Question for written answer E-001756/2021
to the Commission
Rule 138
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Subject: Access to finance for SMEs in the context of the review of the Non-Financial Reporting Directive

The post COVID-19 recovery presents a crucial opportunity to rethink the business model of European enterprises to enhance their economic resilience and prepare them for the environmental and digital transitions.

In addition to these new challenges, European enterprises, in particular micro and small enterprises, still face crucial issues such as access to finance. Liquidity, cash-flow management and investment in the medium and long term continue to be challenging and fundamental aspects to monitor on a daily basis.

The Commission is in the process of revising the Non-Financial Reporting Directive: an important instrument to match enterprises to financing structures, be they traditional banks, capital markets or private placements.

As with all pieces of EU legislation, proportionality aims to attain a balance between disclosure and a fair level of administrative burdens and compliance costs, especially for SMEs.

Against this backdrop, could the Commission:

1. give further insights into the parameters ensuring proportionality, with specific regard to SMEs?

2. offer reassurances that the regulatory requirements would be reasonable and proportionate for SMEs looking to raise financing in the forms of equity or debt instruments?