

## **Romanian electronic system for linking the Commercial Register within the EU is now functional**

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The Romanian Commercial Register issued a press release on 5th September 2019, noting that the Romanian system linking the Romanian Commercial Register to “**BRIS**”, the system for the interconnection of EU Business Registers, has, become operational in September 2019 and can be accessed under <https://e-justice.europa.eu>.

### **Context**

BRIS, or Business Registers Interconnection System, is the system linking together the Commercial Registers of the member states; it is the result of a collaboration of the European Commission with member states’ governments. It consists, among other things, of the European Central Platform (ECP), designed to interconnect the Commercial Register of each member state, and facilitate the exchange of information.

Given the possibilities on the internal market, there is a growing tendency for companies in the EU to extend beyond their national borders. The different operations during the life of a company (e.g. mergers or divisions) often involve companies from other member states – a fact which leads, of course, to the necessity of accessing information about companies. The Commission had already identified the need to link all 28 Business Registers to create a more advantageous environment for businesses and to improve the competitiveness of European companies by diminishing the administrative costs and increasing the legal certainty.

### **Legal basis**

The Romanian legal basis is a law from 2015<sup>1</sup> which implements an EU directive on linking the central, trade and companies’ registers.

The directive does not oblige member states to change or standardize their internal Business Register, but it does foresee their obligation to ensure the interconnection of their registers at EU level. The system is, therefore, a European electronic access point which can publish or share pieces of information from the national register of each member state.

According to the Romanian law, the Ministry of Justice, through the Commercial Register, is responsible for the integration with the BRIS system.

### **Implementation**

Through BRIS, the following information contained in the Business Register about any company from the EU – and now also from Romania – is **freely available** to everyone<sup>2</sup>:

- the name and the legal form of the person registered in the Commercial Register;

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<sup>1</sup>Law 152/2015

<sup>2</sup>under [https://e-justice.europa.eu/content\\_business\\_registers\\_at\\_european\\_level-105-en.do](https://e-justice.europa.eu/content_business_registers_at_european_level-105-en.do)

- the registered office of the person and the member state in which it is registered;
- the commercial number of the registered person, the European Unique Identifier (EUID) and the tax number;
- the status of the company.

The connection of the Romanian Commercial Register to the central platform ensures the collaboration and the communication with the other EU member states' registers and the European e-Justice Portal. This will have the following results:

- provision of safe and secure services, available in all EU languages;
- lower costs for European citizens and consumers;
- easier and quicker access to public services;
- improving the quality of the information in the internal business registers, cross-border coherence as well as the digital implementation of cross-border processes;
- increasing the transparency and facilitating the cross-border access to information about companies.

## Conclusion

The Romanian electronic system linking the commercial register to BRIS became functional about two years after its implementation at EU level. Although the information to which the portal offers access is limited at the moment, it still offers enough details to provide basic statements on fundamental data of a company from Romania. Whoever accesses this information can find out in particular the existence, age, tax number and status of the company. These are clues about the reliability of the company and can be of crucial importance for the future collaboration.

Further information can (and should) be gathered through other channels. In Romania, it is possible to obtain information on the shareholders, basic information from the financial statements, tax liabilities, legal disputes and other matters of a company through other portals (partly fee-based).

## Contact and further information:



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