



Minutes FSUG meeting of 18–19 January 2012

Wednesday 18 January

Opening remarks by Mr Jonathan Faull (Director General of DG Internal Market and Services) **and Ms Paola Testori Coggi** (Director General of DG Health and Consumers)

On the occasion of the first meeting held in 2012, Directors General Ms Testori Coggi and Mr Faull addressed the FSUG in separate opening speeches. They both thanked the FSUG for their work during the previous year and highlighted the FSUG's contribution to a number of Commission initiatives. Each Director General went on to illustrate a number of initiatives the Commission would undertake during 2012.

A number of comments and questions from FSUG members followed the two speeches. A summary of the discussion that took place is provided below.

One FSUG member enquired about the proposal on Packaged Retail Investment Products, which was not referred to by Mr Faull in his speech. Mr Faull replied saying that the proposal was expected to be adopted in March 2012.

Regarding collective redress, an FSUG member highlighted the importance to users of financial services and asked for further information on the Commission's next steps in this area. Ms Testori Coggi also emphasised its importance to DG Health and Consumers indicating that the Commission now awaited the European Parliament's Resolution, due in February before determining further steps.

An FSUG member asked about the Commission's actions to address and facilitate demand side cross-border mobility in the banking sector. Mr Faull recalled the fragmentation of the banking industry along national boundaries and added that the financial crisis has blown the internal market off course. He highlighted the Commission's commitment to set the basis to establish a truly integrated internal market.

Regarding the over-indebtedness study referred to in Ms Testori Coggi's speech, one FSUG member indicated that this has become a major issue in Greece and asked for the FSUG to be closely associated with the Commission's work in this area. Ms Testori Coggi suggested addressing the study in subsequent meetings to encourage a close follow up on the part of the FSUG.

Other members of the FSUG commented on the risks associated with over-regulation of the financial sector and raised concerns on potential long-term damage to the financial system and the functioning of the real economy, of regulatory initiatives that have followed the financial crisis. The debate also raised the issue of the pressure brought onto competition by

consolidation within the banking industry, exacerbated by bank failures during the crisis. The challenges ahead of the Commission to facilitate banks' cross-border penetration within the internal market were also mentioned.

As a comment to the Commission's strategic approach to consumer protection and the planned Consumer Agenda, one member of the FSUG highlighted the need to step up the means with which the Commission evaluates how markets work for consumers in order to draw more informed conclusions on the appropriateness of policies aimed at safeguarding consumer interests.

Adoption of the agenda and approval of last meeting's minutes (16-17 November 2011) – Members' activities of FSUG interest, including participation in events on behalf of FSUG

An FSUG member informed about a new advisory group created by the Commission, the Payment Systems Market Expert Group (PSMEG) with ca. seven consumer representatives which shows a good balance between stakeholders representing different interests. He also commented on the investment advice study, which was going to be finalised shortly by his organisation. He also informed that a new law on consumer insolvency is about to be adopted in Germany.

Another FSUG representative briefed the group about the results of the study conducted by his organisation on bank fees and commissions which raised 400 % in the last seven years in Spain and which is a much higher number than indicated by the Bank of Spain.

A member of FSUG proposed to disseminate the results of the project which his organisation carries out in Austria on monitoring of prices of insurance products.

Another group member informed about the public hearing on MiFID which took place in the European Parliament ECON Committee and regretted the fact that individual investors were not allowed to participate actively.

An FSUG member spoke about the transposition of the Consumer Credit Directive into Polish legal system which introduced the obligation of information sheet (ESIS) to be provided by banks to consumers. However, he did not find this document too consumer friendly, mostly due to its size (6-7 pages long).

A member of FSUG informed about the project of the Dutch consumer organisation *Do you understand money?* which promotes simple financial products. A website of the project will be provided to the members of the Group.

Another FSUG member informed about the meeting of BEUC and Euroinvestors with EBA's representatives where the parties agreed to cooperate in the area of financial consumer protection.

A group member pointed out the importance of ADR and ODR mechanisms and declared that his organisation is in favour of businesses obligatory participation in out-of-court dispute resolution systems.

An FSUG representative informed about unfair practices of Greek banks which illegally were withholding the salaries of their indebted clients. Three of them were fined by Greek authorities for these practices.

