

# Company law and corporate governance: interconnection of central, commercial and company registers

2011/0038(COD) - 05/12/2011

The Council reached an agreement on a **general approach** concerning a draft directive on interconnection of central, commercial and companies' registers. The directive is aimed at improving access to up-to-date and trustworthy information on companies.

Under the **proposed system**, all Member States will engage in making possible electronic communication between registers and transmitting information to individual users in a standardised way, by means of identical content and interoperable technologies, throughout the Union.

**The interoperability of registers** should be ensured through the Member States' delivery of information from their registers, by providing services that will constitute interfaces to a European central platform. This platform will be a centralised set of information technology tools and services, used by all domestic registers.

**The European e-Justice Portal** will serve as one of the electronic access points. Companies and their branches in other Member States will have a unique identifier that allows them to be unequivocally identified.

**A multi-language support** will facilitate access and use of information both for consumers and businesses.

The future directive will require an update of three existing company law directives:

- Directive 89/666/EEC on the requirements of branches opened in other member states;
- Directive 2005/56/EC on cross-border mergers of limited liability companies; and
- Directive 2009/101/EC on coordination of safeguards, which ensures, amongst other things, that documents and particulars stored in the register can be accessed.