

Interconnection of business registers: more transparency and less administrative burdens

EUROCHAMBRES warmly welcomes today's proposal by the European Commission to better interconnect Europe's business registers.

The status quo is complex and heterogeneous. If business registers are better interconnected, it will be easier for enterprises and administrations to access information on companies established in another Member State.

"At the moment, any business wishing to find out about another business elsewhere in the EU, or wishing to establish a subsidiary in another member state, is faced with diverse national registration systems. This hinders transparency and generates high administrative costs," said Arnaldo Abruzzini, Secretary General of EUROCHAMBRES. *"A greater interconnection of these systems will certainly facilitate the exchange of information, as well as increase its accuracy."*

The interconnection of business registers will also complement the anticipated introduction of the European Private Company Statute, and facilitate the implementation of the Services Directive.

"This proposal is a positive step towards a system that may ultimately amount to a virtual European company dossier, especially if the interconnection is based on ambitious IT solutions," added Mr Abruzzini.

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