A member of the group reported on the study carried out by her organisation where consumers were asked to calculate overdraft charges they have to pay and it turned out to be impossible to calculate them precisely. She also informed about a successful result of the complaint on surcharges. As a result, the UK authority agreed that it must further reflect on the real cost of surcharges and it will further look into the problem so that any abuses on surcharges are avoided.

Another FSUG member communicated that his organisation had just published a study on financial inclusion in Belgium and added that he would represent the FSUG at the EP hearing on access to basic payment account. He also invited the other members to the conference on financial inclusion which will take place on 25 May 2012.

Pilot project regarding the organisation of training for non-profit entities in the EU which provide financial advice to consumers – presentation by Ms Eleni Tampaki (DG Health and Consumers/B4)

The objective of the project is to provide training to non-profit organisations which provide financial advice to consumers in the EU. The project is financed from the European Parliament resources and its budget accounts for EUR 1 million. There are three phases of the project:

1. Training courses on financial services have been delivered by BEUC to 56 organisations from across the EU in 2010 and 2011.
2. A study to identify non-profit entities in 27 EU Member States that provide financial advice to consumers. 50 entities and 100 potential ones have already been identified. In this context the FSUG is requested to verify the list of identified entities and propose additional relevant national organisations which might have been skipped.
3. The identified non-profit entities in Member States, and additional entities, will be offered a 2-day training on financial services which will be provided in the official language(s) of the Member State. The trainings will be organised in 2012 and 2013.

The trainings will be adequately evaluated by trainers as well as participants and a follow-up evaluation will take place six months after each training to allow the Commission to have a feedback on whether the trainings were indeed useful.

The trainings will be adjusted according to the specificities of each MS. The content of the trainings is currently being developed. A number of 'core' subjects (such as 'soft skills' in providing advice, redress in financial services) will be included in all training sessions.

FSUG suggested including the issue of liability for these entities in the training courses. One FSUG member asked to see the participants list in his country in order to help in the preparation of the course. Another FSUG member questioned whether additional resources were foreseen for this project in order to ensure its sustainability.

Findings of the 6th Consumer Markets Scoreboard (October 2011) and follow-up of the market study on Consumer Credit in view of the 2013 revision of the Consumer Credit Directive – joint presentation by Ms Anna Jassem-Staniecka (DG Health and Consumers/B1) and Ms Maria Lissowska (DG Health and Consumers/B4)

The first part of the presentation provided a summary of the results of the 6th *Consumer Markets Scoreboard* issued in October 2011. The Scoreboard is built upon a market survey which monitors 51 consumer markets covering 60 % of household consumption expenditure.

The purpose of the scoreboard is to monitor the performance of consumer markets against a number of indicators, and highlight potential areas needing further analysis. The survey collects data upon six indicators comprising; comparability of products/services; trust in suppliers/regulators; a measure of problems faced by consumers and resulting complaints; consumer satisfaction levels; switching and the level of supplier choice.

In line with the previous edition of the Scoreboard, overall results across the EU result in below average scores in financial services, in particular investments and mortgages, which obtained the lowest aggregate scores, followed by current accounts, loans and credit cards and life insurances.

During the second part of the presentation the Commission provided details of a market study on consumer credit launched recently. The study serves to substantiate the findings in the Scoreboard through further analysis on the one hand, while it also supports the review of the Consumer Credit Directive, which is due in 2013. The underlying objective of the review is to determine whether the Directive has brought about desired outcomes with respect to the internal market for consumer credit as well as to reassess the monetary thresholds established when the Directive was adopted. The market study will assess the state of the internal market for consumer credit by collecting quantitative data on aspects such as the structure of the market, price differentials across MS or the level of cross-border activity. It also aims to evaluate the effectiveness of consumer protection measures in the Directive, through data collection on aspects such as awareness levels among consumers, the level of default or compliance levels among creditors.

A summary of selected comments from FSUG members following the presentations are provided below.

A number of comments criticised the inclusion of the reply category 'family and friends' in the complaints question asked in the Scoreboard.

On the choice question, it was noted that it could be useful to ask not only whether there is sufficient choice but also whether there is too much choice (as e.g. in the case of financial services it is the proliferation of offers rather than insufficient choice which is a problem).

There was also a question on the exact definition of 'investments, pensions & securities' market. The definition of this market has changed in 2011 and now leaves out non-private pensions (private pensions are still included in the definition).

One member of the FSUG raised some concerns about the fact that the market study may not be able to capture instances of mis-selling of consumer credit or estimate the extent thereof. Other comments referred to practices observed in their Member State, where creditors make available price information, (APR), to the debtor upon contract signature stage and thus effectively prevent comparison with different loan offers.

