

The Paris office of Hogan Lovells is pleased to provide this English language edition of our monthly e-newsletter, which offers a legal and regulatory update covering France and Europe for June 2014.

Please note that French legal concepts are translated into English for information only and not as legal advice. The concepts expressed in English may not exactly reflect or correspond to similar concepts existing under the laws of the jurisdictions of the readers.

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For additional information, please speak to your usual contact.

#### Contact

**Bruno Knadjian**

Avocat à la Cour

Hogan Lovells (Paris) LLP  
17, Avenue Matignon  
CS 60021  
75008 Paris  
Tél. : +33 1 53 67 47 47  
Fax : +33 1 53 67 47 48

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#### Summary of miscellaneous French draft legislation

- **Draft law granting amnesty for acts committed in the course of social movements and trade unions' protesting activities** – Filed on November 28, 2012 – Adopted in first reading by the Senate on February 27, 2013 – A vote for a referral to commission was adopted during the first session on May 16, 2013.
- **Draft law relating to social and solidarity-based economy**, n°805 – filed on July 24, 2013 – adopted in first reading by the Senate on November 7, 2013 and by the National Assembly on May 20, 2014 – Adopted in second reading by the Senate on June 4.
- **Draft law for craft industry, trade and very small businesses**, n°1338 – adopted in first reading by the National Assembly on February 4, 2014 and afterwards by the Senate on April 17, 2014 – Seisin of the CMP – Final adoption after CMP by the Senate on June 5, 2014.
- **Draft law which aims not to include the delivery service to the single price of the book**, n°1189, filed on June 26, 2013 – Adopted in first reading by the National Assembly on October 3, 2013 and by the Senate on January 8, 2014 – adopted with amendments in second reading by the National Assembly on February 20, 2014 and by the Senate on June 26, 2014.
- **Draft law relating to preventing repeat offence and the customization system of sanctions**, n°1413, filed on October 9, 2013 – Adopted in first reading by the National Assembly on June 10, 2014 and by the Senate on June 26, 2014.
- **Draft reform relating to the railway system**, n°1468, filed on October 16, 2013 – Adopted in first reading by the National Assembly on June 24, 2014 – in debate before the Senate from July 9 to 11, 2014.
- **Draft law for the ratifying of ordinance n°2013-676 of July 25, 2013 which amends the legal framework of asset management**, n°1467, filed on October 16, 2013.
- **Draft law for farming, food and forest**, n°1548, filed before the National Assembly on November 13, 2013 – adopted in first reading by

the National Assembly on January 14, 2014 and by the Senate on April 15, 2014.

- **Draft constitutional law to amend the Environment Chart to specify the scope of the precautionary principle**, filed at the Senate on December 3, 2013 – Adopted in first reading by the Senate on May 28, 2014.
- **Draft law for the modernisation and simplification of law and procedures in relation to justice and home affairs**, n°175, filed on November 27, 2013 – adopted in first reading by the Senate on January 23, 2014 and by the National Assembly on April 16, 2014 – Failure of the CMP – Filed before the National Assembly in new reading on May 14, 2014.
- **Draft law aiming at (i) reinforcing the liability of contractors and ordering customers for subcontracting contracts and (ii) fighting against social dumping and unfair competition**, n°1686, filed on January 8, 2014 – adopted in first reading by the National Assembly on February 25, 2014 – amended by the Senate in first reading on May 6, 2014 – CMP (agreement) – Reading at the Senate on June 12 and at the National Assembly on June 26, 2014.
- **Draft law relating to the development, supervision of training periods and improvement of trainees' status**, n°1701, filed on January 14, 2014 – adopted in first reading by the National Assembly on February 24, 2014 – Amended by the Senate in first reading on May 14, 2014 – Seisin of a CMP – Reading at the Senate on June 12 and at the National Assembly on June 26, 2014.
- **Draft law relating to the limitation of the use of biometric technology**, n°361, filed at the Senate on February 12, 2014 – Adopted in first reading by the Senate on May 27, 2014.
- **Draft law relating to biodiversity**, n°1847, filed on March 26, 2014.
- **Draft law relating to securitisation and structured lending agreements taken out by legal entities governed by public law**, n°481, filed before the Senate – adopted in first reading by the Senate on May 13, 2014 – debate in first reading before the National Assembly on July 10, 2014.
- **Draft law relating to relating to various provisions in connection with criminal procedure for the transposition of EU Law into French Law**, n°482, filed before the Senate on April 23, 2014.

