THE FIFA RSTP 2027: REBUILDING THE TRANSFER SYSTEM THROUGH DIALOGUE AND ACCOUNTABLE AUTONOMY

Michele Colucci

ABSTRACT

The revised FIFA Regulations on the Status and Transfer of Players, which enter into force on 1 January 2027, rewrite, among other things: (i) the rules on compensation for breach of contract; (ii) the joint and several liability of the player's new club; (iii) the international transfer certificate; and (iv), for the first time, the direct participation of players in the transfer fees paid for them. The reform follows the judgment of the Court of Justice of the European Union in *Diarra*, which found several provisions of the previous regulations disproportionate and contrary to the freedom of movement of workers and EU competition law.

This article describes the process through which FIFA and the stakeholders sought to bring the transfer regulations into line with EU law. That process began with an *interim* regulatory framework, followed by a global consultation involving FIFA, FIFPro, UEFA, CONMEBOL, the World Leagues Association and European Football Clubs. The article then reviews the main features of the reform, placing them within the two-step method conceived by the Court in *Meca-Medina* and since applied in ROGON and RRC Sports and to a wider array of sporting rules: in exercising its regulatory autonomy, a sports governing body must apply transparent, objective, non-discriminatory and proportionate criteria.

The core argument of the analysis is that the compatibility with EU law, durability and credibility of the new transfer system depend not only on the quality of the new provisions but also on the stakeholder consensus method that underpins the reformed regulations.

KEYWORDS

Accountable Autonomy – Transfer System – Social Dialogue – Compensation for Breach of Contract – Inducement – International Transfer Certificate – Player Participation in Transfer Fees – Proportionality

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The views expressed in this article are exclusively those of the author and do not reflect, and should not be attributed to, the official position of the European Commission.

1. INTRODUCTION

On 1 January 2027, a revised version of the FIFA Regulations on the Status and Transfer of Players (hereafter "RSTP") will enter into force.[2] The reform reaches the core of the international transfer system: the consequences of a breach of contract, the joint and several liability of a player's new club, the issuance of the international transfer certificate and, for the first time in the history of the regulations, the direct participation of players in the transfer fees paid for them.[3] What sets this reform apart from earlier revisions of the RSTP is the open, structured process of dialogue among FIFA, the players' union FIFPro, clubs and leagues through which the new regulations were developed.[4]

This article examines both the process and the substance of that reform. It recalls, briefly, the origins of the transfer system as a negotiated compromise between the free movement of workers and the organisational needs of professional football. It then turns to the judgments in which the Court of Justice of the European Union has tested that compromise against EU law over three decades, culminating in the judgment of 4 October 2024 in *Diarra*.[5] It reconstructs the path from that judgment to the new regulatory framework, a path covering an interim regime adopted within weeks of the judgment[6] and a global negotiation that closed, formally, on 10 June 2026.[7] It then examines the substance of the reform: its new method of rule-making (arguably the reform's most significant innovation), the rebuilt Article 17 on compensation, the extended contracts available to clubs that train young

2 FIFA Regulations on the Status and Transfer of Players, January 2027 edition (RSTP 2027). The regulations were approved by the Bureau of the Council on 10 June 2026 and enter into force on 1 January 2027; see FIFA, "Bureau of the Council approves new regulatory framework for the global football transfer system", inside.fifa.com, 10 June 2026.

3 RSTP 2027, Article 17 (Consequences of a Breach of Contract), Article 9 and Annexe 3 (International Transfer Certificate) and Article 21bis (Player Participation in Transfer Fees).

4 See *infra*, Section 4. On the sectoral social dialogue mechanism, established under (what is now) Article 155 of the Treaty on the Functioning of the European Union (TFEU), see European Commission, Directorate-General for Employment, Social Affairs and Inclusion, "Professional football – Sectoral social dialogue"; and, for its early history in football, M. Colucci and A. Geeraert, "Social Dialogue in European Professional Football", The International Sports Law Journal, Asser Press, issue 3–4, 2011.

5 Judgment of 4 October 2024, FIFA v BZ ("*Diarra*"), C-650/22, ECLI:EU:C:2024:824.

6 FIFA Circular no. 1917, "Interim regulatory framework: amendments to the FIFA Regulations on the Status and Transfer of Players and the Procedural Rules Governing the Football Tribunal", adopted by the Bureau of the Council on 23 December 2024.

7 FIFA, "Bureau of the Council approves new regulatory framework for the global football transfer system", cited above.

players, the new right of players to participate in transfer fees, the reform of the international transfer certificate, and the enforcement architecture, noting that the existing training compensation and solidarity mechanisms have been preserved, possibly with a view to a future reform.