Meeting and discussion with Mr Sony Kapoor, Chair of the European Banking Authority (EBA) Stakeholder Group

Mr Kapoor addressed the EBA's role in consumer protection firstly by describing EBA's record to date and approach to on consumer protection and later by outlining his own vision of the optimal structure supra-national supervision could take to effectively address consumer protection at an EU level.

Mr Kapoor highlighted the emphasis on consumer protection in the Regulation establishing the EBA, (as with ESMA and EIOPA). He also acknowledged difficulties linked to priorities set onto the EBA during the period since it went into operation. He confirmed apparent rifts

within the Stakeholder Group, where clearly different positions among different stakeholders emerged. On the other hand the EBA recognises the reputational risk that failure to address consumers' risks could bring about and has therefore indicated them as a priority.

He mentioned structural issues within the Supervisory Authorities that may prevent them from addressing consumer policy in a coherent manner. To illustrate this reference was made to single major industry players operating in both banking and insurance through the same distribution channels, which fall under the responsibility of two separate authorities. Finally he criticised the separation that has been made so far between macro level stability and micro-level consumer issues, advocating a more bottom up approach to supervision.

He then moved to highlight his own vision of consumer protection at a pan-European level, which would see the creation of a pan-European consumer protection body for financial services. In addition he pointed to the lack of EU-level data as a major weakness in defining consumer policy and advocated for the creation of a European office for financial research. (Both organisations are inspired by US equivalents.)

As a follow up to the issues raised by Mr Kapoor two members of the FSUG briefed the group on a recent meeting they attended with the EBA. The meeting was part of a planned regular exchange promised by the EBA following criticism on the composition of the Stakeholder Group, which did not provide for adequate consumer representation. The feedback received by the EBA during this meeting was that it has insufficient human resources to adequately cover consumer protection and would therefore have to prioritise actions, which would be communicated within a month from the meeting. A second meeting was tentatively scheduled for September 2012.

A discussion followed the points raised by Mr Kapoor. One member commented on the structure set up for financial supervision within the US, mentioning that it had attracted heavy criticism by the banking industry, indicating that industry attaches importance to the means made available to supervisors in the US. The discussion moved onto the appropriateness of prudential regulation and its side effects. When questioned as to whether the EBA favoured developing new legislation rather than focussing on the enforcement of existing legislation, Mr Kapoor noted that existing legislation may not address major issues such those being now raised with capital adequacy. He also said that new legislation was a natural response to the financial crisis. On the composition of the Stakeholder Group, there was general agreement that the broad range of interests represented within the group were conducive to disagreement or only limited action.

Commission plans for an initiative on bank accounts (access, fee transparency & switching) – presentation by Ms Maria-Cristina Russo (DG Health and Consumers/B4) and Mr Jean-Yves Muylle (DG Internal Market and Services/H3)

Commission informed the group that it is considering launching a policy initiative which would cover bank fees, switching of providers and possibly access to basic payment accounts. It also reported that the self-regulatory approach concerning bank fees proposed to the industry by the Commission and consumer representatives was unfortunately unsuccessful.

The Commission is supposed to report on the compliance of Member States with the Recommendation on access to basic payment accounts after six months from the adoption of the Recommendation. It is currently collecting feedback from Member States based on which it will decide whether it is necessary to take additional measures.

In the context of the planned Commission initiative, the FSUG is requested to provide evidence on any problems in the area of bank fees, switching and access to basic payment accounts identified in Member States. This data, which should be submitted by

5 March 2012, could feed into the impact assessment to be carried out by the Commission later in 2012. Commission will draft brief guidelines explaining what sort of data and evidence is needed and will send it to FSUG members shortly.

A member of FSUG pointed out that the initiative should tackle the problem of banks which refuse to offer a payment account to citizens of other EU countries. The Commission responded that banks are very reluctant to this since they consider that restrictive access to bank accounts can protect against money laundering. The issue had nevertheless been already addressed in the recommendation.

Discussion over the FSUG statement for the event on 'alternative' financial advice to consumers (organised by the European Commission and the European Parliament on 7 February 2012)

The FSUG was requested to make a statement at the DG Health and Consumers, and European Parliament event which will present the project on 'alternative' financial advice to consumers and which will take place on 7 February 2012 in Brussels. Four FSUG members have volunteered to participate in the event and the FSUG chair, Mick McAteer will make a statement on "How can independent financial advice be secured for consumers? What role can non-profit entities play in this regard?" It was agreed that Mr McAteer will circulate draft statement to FSUG members for comments and based on them he will prepare a final statement to be made at the event.

