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Commissioner Mairead McGuinness  
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**Administrative Board**

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Berlin, 4 March 2021

Dear Commissioner McGuinness,

**RE: EC Consultation on a European Single Access Point (ESAP)**

On behalf of the Accounting Standards Committee of Germany (ASCG), we are writing to you to comment on the Consultation questionnaire on a European Single Access Point (ESAP) issued by the European Commission on 20 January 2021. In addition to submitting a detailed consultation response to selected questions of the ESAP consultation document, we welcome the opportunity to provide you with a number of high-level comments regarding this policy initiative which will hopefully benefit the legislative approach envisaged for 3<sup>rd</sup> quarter 2021.

ASCG welcomes the overall approach proposed by the European Commission which basically foresees a stronger link between national registries in order to combine them via a common infrastructure at EU-level. This is an important step forward in order to generate an effective common access point for market participants to receive important data about companies in an electronic format.

We would like to bring the following points to your attention:

**A common EU single access point is paramount; national data sources should be leveraged as much as possible**

The benefits of an EU single access point are obvious. Financial market participants and other stakeholders will be able to access company data centralised at one place and get valuable information otherwise difficult to obtain and only at significant cost. However, it should be assessed whether the establishment of a new system which is in essence controlled by a single EU institution is in fact required. In any case, national registries should be leveraged as much as possible.

**ESAP should stay clear from establishing additional reporting requirements; and it should follow a “file only once”-principle**

It is important that only existing reporting requirements should be subject to an electronic filing requirement. By any means, it should be avoided to create any additional reporting obligations via electronic filing formats. The establishment of additional reporting obligations is clearly a matter for the primary source of law (e.g., NFRD for ESG data). In addition, redundant reporting

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channels should be avoided where possible. Therefore, the EU should promote a “file only once”-principle where data is uploaded once but used for different purposes and addresses.

**National data should be better reflected in the overall EU approach**

It can be expected that a well-designed ESAP will easily become the primary source of information about company data in the European Union. Based on the consultation document, it is not clear how the EU legislative approach will take account of national reporting obligations. It seems that such data could only be provided as additional voluntary information by the respective companies. This results into a situation where the provision of data concerning national reporting obligation could be inconsistent and, thereby, at least hamper comparison of companies based in the same EU member state.

**A staggered introduction of electronic filing requirements corresponds better to practical challenges**

The consultation document presents an ambitious array of EU legal acts which could be subjected to an electronic filing requirement. It needs, however, be kept in mind that an immediate electronic filing duty for all company reporting requirements contained in EU legislation will create high administrative burdens and cost. It is certainly advisable to start with the respective currently used formats and initiatives such as ESEF. Other information should not be subject to electronic filing until there is a legal requirement to do so. With regard to the availability and accessibility of company related ESG data in ESAP we understand that there is a particular urgency due to the financial sector’s specific disclosure requirements (e.g., SFDR, EU Taxonomy Regulation). In this regard, a pragmatic approach towards the timely provision of such ESG data in ESAP should be the focal point of the European Commission’s considerations when proposing new filing obligations for companies in this context. A structured and machine-readable format could, however, be pursued at a later stage, based on the respective information’s maturity in this regard.

We hope that these comments have been helpful and that they will assist you in designing the legislative proposal. If you would like to discuss any of our comments further, please do not hesitate to contact Georg Lanfermann ([lanfermann@drsc.de](mailto:lanfermann@drsc.de)) or Sven Morich ([morich@drsc.de](mailto:morich@drsc.de)) on our behalf.

Yours sincerely,

*Dr Nicolas Peter*  
Chair

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Vice Chair

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