

European Contract Law proposal: an appealing idea that requires closer examination

“The European Commission proposal for a European contract law regime seems appealing at first glance, but still needs to be carefully assessed. Chambers must consider if the text meets its laudable aim of reducing administrative and legal burdens and offers an appropriate level of consumer protection. Question marks also remain about the value of a regime that may only be applicable to cross-border transactions, not also to domestic ones. On the positive side, an alternative dispute resolution scheme is foreseen and should facilitate dispute management,” said Arnaldo Abruzzini, Secretary General of EUROCHAMBRES.

The proposal adopted by the Commission today aims to establish a 28th legal regime of European contract law, in addition to the 27 Member States’ regimes, with the objective to facilitate e-commerce. Traders and buyers are invited to agree on a new set of EU contract rules as an alternative to national law.

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