

Business Register: Directive 2012/17/EU

08.06.2017

Problem addressed

According to the 25 May 2010 conclusions of the Competitiveness Council, European companies are increasingly conducting business beyond national borders. Therefore, companies increasingly rely on up-to-date information on their cross-border business partners. Business registers play an essential role in this regards as their core services consist of registering, examining, storing and making publicly available company information.

Objective

The Directive underscores the need for a common semantic standard for interconnecting business registers. The Core Business Vocabulary, developed by the Core Vocabularies Working Group of the ISA Programme, has much potential to be at the foundation of such a standard for information exchange.

Solution

Via the new Directive (2012/17/EU) all EU member states engage in enabling electronic communication between business registers and transmitting information to individual users in a standardised way, by means of identical content and interoperable technologies, throughout the European Union. The system of interconnection of registers shall be composed of the registers of Member States, a central platform, and one or more access portals. The European e-Justice Portal will serve as the European electronic access point. The registers must make the following information available free of charge through the interconnection:

- the name and legal form of the company;
- the registered office of the company and the Member State where it is registered; and
- the registration number of the company; and
- information on winding-up or insolvency proceedings.

The new Directive also stipulates that the European Commission may, by means of implementing acts, specify the technical specification defining among others: the structure of the standard message format for the purpose of the exchange of information between the registers, the platform and the portal; and the technical specification defining the structure and use of the unique identifier for communication between registers. Precisely these two aspects are also addressed by the Core Business Vocabulary v1.00.

In this regard, the directive ensures:

- the interconnection of central, commercial and companies registers of the Member States and associated States, especially concerning disclosure requirements in respect of branches opened in a Member State by certain types of company governed by the law of another state, cross-border mergers
- that documents and particulars of companies within the meaning of the second paragraph of Article 54 of the Treaty and branches stored in the register can be accessed via the e-Justice portal
- that companies have a unique identifier allowing them to be unequivocally identified in communication between registers through the system of interconnection. That unique identifier shall comprise, at least, elements making it possible to identify the Member State of the register, the domestic register of origin

and the company number in that register and,

Implementing acts:

Implementing regulation No. 2015/88

Timing

26.06.2012: the directive entered into force; the interconnection of central, commercial and companies registers must be implemented till the 8th of June 2017

Use case example

- 1: Citizens are able to access company information stored central, commercial and companies registers of the Member States and associated States via the e-Justice portal
- 2: Without any delay the register of the company will be able to provide the information on the opening and termination of any winding-up of insolvency proceeding of the company. Information on the striking-off of the company from the register, if this entails legal consequences in the member state of the register of the company. Thus the register of a branch opened in a member state by certain types of company governed by the law of another state will be informed about changes of the status of the head office by its register.
- 3: After a cross-border merge, the resulting company is registered in the registry of the member state in question. This new registration shall be notified immediately by the system of interconnection of central, commercial and companies registers. The deletion of the old registration, if applicable, shall be triggered on receipt of that notification.