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MEPs vote delivers mixed bag for consumers on TTIP talks

The European Parliament's trade committee has issued its view on the Transatlantic Trade and Investment Partnership (TTIP).

The committee's report will be confirmed by the entire plenary by vote on 10 June and gives clear instructions to the European Commission as it is negotiating TTIP with the US on behalf of the EU.

The European Parliament holds the power to approve or veto the final trade agreement.

Monique Goyens, The European Consumer Organisation's Director General, commented:

"TTIP deals with EU's data protection rules, food laws and financial services legislation. Therefore it will affect consumers in their daily lives. MEPs have rightly set out their red lines and demands. The relevance of TTIP to consumers is a fact which has been acknowledged by today's vote.

"This has been one of the hardest fought votes in the recent history of the European Parliament. It sends a strong signal that the European Parliament and citizens are keeping a close eye on the negotiations.

"Deplorably, the European Parliament took a very ambiguous stance on the infamous Investor/State Dispute Settlement (ISDS) system. We have yet to see any facts justifying its inclusion in an EU/US trade deal. We hope MEPs when voting in plenary will demand the exclusion of this outdated, discriminatory and unneeded mechanism.

"Reassuringly, the Parliament set clear limits in key consumer areas such as financial services or data protection. This vote is a very vocal reminder that TTIP should in no circumstances tamper with the fundamental principle that our data protection rights do not cease to exist just because private material such as our email or birth date is processed by a US company.

"Mis-sold and dodgy financial products have prompted losses for millions of EU households. Further opening our markets to American financial players should not curtail our ability to ban financial products in future. The European Parliament thankfully reminded negotiators about this necessity."

ENDS

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