Thursday 19 January

Green Paper concerning the integrated European market for card, internet and mobile payments – presentation by Mr Gerd Heinen (DG Internal Market and Services/H3)

Card, internet and mobile payments are becoming more and more important in the EU. While payment cards are already the most widely used electronic means of payment today, internet and mobile payments are currently the fastest growing payment methods behind the growth of e-commerce and the increasing number of smart phones.

Further integration of these payment methods at European level provides for a great opportunity to drive the Digital Single Market and e-commerce. It will also further stimulate competition and innovation as well as allow for more choice, transparency and security for consumers. Against this backdrop, the Commission has adopted a Green Paper on 11 January 2012.

The purpose of the Green Paper is twofold:

Assess the current European landscape for card, internet and mobile payments and identify possible hurdles for integration;

Launch a public stakeholder consultation to identify appropriate means to tackle integration hurdles at European level.

The Green Paper covers several different aspects:

1. Market entry and market access including Multilateral Interchange Fees (MIFs), cross-border acquiring, co-badging, separation of scheme and processing, SEPA Cards Framework and access to information on bank accounts.

2. Transparent and cost effective pricing including transparency between retailer and customer; steering (surcharging, rebates, etc); business practices between PSPs and retailers.
3. Standardisation including standardisation gaps across card payment transaction chain; certification procedures; lack of common standards for e- and m-payments; potential involvement of CEN/ETSI.
4. Governance including: governance of SEPA (EPC, SEPA Council, regulatory oversight); governance for e- and m-payments (in particular standards and interoperability); role of public authorities.

The public stakeholder consultation on the Green Paper was launched on 11 January and will last until 11 April 2012. Based on the analysis of collected results, the Commission will come up with follow-up proposals before summer this year. The FSUG formed a subgroup which will prepare a response to the consultation. The draft response will be discussed at the FSUG meeting on 13-14 March 2012.

Results of the 2011 Internet Sweep on consumer credit – presentation by Mr Tamas Molnar (DG Health and Consumers)

The Internet sweep is an online compliance check of selected legislations carried out by consumer enforcement authorities in the framework of the Consumer Protection Cooperation (CPC) network.

27 EU Member States as well as Iceland and Norway took part in the 2011 sweep on consumer credit and altogether 562 websites offering consumer credit were checked for compliance with EU consumer rules. The enforcers verified whether consumers receive correct information to make financial decisions before signing a consumer credit contract.

Authorities flagged 70 % (393) of sites for further investigation in relation to three main problems:

- missing information in consumer credit advertising (46 % of websites checked)
- omission of key information on the offer (43 % of websites checked)
- misleading presentation of the costs (20 % of websites checked)

In addition, six countries (Italy, Estonia, Latvia, Lithuania, Slovakia, Sweden) conducted a deeper investigation on 57 of the sites checked – the Sweep Plus exercise. The main problems identified related to pre-contractual information and contract terms.

Following the first check of the websites, the enforcement authorities are now starting the enforcement phase. They will contact business operators asking them to clarify or to correct their websites and will report back to the Commission in the autumn 2012.

Study on the means to protect consumers in financial difficulty; personal bankruptcy, datio in solutum of mortgages, restrictions on debt collections abusive practices – kick-off meeting with London Economics

Mr Patrice Müller and Mr Richard Heys from London Economics (LE) attended the kick off meeting.

- LE outlined their tasks under the contract describing them as a mapping exercise of the legal environment in selected Member States action with respect to personal bankruptcy and datio in solutum of mortgages and debt collection institutions.
- Regarding the choice of Member States, (1 northern country and 1 Baltic country) to be assessed, LE proposed Denmark and Estonia or Latvia.
- LE proposed to include only formal bankruptcy procedures and not processes related to private contracts. This would not only include Member States where legal provisions covering personal bankruptcy exist but also where alternative formal process are in place.
- Only legislation targeting abusive debt collection practices would be within the scope of the contract.
- LE proposed to seek creditors' views on the balance between effective debt collection practices and abusive practices, in order to present a balanced report.
- LE then outlined the step by step process that would go from the definition of data to be collected, to the identification of relevant stakeholders, the preparation of interview material and collection thereof. The process would end with corroborating results and drawing conclusions from interviews.
- The timing for submission of the mid-term report is foreseen at the end of May 2012, while the draft final report should be submitted by the end of August 2012. LE would schedule visits to FSUG meetings following receipt of the reports for discussion with the group.

