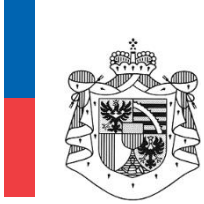


Liechtenstein and the EEA Experience

Dr. Andrea Entner-Koch, LL.M. (Bruges)
Director, EEA Coordination Unit, Vaduz,
Principality of Liechtenstein

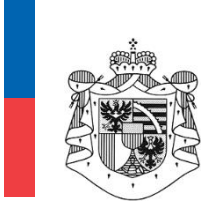
3 July 2017





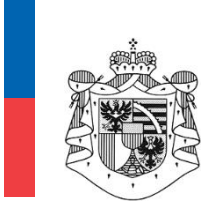
Liechtenstein and EEA – basic features

- 1 May 1995: Liechtenstein became a member of the EEA
- Full participation in the EU Internal Market
- Principle of non discrimination + 4 fundamental freedoms (free movement of goods, persons, services and capital) apply in Liechtenstein
- Quota system as regards taking up residence in Liechtenstein
- Double marketability for goods / Customs Union with Switzerland

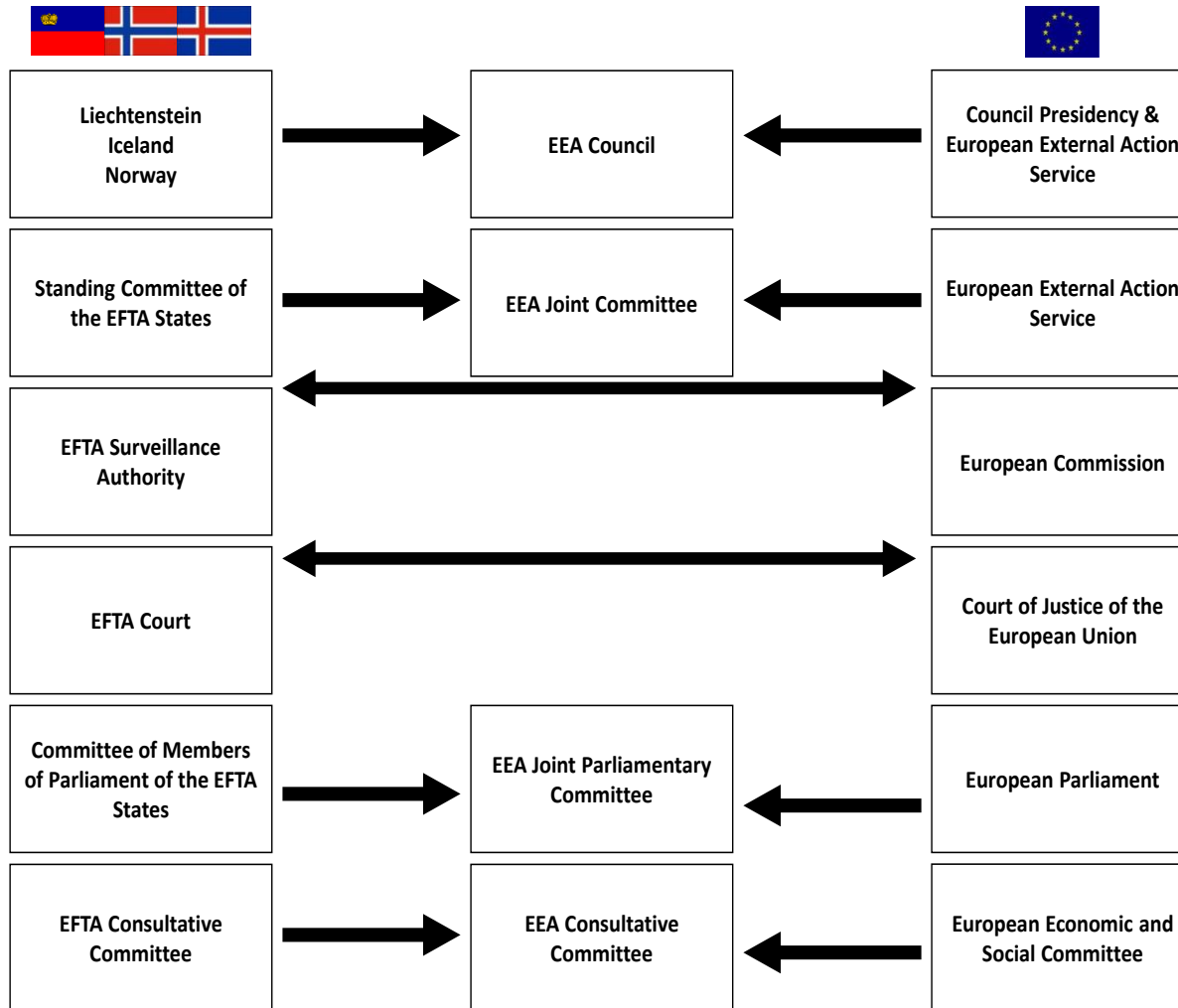


Liechtenstein and EEA – basic features

- Common rules and equal conditions of competition
- Horizontal provisions and flanking areas (= social policy, company law, research and education)
- Directives have to be implemented / Regulations are directly applicable
- 9'024 EU acts apply in Liechtenstein



EEA Institutions





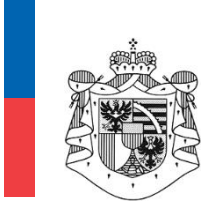
Influence on EU law-making

- Adoption of new EU acts: Liechtenstein has no voting right
- Decision shaping: Liechtenstein can influence new EU acts through EEA/EFTA comments
- Participation in EU Committees



How an EU act becomes an EEA act?

- EU act is EFTA-rized via Joint Committee Decision
- Protocol 1 on horizontal adaptations: ‘EU States’ has to be read as ‘EEA States’
- Difficult issue: mirroring binding decisions of EU Agencies in the EFTA-Pillar (e.g. EBA, ESMA and EIOPA)



Adoption on EU-side / EEA-incorporation

- (Possible) Time gap between adoption and implementation on EU-side and incorporation into the EEA Agreement
- How Liechtenstein fills the gap: pre-implementation
- Concrete examples: AIFMD/EMIR/CRD IV / CRR / UCITS V / MiFID II / MiFIR etc.)



EEA Coordination Unit

Monitoring of draft
EU acts

Incorporation of EU
acts into the EEA
Agreement

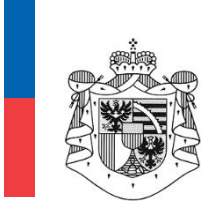
Implementation of
EEA acts

ESA infringement
proceedings /
proceedings before
EFTA-Court and
Court of Justice of
the European Union

EEA/EU legal advice
to the Government

Documentation /
information on
EEA/EU topics

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