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## Enacted laws

- **Law n°2014-617 of June 13, 2014 relating to inactive bank accounts and dormant life insurance contracts** – OJ of June 15, 2014.
- **Law n°2014-567 of June 2, 2014 relating to the prohibiting of the cultivation of genetically modified maize** – OJ of June 3, 2014.

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## 1. Capital Markets

### France - 2014 mapping of risk and trends in the financial markets and savings

In mid-2014, the AMF has provided a [table](#) of the main risks likely to affect the financial markets and main savings trends for households and collective investment.

### France - AMF Public consultation on the new shorter transaction settlement deadline

In order to allow the Paris marketplace to shorten the settlement cycle of securities to two business days after trading in anticipation of a European-level harmonisation effort, the AMF is opening a consultation on amendments to its General Regulation. These amendments relate to the settlement deadline and the deadlines for transmission between the account-keeping institutions, the central depository and the issuer.

The public consultation will be open until 14 July inclusive.

### **France - Updates on the list of unauthorised websites offering binary options trading**

The AMF is publishing a new updated list of websites offering binary options trading, for which no authorised investment services provider could be clearly identified and is once again warning retail investors against aggressive internet advertising campaigns for binary option trading , announcing very high yields in very short periods of time.

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## **2. Competition**

### **European Law - Antitrust – Extension of the validity of the special competition regime for liner shipping consortia**

The maritime consortia block exemption regulation was extended by another five years on 24 June 2014 by the European Commission. The regulation allows shipping lines with a combined market share of below 30% to enter into cooperation agreements to provide joint cargo transport services (so-called "consortia"). The existing legal framework thus exempts, if certain conditions are met, liner shipping consortia from EU antitrust rules. After a public consultation, the Commission has concluded that the exemption has worked well, providing legal certainty to agreements which bring benefits to customers and do not unduly distort competition, and that current market circumstances warrant a prolongation.

The validity of the special competition regime for liner shipping consortia is extended until April 2020.

### **European Law - Antitrust – Adoption of revised "De Minimis Notice"**

The revised Notice on agreements of minor importance which do not appreciably restrict competition under Article 101(1) of the Treaty on the Functioning of the European Union (*De Minimis* Notice) was rendered public on 25 June 2014 by the European Commission. The Notice facilitates the assessment of compliance with EU antitrust rules for companies, especially SMEs. The main change in the revised Notice is that it clarifies that agreements aimed at restricting competition (so-called restrictions "by object") cannot be considered minor and always constitute an appreciable restriction of competition, in violation of Article 101(1) of the Treaty.

The new rules were published in the Official Journal of the European Union on 25 June 2014.

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## **3. Commercial law**

### **France - Publication of the Decree n°2014-644 approving the standard agreement for the rental of a vehicle with driver for the carriage of goods by road**

Decree n°2014-644 approving the standard agreement for the rental of a vehicle with driver for the carriage of goods by road of 19 June 2014 has adopted a new standard rental agreement of a vehicle with driver (the "**Decree**") and has repealed the Decree n°2002-566 of 17 April 2002. The tenant is henceforth free to choose the site where the vehicle will be made available. The renter must provide in writing to the tenant any information on the goods and the condition of the vehicle. In addition the Decree focuses on the privileged function of the driver, who is the only person entitled to drive the rental vehicle. Lastly, the Decree provides more details on late payment terms, the duration and the termination of the rental agreement. The Decree has come into force on 1 July 2014.

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#### 4. Corporate

##### France - Publication of the AMF's annual report 2013

The 11<sup>th</sup> annual report of the *Autorité des Marchés Financiers* (AMF) has been published on 2 June 2014 underlining a revival in 2013 of initial public offerings on the Paris Stock Exchange and in Europe. Among the significant events of the year, this report highlights the most substantial financial sanction of 14 million euros ever inflicted by the Sanctions Committee ("*Comité des sanctions*") on an individual for the use of inside information, as well as the financial sanction of 8 million euros, the most substantial financial sanction inflicted on a corporation due to a breach of the obligation to report information to the public.

