



Mr Jonathan Hill  
Commissioner for Financial Stability, Financial Services and Capital Markets Union  
European Commission

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Mr Niall Bohan  
Head of Unit C1, Capital Markets Union  
DG FISMA, European Commission

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**Proposal for National Workshops on the Capital Market Union priority for SME Credit Information**

Dear Commissioner Hill,

**1. Introduction**

Improving the availability of SME information relevant for different forms of finance, including SME credit information (hereinafter 'SME finance information'), has been rightly identified by the European Commission as one of the priorities for early action in the ongoing policy discussions on building a Capital Markets Union.

On 28 May 2015, the European Commission held a workshop on the subject of SME credit information, which brought together SME representatives, credit information intermediaries, finance providers (including traditional lenders, investors, peer-to-peer finance providers, crowdfunding platforms, leasing companies), as well as the representatives of central banks (the ECB and national central banks) and EU and national policy makers.

This workshop allowed for a highly interesting discussion among the stakeholders present and made clear that the issues around SME finance information, including credit information are many, from SMEs' financial knowledge to standardisation and availability of data. A broad consensus emerged that unavailability of such information makes the financing of SMEs more difficult. Furthermore, it was noted that the situation in each EU Member State, in terms of availability of SME finance information and existing business models for collecting and disclosing such information is quite distinct.

It was also broadly agreed by the participants of the workshop that further discussions among the key stakeholders are needed in order to determine what would be the most suitable measures at the EU and national level to improve the availability of SME finance information in the EU and in the Member States. The participants shared the view that the European Commission could play a role in supporting such discussions and facilitating exchanges of best practices among the Member States.

In this context, and in view of the upcoming EU Action Plan on the Capital Markets Union, ACCIS and UEAPME, with support of the other key European associations mentioned below, would like to propose to the European Commission the following initiative aimed at developing both national and EU policy response to the problems of SME finance information availability:

## **2. Proposal - National Workshops on SME Finance Information**

We propose that a series of National Workshops should be organised by the European Commission in different EU Members States with the key national stakeholders of the discussion on availability of SME Finance Information (including SME credit information) and SME financing: national SMEs and SME representative organisations, representatives of national finance providers (banks and banking associations, investors, peer-to-peer finance providers, crowdfunding platforms, leasing companies, other alternative finance providers), credit and business information suppliers and policy makers.

In June - August 2015, ACCIS and UEAPME discussed the idea of the National Workshops with the European Associations listed below and all of them expressed their support towards the initiative.

The following could be the possible parameters of the proposed National Workshops:

### ➤ Subject:

The proposed subject of the National Workshops would be: Availability and gaps of SME finance information and need for national and EU policy measures to address the gaps.

All the National Workshops organised in different Member States would discuss a standard set of questions relevant for developing the national and EU policy proposals concerning SME finance information, such as:

- What are the current gaps regarding SME finance information availability and sharing?
- What are the SME concerns in country X regarding increasing the availability and sharing of SME information and proposed ways to address such concerns?
- What policy actions (national or EU) could be taken in order to improve SME finance information availability in country X and cross-border?

### ➤ Objectives:

Based on the results of National Workshops (where some Members States could be grouped based on the prevailing framework of SME information availability and sharing), the European Commission would obtain a better picture of the most suitable policy actions on improving SME finance information availability, which would take into account the national specificities and be acceptable to the majority of the stakeholders affected. Special attention would be given to the need of not imposing disproportionate burdens on SMEs, which was recognised by the Commission at the 28 May 2015 workshop.

Furthermore, such discussion could steer or facilitate national actions to improve the situation as regards SME finance information in the country.

### ➤ Organisation of the National Workshops:

The National Workshops would be organised by the European Commission with the active support of ACCIS and UEAPME and their local members in organising the Workshops. Other European Associations listed below would support the organisation by mobilising their local members and contacts to participate in the National Workshops.

The participants to the National Workshops would involve:

- The European Commission
- National SME representative organisations
- Chambers of Commerce and Industry

- Credit and business information suppliers
- National Central Banks
- National policy makers (e.g. the Ministry of Finance, Ministry of Economy)
- Finance providers (banks, peer-to-peer finance providers, investors, crowdfunding platforms, business angels, leasing companies, etc.) and their national associations.

➤ Timeframe:

The Workshops would take place in the selected Member States (10-15) between October 2015 and early 2016.

➤ Expected Results:

The results of the National Workshops, and the answers received to the standard set of questions asked at the Workshops, would highlight the most appropriate policy measures to be pursued at the EU and at the national level concerning SME finance information.

In addition, such workshops would steer the creation of national platforms to continue the discussion with the aim to improve the national situation.

### 3. European Associations Supporting the Initiative

The following European Associations have expressed their support towards the initiative proposed in this letter:

- EUROCHAMBRES - The Association of European Chambers of Commerce and Industry
- EBF - the European Banking Federation
- FEBIS - the Federation of Business Information Services
- P2PFA - the Peer-to-Peer Finance Association
- Eurofinas - the European Federation of Finance House Associations
- Leaseurope - The European Federation of Leasing Company Associations.

We very much hope that you will support the proposed initiative and we call on the European Commission to include the proposed National Workshops as a concrete action in the upcoming Capital Markets Union Action Plan.

From our side, we commit to actively support the European Commission in the organisation of the National Workshops, including through mobilising our national members and contacts to participate in the Workshops.

We would also like to propose organising a meeting between the European Commission, ACCIS and UEAPME in September 2015 to discuss this proposal in more detail and to further elaborate on practical details of organising the National Workshops.

We look forward to hearing from you,

Yours sincerely,



Enrico Lodi  
Vice-President  
Head of the Public Affairs Working Group  
ACCIS



Gerhard Huemer  
Director, Economic and Fiscal Policy  
UEAPME