Comments from FSUG members are summarised below:

- The FSUG agreed to Denmark being part of the population of Member States and indicated a preference for Estonia over Latvia, given more ease of collecting data through available contacts with the former Member States.
- The FSUG agreed to exclude bankruptcy agreements of a private negotiated bilateral nature from the scope of the contract.
- Under step 1 in the methodology, LE was requested to include all questions listed in the offer. LE clarified that this was only an extract from the full set of questions.
- The FSUG and LE agreed that LE would collaborate closely with the FSUG in selecting stakeholders to interview.
- The proposal to seek creditors' views on the balance between effective and abusive debt collection practices was rejected.
- The FSUG asked LE to provide interview questions in writing before carrying out telephone interviews.
- The FSUG agreed to include Member States that already have personal bankruptcy legislation in order to highlight gaps in current legislative provisions or any possible weaknesses therein.
- The FSUG indicated the lead member to be a central contact point for LE on all issues relating to the study.

Status of the Consumer Agenda initiative – presentation by Mr Olivier Micol (DG Health and Consumers/B6)

Mr Micol presented the Commission's initiative for a Consumer Agenda, which sets out a long-term vision of consumer policy and its role within all other policy areas under the Commission's responsibilities. The initiative is led jointly by the Justice and the Health and Consumers Directorates General.

The initiative, which will take the form of a Communication from the Commission, is planned to be adopted within the first half of 2012 and it seeks to take a more ambitious approach than the 2007–2013 Consumer Policy Strategy did.

Mr Micol highlighted that the preparation of this initiative is still work-in-progress. Meanwhile, a hearing in the premises of the European Parliament was to be held on the 9th February, to which a number of FSUG members were due to participate.

The current set up of this political initiative takes the form of a Communication of the Commission split into two parts. The first part sets out the strategic principles that the Commission will pursue over the long-term while the second part defines a series of specific milestones within a shorter timeframe covering up to 2014.

He mentioned that the Commission attaches a high importance to the strategic objectives of consumer policy, which have a direct impact on the proper functioning of the internal market, where consumer expenditure represents 56 % of EU GDP. He also mentioned a number of negative indicators such as low levels of cross border shopping online together with low consumer confidence with respect to purchasing goods and services online, which show that more needs to be done to fully reap the benefits of the internal market.

The Consumer Agenda will draw on EU action so far including the body of existing EU consumer law as well as existing structures for enforcement and coordination actions, such as RAPEX and the Consumer Protection Cooperation Network or the recent proposals for Alternative Dispute Resolution and Online Dispute Resolution platform, and seek to develop a coherent long-term all-encompassing approach to EU consumer policy. Policy will have as a main aim to empower consumers through four pillars: ensuring safety, consumer information and education (including an appropriate recognition of consumer organisations), strengthening consumer rights and ensuring access to redress, and an effective enforcement. The Consumer Agenda will also need to take into account a number of challenges growing in importance, including the effect of financial crises on consumer confidence, increasing complexity in consumer choice, challenges linked to digitalisation, social inclusion, vulnerable consumers and an ageing population among others.

Discussion over the FSUG's external meeting in Spain (date, draft programme and objectives to be presented for Commission approval) – Mr Carlos J Zarco Pleguezuelos (member of FSUG, member of the legal team of ADICAE)

A general discussion over the FSUG meeting to be held in Spain during April was held. Some operational conclusions followed a brief description of subjects proposed earlier in writing by an FSUG member.

The Commission reminded the FSUG to foresee English speakers and requested a list of proposed speakers. The Commission was to verify whether it could make available own premises in Madrid. A draft agenda was to be proposed based on the topics circulated to the group.

Feedback from the meeting of the FSUG Chair and Vice-chair with Mr Jean-Yves Muylle (DG Markt, Unit H3 Payment Services and Consumer Policy) **and Ms Cristina Russo** (DG Sanco, Unit B4 Financial Services & Redress); both responsible for the management of FSUG

During the meeting it was agreed that the FSUG should receive a feedback from the Commission on the opinions it submits to consultations and that this feedback may also be included in a form of a summary in the FSUG annual report.