##### France - Ratification of amendments made to the General Regulation of the AMF

###### *Ratification of amendments to the Book II of the General Regulation of the AMF*

After the reform on takeover bids introduced by the Law n°2014-384 of 29 March 2014 (so called "loi Florange") and the launch on 13 May 2014 by the *Autorité des marchés financiers* (AMF) of a public consultation, a set of amendments to Book II of its General Regulation concerning takeover bids has been ratified by an order on 27 June 2014 and published in the Official Journal on 29 June 2014, introducing in particular:

- the creation of a mandatory acceptance condition set at 50% of the share capital or voting rights;
- the lowering of the so-called "acquisition speed limit";
- the strengthening of the role played by the works council in the takeover bid process; and
- the management is no longer bound by a neutrality obligation during the offer period.

The order entered into force on 30 June 2014.

###### *Ratification of amendments to the Book VI of the General Regulation of the AMF*

By an order dated on 5 June 2014 and published in the Official Journal on 14 June 2014, Book VI of the General Regulation of the AMF was modified in accordance with the law of separation and regulation of bank activities expanding the market abuse reprehensive regime n°2013-672 which entered into force on 26 June 2014. The modifications relate in particular to provisions concerning the manipulation of benchmarks and the extension of the market abuse regime to any multilateral trading facility. The provisions extending the market abuse regime to insider dealing and related attempts are now provided under Article 631-1. The order entered into force on 15 June 2014.

##### European Law - Publication of the adoption of Regulation n°596/2014 on market abuse (Market Abuse Regulation) and Directive n°2014/57/EU on criminal sanctions for market abuse (Market Abusive Directive) in the EU Official Journal

Regulation n°596/2014 on market abuse (Market Abuse Regulation) and Directive n°2014/57/EU on criminal sanctions for market abuse (Market Abusive Directive) have been published in the EU Official Journal on 12 June 2014. The Regulation, revoking Directives 2003/6/CE, 2003/124/CE, 2003/125/CE and 2004/72/CE will enter into force in July 2016 and the Member States will have two years to transpose the Directive on criminal sanctions for market abuse into their national law. The Regulation updates and strengthens the existing framework to ensure market integrity and investor protection by keeping pace with market developments, such as trading and manipulation of benchmarks, and by reinforcing the investigative and administrative sanctioning powers of regulators. The Directive on criminal sanctions for market abuse aims at harmonizing criminal offences of insider dealing and market manipulation. Member States will have to make sure that such behaviors are criminal offences, punishable with effective sanctions everywhere in Europe.

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## 5. Employment

### France - Adoption of the law against social dumping

The Law "combatting unfair social competition" was adopted by the Parliament on 26 June 2014.

This text anticipates the transposition of a European directive of 16 April 2014 which strengthens the fight against illegal employment and social dumping by organizing a stronger control of the conditions for posting workers abroad, by forcing the employer to verify that his foreign supplier fulfilled all his obligations.

As regards subcontracting relationships, a company has to verify that its co-contractor respects the fundamental rights of its own employees. In the event of a clear violation of such rights, the company must urge its co-contractor to put an end to the violation and if needed can bring it to the attention of a Labour Inspector.

The potential sanctions have also been reinforced, since judges have the possibility to blacklist for a maximum of 2 years (on a public internet website) companies which were convicted for illegal work.

### France - Adoption of the law for the development and the control of training periods, and for the improvement of trainees' status

The Law for "the development and the control of training periods, and for the improvement of trainees' status" was adopted by the Parliament on 26 June 2014 and will be applicable in September 2015.

The number of trainees present in a company at the same time is limited. A future Decree will set a maximum quota, which will be proportionate to the number of employees working in the company.

Each trainee will also have to be registered in a specific part of the personnel register of the company, in order to distinguish him from employees.

The minimum monthly indemnity that must be granted to trainees staying more than 2 months in a company is also increased of 87 euros.

### France - Order of the 26 June 2014 for the simplification and adaptation of labour

The Order n°2014-699 of the 26 June 2014 for "the simplification and adaptation of labour" modifies a significant number of articles of the French Labour Code and provides that:

-The employee will be granted with a compensation equal to the salary and benefits he would have perceives, had he worked until the end of the notice period, in case of violation by the employer of such notice period.

-The simplification of the employer's obligations relating to the information of employees and the display of such information in the company (professional elections, rehiring priority), since employees can now be informed "by any means enabling to date the information".

-The unlimited and up-to-date access of the administration to the document that need to be communicate to the administration equals to a formal transmission.

