



ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ
REPUBLIC OF CYPRUS



AMBASSADOR, PERMANENT REPRESENTATIVE OF CYPRUS
TO THE EUROPEAN UNION

Ref.: 30.07.010.003

Brussels, 18 October 2012

Dear Thorir,

On behalf of the Member States of the European Union, we would like to inform you that following the screening of the *acquis* in Chapter 4, Free Movement of Capital, the EU considers that Iceland is sufficiently prepared at this stage for negotiations on Chapter 4. You are therefore invited to submit your negotiating position to the Accession Conference with a view to the opening of this chapter.

In addition to the issues covered in the screening report, it has been agreed that the issue of restrictions on foreign investments in the fishing and fish processing sectors in Iceland, which was initially covered in the screening of Chapter 13 - Fisheries, will be dealt with during the accession negotiations under Chapter 4 - Free Movement of Capital.

The EU underlines that the opening of this chapter depends on the negotiating positions of both parties and is without prejudice to future progress in the negotiations on this chapter.

Best regards,

Kornelios S. Korneliou

H.E. Mr. Thorir Ibsen
Ambassador
The Mission of Iceland to the EU
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