

Contribution on the EU Business Wallet by the Austrian Chamber of Civil-Law Notaries

Austrian notaries stand side-by-side with businesses and have from early on been actively promoting digitalisation efforts to foster efficiency and simplification, while securing legal certainty. In particular, with regard to their competencies in company law, Austrian notaries are an important partner for businesses and public authorities alike. With most of its services being also offered digitally, the Austrian notaries provide an important contribution to reducing bureaucracy and simplifying legal transactions. In this vein, they welcome the Commission's proposal, acknowledging the practical relevance and benefits it can bring for businesses and highlighting the role of notaries to support this progress.

In the framework of the notarial competencies in company law, the Austrian notaries are already offering their services online, with a fully digitalised company formation procedure, thus highly facilitating business formations as well as transactions and reducing bureaucracy. Furthermore, they are striving to complete their service as a "one-stop shop" for companies and company founders, amongst others with the inclusion of the Austrian eID service "Digitales Amt" in their offers as issuing authority in the context of company formation.

Thus, the Austrian notaries are open to exploring even further digital tools to help businesses thrive. While supporting the goal of burden reduction and competitiveness with digitalisation and streamlining, legal certainty and the respect for national formal requirements remain key. This ties in with the considerations on the eIDAS-II-Regulation (2024/1183), on which the presently planned regulation is planned to build on. Furthermore, as it was the case with the the eIDAS-II-Regulation, this legislative act builds on the legal basis of Art. 114 TFEU (Single Market), which would not encompass altering civil law topics and national formal requirements specifically.

One point that is of particular advantage for businesses and thus of interest to the Austrian notaries concerns the digital power of attorney. Here it is key to not only set up competencies legally, but also to ensure their smooth practical implementation. In this context, it will be important to provide sufficient support – be it of technical or financial nature – to ensure that notaries have the tools to design, manage and store these powers of attorney. Moreover, when it comes to the standardisation of formats as well as interoperability of registers, to facilitate document exchange, it is crucial to keep in mind the sensitivity of this issue and to ensure confidentiality and data security with regard to the establishment and exchange of documents as well as the access to and right to edit data.

Finally, the aim is to move away from paper-based processes and to establish digital channels for communication with public authorities and storage. Notaries, who also act as public officials, should be well integrated into this digital transformation and consulted in this process. To fully guarantee this integration, EU funding programs should be considered to support the implementation of digital communication systems within the framework of the EU Business Wallet, particularly in cases where there is an obligation to receive official notifications across the European Union via a more harmonised and legally recognised digital identity infrastructure.

The Austrian notaries strive to support the digital transformation while securing high standards and the values of legal certainty, stability and trust. In this context, the Austrian notariat wishes to support building-up the EU Business wallet by contributing with its knowledge, expertise and services to facilitate business formations, transactions as well as any other measure that is apt to reduce regulatory burdens without comprising legal certainty and well-established national formal requirements.