### France - Reform of the procedure before the labour court

The Law n°2014-743 of the 1 July 2014 accelerates the procedure before the labour court in case of a "*prise d'acte*" of the employee (ie: a specific termination of the employment contract, initiated by an employee who considers that the employer failed to perform its obligations). In case of a "*prise d'acte*", no conciliation hearing will be held before the labour court and the judge will have to give judgement within a month following the referral.

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## 6. Energy

### France - Purchase conditions of electricity generated by onshore wind turbines

The Order dated 17 June 2014 published in the Official Journal of 1 July 2014 determines the purchase conditions of electricity generated by onshore wind turbines. This order intervenes further to the judgment rendered by the *Conseil d'Etat* (highest administrative court) dated 28 May 2014 which ordered the cancellation of the previous tariff Order of 17 November 2008. The Order dated 17 June 2014 has a retroactive effect and offers the same purchase price than the previous order.

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## 7. Insurance

### France - Inactive bank accounts and unclaimed life insurance contracts

The Law n°2014-617, adopted on 13 June 2014, has amended the French Insurance Code by introducing some specific requirements concerning unclaimed life insurance contracts. Insurers will specifically have to consult annually the National Identification List of Natural Person in order to identify the beneficiaries and deceased persons for all insurance contracts, except bearer contracts. Insurers will also have the obligation to publish each year the number and the outstanding amounts of unclaimed life insurance contracts and the accomplished researches. Other measures are also provided in the area of increase of capitals after death and payment obligations. Furthermore, a transfer period to the "Caisse des Dépôts et Consignation" is fixed to 10 years starting on the date when insurers learn of the death of the insured. Finally, more general clauses are also adopted concerning the annual information obligations. It is henceforth extended to all contracts, the threshold of € 2.000 being removed by the law.

### France - Adoption of the ordinance n°2014-696 of 26 June 2014 promoting the contribution of life insurance to the financing of the economy

The ordinance of 26 June 2014 amends the French Insurance Code by creating a new chapter titled "*commitments giving rise to creation of a diversification provision*" (Book, Tome Title III, Chapter IV). These clauses aim to implement the contracts "eurocroissance" created by the amended financial law for 2013. These contracts will especially guarantee to the policyholder an annuity or a capital payment at maturity and enable the constitution of a provision in order to absorb the fluctuations of the assets admitted in representation. These funds will be subject to a ring-fencing obligation for the insurance company. A decree adopted in "*Conseil d'Etat*" and an order will specify these rules.

### France - Modification of the ACPR instruction concerning the information on prevention measures of money laundering and terrorist financing ("AML")

Instruction n°2014-I-06 dated 2 June 2014 amends the Instruction 2012-I-04 relating to the information on the prevention system of money laundering and terrorist financing. Accordingly, the methodological guide, which provides a questionnaire common to banking and insurance sector, is amended. These modifications concern notably the necessity to provide additional information concerning the identity of the person in charge of the AML system and of the Tracfin declarant. They also concern the definition of the notion of "activity of wealth management".

### France - Adoption by ACPR of a Charter concerning on-site inspections

The ACPR has adopted on 24 June 2014 a Charter concerning on-site inspections, which aims to remind the principles guiding this process. This general text repeals and replaces the former Charters in the banking, payment and investment services sector on one hand, and in the insurance sector, on the other hand. This new Charter globally sets out the modalities of performance of on-site inspections carried out by ACPR's departments, as well as the rights and obligations of the persons subjected to the control and the rules of good conduct followed by the inspectors. However, this document is only informative and does not have legal force.

### European Law - EIOPA opens a public consultation on guidelines on Solvency II (Pillar 1)

On 2 June 2014, European Insurance and Occupational Pensions Authority ("**EIOPA**") has opened a public consultation on the guidelines on

Solvency II. The consultation concerns items relating to Pillar 1 of Solvency II and takes into account the recent legislative developments in this area (Omnibus II). The consultation is opened until 29 August 2014.

## **European Law - EIOPA has adopted a report on feedback from national competent authorities regarding EIOPA's opinion on payment protection insurance**

In June 2013, EIOPA had adopted an opinion on payment protection insurance ("**PPI**") which recommended that national competent authorities should analyse their national PPI markets and decide whether PPI merited (further) investigation and any possible (further) supervisory and/or regulatory action at national level. Following national feedbacks, on 25 June 2014, EIOPA published a report which summarises the views of the national authorities. The report mentions that a majority of them indicated that they are taking (or have taken/are planning to take) regulatory/supervisory action in their respective national markets, mainly in the area of information provisions or cross-selling issues and selling practices in general. EIOPA will decide on any potential follow-up action at a later stage.

