

**RULES OF PROCEDURE
OF THE
FINANCIAL SERVICES USER GROUP**

THE FINANCIAL SERVICES USER GROUP,

Having regard to the Commission Decision establishing the Financial Services User Group¹, and in particular Article 1,

Having regard to the standard rules of procedure published by the Commission²,

HAS ADOPTED THE FOLLOWING RULES OF PROCEDURE:

Article 1

Convening and location of meetings

1. Meetings of the group shall be convened by the secretariat. Meetings shall normally take place on Commission premises in Brussels in the form and according to the timetable determined by the Commission. Upon request of the members of the group, one meeting per year may be held in another Member State.
2. Joint meetings of the group with other groups may be convened to discuss matters of mutual interest.

Article 2

Agenda

1. The secretariat shall draw up the agenda and distribute it to the members of the group, after consulting the Chairperson and the vice Chairperson of the group. The members of the group can on their own initiative suggest items to be included in the agenda.
2. The agenda shall be adopted by the group at the start of each meeting.

Article 3

Forwarding of documents to group members

1. The secretariat shall send meeting invitations and draft agendas to the group members no later than two calendar weeks in advance of the date of the meetings.
2. The secretariat shall send drafts on which the group is consulted and all other working documents to the group members no later than seven calendar days in advance of the date of the meeting.

¹ Commission Decision of 20/07/2010.

² Annex III of document SEC(2005) 1004.

3. In urgent or exceptional cases, the time limits for sending the documentation mentioned in points 1 and 2 may be reduced to three calendar days in advance of the date of the meeting.

Article 4
Adoption of opinions

1. As far as possible, the group shall adopt its opinions or reports by consensus.
2. In the event that a consensus has not been reached and opinions or reports of the group are put to a vote, a simple majority of the members present shall be required in order for the opinion or report to be adopted.
3. In cases of dissent, minority opinions may be adopted alongside the majority opinion.

Article 5
Consultation of the group

1. The Commission services shall consult the group at the earliest possible stage of the policy making process on any issue having a potential impact on users of financial services.
2. The group may issue opinions at the request of the Commission or at its own initiative.
3. To the extent possible, members of the group appointed to represent the interests of consumers, retail investors or micro-enterprises shall coordinate their position with their respective organisations. To that end, they shall put in place effective reporting mechanisms to systematically inform all relevant representative bodies at national level on the work of the group and in turn to convey the former's views to the group.
4. The group shall deliver opinions to the Commission services within an agreed deadline. Opinions expressed by the group do not in any way prejudice the Commission's right of initiative, nor shall those opinions represent the views of the Commission.

Article 6
Sub-groups

1. In agreement with the Commission, the group may establish sub-groups to examine specific issues under the terms of reference of the group. Sub-groups will be dissolved as soon as their mandates are fulfilled. Sub-groups will appoint a leader who will coordinate the proceedings of the sub-group.
2. The sub-groups shall report to the group.
3. Sub-group meetings/discussions may be held at other locations than Brussels or via other communication means such as conference calls and/or e-mail exchanges. Related expenses will not be reimbursed by the Commission.

Article 7
Participation in outside activities

1. In addition to preparing for and attending the group's meetings, members of the group may, in their group member capacity, exceptionally engage in outside activities. Such activities shall, however, be of direct relevance to the group's mandate. They shall, in particular, be closely related to the group's positions and opinions either with the aim of preparing future opinions or of presenting and discussing past opinions with stakeholders other than the Commission.
2. The agenda of each meeting of the group shall include a discussion of members' participation in such activities, if any.

Article 8
Research budget

1. The group may ask for external research to be carried out to enable it to fulfil its tasks. If the Commission considers such request(s) justified, it may decide to make available for this purpose a portion of its annual research budget up to a maximum of EUR 150 000. This budget shall be managed by the Commission in full compliance with its relevant rules and procedures.
2. The purpose of this budget is to finance the appointment of external contractors to undertake research on issues closely linked with the group's mandate which is not possible or practical for the group members to carry out themselves.
3. By November of each calendar year, the chairman shall suggest topic(s) for research to be undertaken during the following calendar year. The secretariat shall be responsible for the technical management of contracts with external contractors, for supporting and providing comments on the work of the contractors and for coordinating the liaison between the group and such contractors.

