

C O M M U N I Q U E
of the 33rd Session of the Foreign Investment Advisory Council in Russia
(Moscow, 21 October 2019)

The 33rd Session of the Foreign Investment Advisory Council in Russia (FIAC) was held in Moscow on 21 October 2019.

Over its 25-year history, FIAC has evolved into a forum for open and candid dialog between the Russian Government and heads of major international corporations and financial institutions.

FIAC has always focused on improving the business environment in Russia and encouraging foreign investments in the real sector of the economy.

Open partnership has resulted in substantial progress in improving customs and tax law, optimizing inspection and authorization procedures in the areas of construction, industrial safety and connection to infrastructure facilities, improving electronic veterinary certification and providing credit institutions with access to funds from the federal and regional budgets. FIAC's recommendations were taken into account in developing the concept of a product marking and tracking system.

We should mention some of FIAC's recent initiatives and efforts that will be prioritized as core activities in the coming year.

Digital Economy and Innovative Technologies

Proposals concerning the regulatory framework for access to and use of Big Data and Master Data in state information systems and marking and tracking systems.

Proposals for implementing advanced technological solutions and best available techniques in the areas of renewable energy, energy efficiency and road construction.

Continuing efforts to develop the regulatory framework for the transition to electronic HR documentation, including orders, employment and training agreements and documents regulating employer-employee relations.

Participation by a number of FIAC member companies in an experiment involving electronic management of documents required by labor law.

Natural Resources and the Environment

Proposals to promote the independent implementation of extended manufacturer responsibility, improve the administration of existing mechanisms and implement a long-term approach to setting economically justified environmental levies and recycling quotas.

Enhancement of waste legislation to reduce the time it takes to commission new waste treatment facilities.

Proposals for improving the legal categorization of facilities that have a negative impact on the environment.

Proposals to improve legislation affecting government services for foreign companies and their accredited branches.

Improvement of wastewater disposal systems.

Development of the Consumer Market and Technical Regulation

Proposals to eliminate administrative barriers and redundant mechanisms to ensure product traceability in the consumer markets of the Russian Federation and the Eurasian Economic Union.

Proposals to improve the Eurasian Economic Union's technical regulation of the food and chemical industries.

Health Care and Pharmaceutical Industry Development

Proposals to enhance the legal framework for the circulation of pharmaceuticals and medical goods.

Enhanced measures to improve access to innovative technologies, protect intellectual property rights and establish universal drug coverage.

Localization and Regional Development

Development of a mechanism for monitoring changes in other countries' legal requirements insofar as these affect products imported from Russia.

Proposals to eliminate excessive requirements for the localization of production in Russia.

Support for the certification of Russian suppliers of livestock products to promote non-commodity exports.

Proposals for measures to support social infrastructure development in small and single-industry cities.

Tax and Customs Administration

Proposals for enhanced administration of the institution of authorized economic operator, including a priority procedure for customs operations and a reduced quantity of information in annual reporting.

Continued work on proposals to improve accounting procedures for intragroup services, VAT rules for electronic services provided to legal entities and the institution of reasoned opinions outside the tax monitoring system.

Financial Institutions and Capital Markets

Proposals for improving laws and regulations to counter money laundering and the financing of terrorism as applied to financial institutions.

Recommendations to bring more players into the payment services market.

FIAC members believe that the priorities set out above fit in well with the strategy for innovative development of the Russian economy.

The Russian Government welcomes FIAC's initiatives and makes active use of the recommendations of this important advisory body, which has proved its effectiveness over the years.

FIAC's 34th session is to be held on 19 October 2020.