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## **8. Intellectual Property**

### **France - Decree n°2014-650 of 20 June 2014 amending the French Intellectual Property Code**

The Decree n°2014-650 of 20 June 2014 amending the French Intellectual Property Code provides for various amendments to the regulatory part of the Code.

First, the Decree adds two new members to the management board of the French Industrial Property Office (the "*INPI*"), namely a representative of the Minister for Research and a (third) representative of the companies from the industrial sector which are interested in industrial property.

Second, the Decree amends certain rules relating to the filing of applications for industrial property titles, in particular by extending the possibilities of electronic filing and by authorizing the managing director of the INPI to make such electronic filing mandatory.

The Decree entered into force on 1 July 2014.

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## **9. Life Sciences**

### **France -Presentation of the new Health bill**

Marisol Touraine, French Minister for Health, has presented on 19 June 2014, during a press conference, the main measures of the new Health bill (the "**Bill**"). The Bill is shaped by four major strategic thrusts: prevention, improving medical care for the public, innovation and establishment of a new governance. The Bill provides for several measures, in particular the generalization of the third-party payment system for the share corresponding to health insurance and the one corresponding to private insurance, the creation of a tool for helping people to understand the information on nutritional quality of industrial food products, or the reform of the shared medical record. The Bill should be submitted to the French Council of Ministers in September 2014 and should only be examined by the French National Assembly as from the beginning of 2015.

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## **10. Real Estate**

### **France - Law known as "Loi Pinel"**

Law n°2014-626 dated 18 June 2014 published in the Official Journal of 19 June 2014 notably modifies the regime applicable to commercial leases, short-term leases ("*baux dérogatoires*") and commercial planning authorisations.

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## 11. Tax

### France - Corporate taxation

#### ***CVAE: calculation of the effective tax rate***

The French Tax Authorities specified the rules regarding the calculation of the effective rate of the Company Value Added contribution (**CVAE**) as regards turnover consolidation regime ([article 1586 quater of the French Tax Code \(FTC\)](#)).

In case of tax consolidation, the situation of the liable company (whether it belongs to a tax consolidated group or not) must be regarded on the date of the event that triggers the CVAE, i.e. on January 1<sup>st</sup> of each fiscal year. The French Tax Authorities also clarified the calculation of CVAE instalments as regards companies that recently left the tax consolidated group at the time of the payment of such instalments ([BOI-CVAE-LIQ-10 n°82 and followings dated 27 June 2014](#)).

#### ***Provisions recorded regarding free share allocation plan***

As regards free share allocation plan, the granting company may deduct from its taxable profits the provisions recorded as regards related companies' employees when there is a chargeback agreement of charges and losses related to the shares or options to purchase granted to the related company's employees which leads to the recognition of income to be received for an amount equal to the provision ([BOI-BIC-PROV-30-20-30 n°110 dated 6 June 2014](#)).

#### ***Statute of limitations***

The French Tax Authorities updated their guidelines regarding the statute of limitations ([BOI-CTX-DG-20-10-10](#), [BOI-CTX-DG-20-10-40](#), [BOI-CTX-PREA-10-30](#) and [BOI-CTX-PREA-10-40 dated 25 June 2014](#)) concerning:

-The time limit of two years regarding actions for damages concerning an improper taxation and claims for damages which result from a mistake in the tax basis and the control and collection of the tax ([article L.190 A of the French Tax Procedure Code \(FTPC\)](#)) ([BOI-CTX-RDI-40 dated 25 June 2014](#)),

-The time limit of two years regarding recovery of undue payment (*répétition de l'indu*), and

-The notion of "event" likely to reopen the claim period ([articles R.196-1 and R.196-2 of the FTPC](#)).

#### ***Retention and disclosure obligation of accounting documentation***

The French Tax Authorities commented the provisions introduced by [article 20 of the Law n°2013-1117 of December 6, 2013 regarding combatting tax evasion and serious economic and financial crime](#) regarding:

-The communication right of the French Tax Authorities concerning companies or operators which develop and edit accounting, general management or currency board (*système de caisse*) software or technically intervene over functionalities of these products, which affect the recording of the accounts ([article L. 96 J of the FTPC](#)) ([BOI-CF-COM-10-10](#) and [BOI-CF-COM-10-80 dated 28 May 2014](#)), and

-The retention obligation of documents and information covered by the communication right, until the expiration of the third year following the year during which the software or currency board ceased to be available ([article L. 102 D of the FTPC](#)) ([BOI-CF-COM-10-10-30-10 dated 28 May 2014](#)).