It was also decided that FSUG meetings' agendas will be printed and distributed to all the FSUG members before each meeting. Regarding the FSUG subgroups which are set up regularly for the need of different projects and consultations handled by the group, it was suggested that the members of FSUG who have not been the subgroups' leaders so far should volunteer to coordinate one of them.

It was also agreed that there will be a separate section created on the FSUG website where the group members will be able to publish own initiative papers or those drafted by their organisations after they have been approved by the FSUG.

Analysis of MiFID – Arrangements and procedures on the sales of financial products: good practices (to follow) and poor practices (to avoid) to strengthen social dialogue and industrial relations at European and company level – presentation by Mr Luciano Malvolti from Uni Europa

The focus of the project was the implementation of the Markets in Financial Instruments Directive (MiFID) and its impact on bank employees. The leader of the project was FIBA-CISL which is the most representative trade union in the Italian financial sector, and the partners in the project were: UNI EUROPA, BBDSZ (Hungary), CFDT-Banques (France), FES-UGT (Spain), OSPPP (Czech Republic), OTOE (Greece), OZPPaP (Slovakia), UNITE (UK), Federmanagement (Italy).

The projects objectives were to:

- increase specific technical competences and expertise of participants
- strengthen company and sector social dialogue at national and transnational level
- contribute to European Commission and European Parliament consultations on the review of MiFID and/or further directives with an impact on the sale of financial products (e.g. remuneration policies).

The project's conclusion was that the implementation of MiFID is not enough homogeneous in Member States and that the protection of clients and bank employees has not increased significantly.

As a result of the project some joint initiatives of Uni Europa Finance affiliates on responsible sales have been undertaken:

- Belgium: new provisions in bank sector collective agreement
- Germany: campaign to stop commercial pressures
- Barclays and Santander: joint declaration on responsible sales
- Unicredit: request to negotiate a joint declaration on responsible sales

- European Bank social dialogue: request of Uni Europa finance to negotiate a joint declaration on responsible sales.

A member of FSUG informed about a German website 'sales pressure no thanks' which was prepared by German trade unions in cooperation with consumer organisations.

Consumer Rights Directive and the impact on financial services – presentation by Ms Sabine Tuerck (DG Justice/A3)

Ms Tuerck presented the recently adopted Directive on Consumer Rights whose rules will be applied in all Member States from June 2014 and which repeals the existing Directives on distance contracts and doorstep selling.

The Directive provides for information requirements all traders need to fulfil when concluding contracts with consumers and specific information requirements and the right of withdrawal relating to off-premises and distance contracts.

Ms Tuerck informed the group that the Directive will not apply to financial services. The only direct impact which the Directive will have on financial services is a provision that, when supplying a good or services within the scope of the Directive, limits the amount traders can charge consumers for the use of means of payment to the amount they incur. An indirect impact will be that a consumer will no longer benefit from a right of withdrawal for financial services bought in a doorstep selling situation if this financial services is not covered by the Consumer Credit Directive; such financial services are currently covered by the Doorstep Selling Directive which will be repealed.

As a result specific, provisions targeting consumer rights apply only where they are laid down in sectoral legislation, (the Distance Marketing of Financial Services Directive, the Consumer Credit Directive and the proposal for a Directive on Credit Agreements relating to Residential Property).

Following the presentation, a number of FSUG member commented on the requirement for traders to limit the amount they charge consumers for the use of means of payment to their own cost. Some FSUG members argued about the difficulties with ensuring compliance with this rule and the complexity of determining cost with precision. Another member of the FSUG informed the group that the UK is reviewing its ban of the no-surcharge rule established by card networks, which currently allows traders to apply a surcharge to consumers making payments by credit card in the UK.

Discussion and selection of the topic for the 2012 FSUG research study

An invited official from the Internal Market and Services DG presented the open budgetary procedure which will be applied to select a contractor for one of the FSUG research studies in 2012. This procedure allows for participation of any interested organisation or entity on condition that it meets the requirements which will be defined in the call for proposal.

The FSUG decided to split the research budget available for the FSUG studies in 2012 (EUR 150 000) into two different research studies, one on remuneration and the other on pensions. The first study will be contracted under the open whereas the second one under negotiated procedure. Both procedures must be completed and studies contracted before the end of 2012.

It was decided that each FSUG member will have to belong to the subgroup working on one or another research study.