

28 March 2022

# FEEDBACK ON A PROPOSAL ESTABLISHING A EUROPEAN SINGLE ACCESS POINT



## COMMENTS

ACCIS is the voice of organisations responsibly managing data to help assess the financial credibility of consumers and businesses. Established as an association in 1990, ACCIS brings together more than 40 members from countries all over Europe as well as associates and affiliates across the globe. ACCIS members include credit reference agencies, credit registers, business information providers and alternative credit reporting services providers.

ACCIS members collect and provide credit information or any other relevant data for creditworthiness assessments (CWAs) on consumers and businesses. ACCIS welcomes the Commission's efforts to provide improved access to publicly available information of relevance to financial services, capital markets and sustainability as it enhances data re-uses.

In this regard, the proposal offering a single point of access to public information about EU companies and EU investment products could potentially allow credit reference agencies, credit registers, business information providers and alternative credit reporting services providers to retrieve and process data which is used for added value services (e.g., credit scores) more easily.

Some points of particular attention in the proposal are:

**Scope.** Article 3 (1) states that any natural or legal person may submit to a collection body any information about its economic activities that is of relevance to financial services provided in the Union or to capital markets of the Union or concerning sustainability, so that it becomes accessible on the European Single Access Point (ESAP). In our view, this voluntary submission of information should be connected to objective criteria, that clarifies and standardizes the scope of application of the article. Our recommendation is to open up the voluntary submission in Article 3(1) to all entities which have to file annual accounts.

**Functioning.** The draft Regulation does not clarify the relationship and the differences between the ESAP and current Business Registers, among others the National Business Registers and the Business Registers Interconnection System (BRIS). This relationship should be clarified. In addition, the Regulation should provide more granular details about common schemes and metadata, to ensure that searchability and accessibility to information (Article 7, par.3 point c)) will materialize effectively.

**Costs.** We believe that clarity should be provided on what constitutes "*very large volume of information or for frequently updated information*" in Article 8.2 of the Regulation.

ACCIS members will continue monitoring the package of legislative proposals through the legislative process and provide comments as appropriate.

We thank you for your attention and are available to discuss about the issues raised in this document.

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