Article 9
Participation of non-member experts

In agreement with the secretariat, the group may invite experts with specific knowledge on a matter on the agenda to participate in the group's or sub-groups' work where appropriate and/or necessary. While the Commission may reimburse travel and, where appropriate, accommodation expenses, experts will not receive a fee for their participation in the work of the group.

Article 10
Written procedure

1. If necessitated by urgency, the group may deliver its opinions on specific issues through use of written procedure. To this end, the secretariat shall be responsible for the distribution to the group members of drafts on which the group is being consulted and/or any other working documents.
2. However, if a simple majority of group members asks for the question to be examined at a meeting of the group, the written procedure shall be suspended and the question shall be added to the agenda of the next meeting of the group.

Article 11
Secretariat

1. The Commission services shall provide secretarial services for the group and any sub-groups created under Article 5(1) above.
2. The secretariat shall organise meeting facilities, prepare meeting agendas, background materials and minutes, provide technical coordination for the preparation of opinions, position papers or reports³, coordinate the work of external contractors appointed to carry out research on the group's behalf, arrange the reimbursement of travel expenses and liaise with contracted experts concerning their participation in external bodies and events.

Article 12
Summary minutes of the meetings

Summary minutes of the discussion on each point on the agenda and the opinions delivered by the group will be drafted by the secretariat. The minutes will not mention the individual position of the members during the group's deliberations unless specifically requested. Previous meeting's minutes will be adopted by the group by written procedure.

³ Such technical coordination could include the compilation of comments or input from Group members on an initial draft, the formatting of documents or the provision of summaries.

Article 13
Attendance

1. At each meeting, the secretariat shall draw up an attendance list specifying, where appropriate, the representative bodies to which the participants belong.
2. Members are expected to attend and actively participate in the meetings of the group. Attendance and participation records shall be important criteria for the renewals of mandate and reappointments of members.
3. Failure to attend three consecutive meetings shall be deemed a failure to perform the member's contractual obligations. In such a case, the Commission may reduce or recover payment of the annual fee.

Article 14
Prevention of conflicts of interest

1. Members appointed in a personal capacity shall each year sign an undertaking to act in the public interest and a declaration indicating the absence or existence of any interest which may undermine their objectivity.
2. At the start of each meeting, any member whose participation in the group's deliberations would raise a conflict of interest on a specific item on the agenda shall inform the Chairperson. In the event of such a conflict of interest, the member shall abstain from discussing the items on the agenda concerned and from any vote on these items.

Article 15
Annual report

The group shall produce an annual report of its activities, including any opinions it has formulated over the course of the given year.

Article 16
Correspondence

1. Correspondence sent to the group shall be addressed to the Commission, for the attention of the Chairperson.
2. Correspondence sent to group members shall be sent to the e-mail address which they provide for that purpose.

Article 17
Transparency

1. The principles and conditions concerning public access to the group's documents are the same as laid down in Regulation (EC) No 1049/2001⁴. It is for the Commission to take a decision on requests for access to those documents.
2. The Commission may publish on the Internet, in the original language of the document concerned, any opinion, position paper or report of the group. The agendas and minutes of the meetings shall also be published.

Article 18
Confidentiality

Members of the group and their representatives, as well as invited experts shall comply with the obligations of professional secrecy laid down by the Treaties and their implementing rules, as well as with the Commission's rules on security regarding the protection of EU classified information, laid down in the Annex to Commission Decision 2001/844/EC, ECSC, Euratom. Should they fail to respect these obligations, the Commission may take all appropriate measures.

Article 19
Protection of personal data

All processing of personal data for the purposes of these rules of procedure shall be in accordance with Regulation (EC) No 45/2001⁵.

⁴ Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents, OJ L 145 of 31.5.2002, p. 43.

⁵ Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Union institutions and bodies and on the free movement of such data, OJ L 8 of 12.1.2001, p. 1.