Failure to comply with these requirements is punishable by a fine of €1,500 or, in case of fraudulent actions, by a fine equal to 15% of the turnover coming from the commercialization of fraudulent products or services provided in order to use them fraudulently and by a solidarity as regards the payment of these fines ([articles 1734 and 1770 undecies of the FTC](#)) ([BOI-CF-COM-10-40-20](#) and [BOI-CF-INF-20-10-20 dated 28 May 2014](#)).



## France- Real estate taxation

### ***Tax exemption on capital gains realized upon the sale by non-residents of housing property located in France***

The French Tax Authorities specified the application of the tax exemption regarding capital gains realized upon the sale of housing property located in France by non-resident individuals who are residents of a Member State of the European Union or a State party to the European Economic Area agreement which had entered into an administrative assistance agreement in order to fight tax evasion with the French government (article 150 U of the FTC) (BOI-RPFI-PVI-10-40-50, BOI-RFPI-PVINR-10-20 and BOI-RFPI-TPVIE-10 dated 6 June 2014).

### ***Taxation of capital gains realized by Swiss residents upon the sale of real estate property***

According to the ruling of the French administrative supreme Court (Conseil d'État n°361167 dated 20 November 2013), pursuant to article 15, paragraph 3 of the Franco-Swiss tax treaty of September 9, 1966, the rate of the levy discharging from French income tax applicable to capital gains realized upon the sale of real estate property located in France cannot exceed, as regards a Swiss tax resident, the applicable rate for a French tax resident (BOI-INT-CVB-CHE-10-20-70 n°40 dated 24 June 2014).

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## 12. Telecoms

### **France - Adoption of the ARCEP's analysis decisions on broadband and superfast broadband market**

The "Autorité de Régulation des Communications Electroniques et des Postes" ("ARCEP") has adopted analysis decisions on broadband and superfast broadband market for mid-2014 to mid-2017. These decisions define what is referred to as asymmetrical regulation concerning wholesale (physical) network infrastructures access (including shared or fully unbundled access) at a fixed location (market 4), wholesale broadband access (market 5) and wholesale terminating segments of leased lines, irrespective of the technology used to provide leased or dedicated capacity (market 6). For the ARCEP, the new regulatory framework enables, for example, to increase the opportunities to share existing infrastructure and so to reduce the cost of deploying superfast broadband access, to render available services on the copper network more homogenous as well as to define strengthened non-discrimination obligations.

### **France - Postponement of the value-added services pricing reforms**

With its Decision n°2014-661 on 10 June 2014, ARCEP has postponed the application of the reform of the pricing methods applied to calls to short and special numbers provided by the Decision on 17 July 2012. This decision aims to enable service providers and to call recipient operators to conclude their commercial discussions with sufficient clarity. Accordingly, the implementation of the new pricing methods is postponed by nine months and will instead come into force by 1 October 2015.

### **France - Publication of the ARCEP's Decision n°2014-387 concerning shared framework in order to measure the mobile phone coverage and internet access in a mobile situation coverage and on the modalities of control of the published coverage maps**

The Posts and Electronic Communications French Code orders to certain declared operator to publish and update each year on 1<sup>st</sup> July, under digital maps format, the information concerning the territory coverage by the electronic communication services commercialized on retail market. Following its Decision n°2013-0829 (July 2013), ARCEP defines, in Appendix of the Decision n°2014-387, the framework of measures on internet access in mobile situation applicable to the aforementioned operators. Accordingly, the Decision established an audit protocol of an operator's coverage founded on measures enabling to establish the coherence between the declared coverage area, on one hand, and the capacity to establish and maintain vocal communications for one minute, outside of the buildings and for a pedestrian use, on the other hand.

### **France - Publication of the ARCEP's annual report for 2013**

The ARCEP's annual report for 2013 has been released on 24 June 2014. The report contains information on ARCEP's powers and responsibilities, the main areas focus in 2013 being: the transition to fixed superfast broadband, the introduction of 4G, infrastructure sharing and overseas markets), as well as the actions taken to ensure that regulated markets runs smoothly. The report will be soon available in English.

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