on SMEs (including legal address, size, and number of employees) could be retrieved from the RIAD data base. Importantly for the sector, if information feedback loops are created, public and private credit providers should be treated on an equal footing. Such treatment will prevent potential market distorting effects e.g. from empowering a public central register with data that is not available to private competing credit reporting service providers.

You can access the whole EC opinion [here](#).

CONTENTS

ANACREDIT : the European Commission publishes its comments on the ECB Draft	1
Febis regulatory sub-committee works on Data Protection and on a survey on SME access to credit.....	2
FEBIS position paper on the General Data Protection Regulation for trilogue discussions agreed.....	2
DG FISMA Consultation on long term finance	2

FEBIS REGULATORY SUB-COMMITTEE WORKS ON DATA PROTECTION AND ON A SURVEY ON SME ACCESS TO CREDIT

Further to several coordinated action and after the first trilogue meeting on Data Protection took place at the end of June, the FEBIS regulatory sub-committee has decided to redraft a position paper on data protection specially targeted to the key remaining issues in the trilogue negotiations. The sub-committee is currently discussing the draft and it will soon be submitted to FEBIS board for approval.

As the latest EU workshops have shown that EU institutionals are lacking information on the sector, FEBIS Regulatory subcommittee also decided to work on a monkey survey to get a clearer picture of the issue on SMEs and their access to credit in the various EU countries. The survey is being finalised and all FEBIS members have been asked to contribute by mid-September to enable first benchmark results to be presented at the FEBIS Vilamoura general assembly in September. You can access the survey and fill it out directly at <https://www.surveymonkey.com/r/T9L6GMD>

FEBIS POSITION PAPER ON THE GENERAL DATA PROTECTION REGULATION FOR TRILOGUE DISCUSSIONS AGREED

In view of the next discussions taking place in trilogue (last round debate between the 3 EU institutions before the regulation is adopted), though tiny chances for modifications remain, FEBIS Regulatory Subcommittee worked out a FEBIS comments paper outlining the most important remaining issues such as the definition of natural persons, the profiling issue and the legitimate interests clause. Discussions are to take place behind closed doors on September 2nd, and all the trilogue representatives have been made aware of FEBIS position paper.

DG FISMA CONSULTATION ON LONG TERM FINANCE

DG FISMA launched on July 15th a consultation paper on the possible impact of the CRR and CRD IV on bank financing of the economy. Though the consultation is more directed to banks, it could be worth getting the voice of credit and business information providers in the loop so FEBIS will assess if it can provide a contribution to this consultation, which is open until 07.10.2015. You can access the consultation page, including the consultation paper, [here](#) on DG FISMA web site.

FEBIS– Federation of Business Information Services

Benefiting from the opening of markets within Europe and overseas, world-wide business has experienced substantial growth. As business grows so does the demand for business information, in particular, intelligence for cross-border business activities.

In 1973, leading European credit information agencies joined forces to form the Federation of Business Information Services FEBIS (initially known as FECRO), with its registered office in Frankfurt. Today, FEBIS has developed into a sizable organization comprising more than 60 full Members from all over the world involved in providing Business Information and Debt Collection services of National and International importance.

Supported by a combined workforce of more than 20,000 staff, FEBIS Members generate over 180 million Business Information and Consumer reports annually for over 500,000 organizations, providing these clients with invaluable business support. Aggregate sales turnover of FEBIS Members is in excess of €2.5 Billion.

As the industry association, FEBIS strives to look after common interests of its members. While monitoring new legislation like data protection laws and insolvency laws, FEBIS also oversees and the application of public sources and information.