Finally, it situates the reform within the broader doctrinal development of EU sports law through the concept of "*accountable autonomy*", developed in light of the Court's recent case law.[8]

This analysis does not treat the RSTP 2027 as a closed chapter. A number of its provisions will only be tested once disputes reach the FIFA Football Tribunal and the Court of Arbitration for Sport (CAS).

What certainly stands out is the way in which the reform has been conceived and drafted. As a negotiated instrument rather than an act unilaterally imposed on the stakeholders, it responds directly to a concern that has run through the case law of the Court of Justice: the private regulatory power exercised by a sports governing body must rest on transparent, objective and non-discriminatory substantive criteria and be subject to detailed procedural rules. The legitimacy of such regulatory power therefore depends not only on the content of the rules adopted, but also on the conditions and procedures governing their adoption and application.[9]

2. FROM *BOSMAN* TO THE 2001 AGREEMENT: THE ORIGINS OF A NEGOTIATED SYSTEM

The FIFA transfer system has never been a purely private construction. Its contemporary form dates from the aftermath of the 1995 *Bosman* judgment, which held that the international sporting rules requiring a transfer fee to be paid after the expiry of a player's contract and imposing quotas on foreign

8 The term "accountable autonomy" was proposed in the sports law context by Stefano Bastianon and subsequently developed, in the sense used in this article, in S. Bastianon and M. Colucci, "Accountable Autonomy: The Diffusion of the *Meca-Medina* Method in *FIGC and CONI*, *NADA Austria*, *CD Tondela*, *ROGON* and *RRC Sports*", in *Twenty Years after Meca-Medina: The Enduring Legacy of the CJEU's Sports Law Revolution* (SLPC, October 2026). See *infra*, Section 12.

9 Judgment of 21 December 2023, *European Superleague Company*, C-333/21, ECLI:EU:C:2023:1011, paragraphs 143–152, in particular paragraph 151; judgment of 21 December 2023, International Skating Union v Commission, C-124/21 P, ECLI:EU:C:2023:1012, paragraphs 125–136. See also judgment of 18 July 2006, *Meca-Medina* and Majcen v Commission, C-519/04 P, ECLI:EU:C:2006:492; on appeal from the judgment of 30 September 2004 of the Court of First Instance, T-313/02, ECLI:EU:T:2004:282.

players were contrary to the free movement of workers.[10] The ruling provoked a strong reaction from football associations, which invoked the specificity of sport, a notion later given formal recognition in a declaration annexed to the Treaty of Amsterdam and a declaration of the Nice European Council.[11]

It took six years, and one failed attempt at compromise in 1997, for FIFA and UEFA to reach what became known as the Gentlemen's Agreement with the European Commission, announced in March 2001.[12] The agreement allowed FIFA to introduce a system built on contractual stability, training compensation and protection for minors, in exchange for which the Commission closed its antitrust proceedings.[13] Commissioner Mario Monti described the outcome as one that found "*a balance between the players' fundamental right to free movement and stability of contracts together with the legitimate objective of integrity of the sport and the stability of championships*".[14]

Two features of that early episode deserve to be recalled here because, a quarter of a century later, they remain part of the reform examined in this article.

First, the 2001 agreement was not imposed by the Commission on FIFA; it was negotiated, over several years, with FIFA, UEFA and FIFPro all party to the discussion. Second, the resulting rules were not exhaustive: they left open questions – among them the calculation of compensation for unilateral termination and the principle of joint liability – that would resurface in litigation over the next two decades and lie at the core of the 2027 reform.

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10 Judgment of 15 December 1995, Union royale belge des sociétés de football association ASBL v Jean-Marc *Bosman*, C-415/93, ECLI:EU:C:1995:463.

11 See Declaration No 29 on Sport annexed to the Final Act of the Treaty of Amsterdam, 1997; Declaration on the Specific Characteristics of Sport and its Social Function in Europe, of which account should be taken in implementing common policies, Annex IV to the Presidency Conclusions of the Nice European Council, 7–9 December 2000.

12 European Commission, "Outcome of discussions between the Commission and FIFA/UEFA on FIFA Regulations on international football transfers", Press release IP/01/314, 6 March 2001.

13 On the negotiating history of the 2001 agreement, see B. García, "The 2001 Informal Agreement on the International Transfer System", in M. Colucci (ed.), Contractual Stability, SLPC, 2011, 25, describing it as an episode "where the art of politics and persuasion is as important as the hard facts of legal reasoning".

14 Statement IP/02/824 of 5 June 2002 of Commissioner Mario Monti: "FIFA has now adopted new rules which are agreed by FIFPro, the main players' union, and which follow the principles acceptable to the Commission. The new rules find a balance between the players' fundamental right to free movement and stability of contracts together with the legitimate objective of integrity of the sport and the stability of championships. [...] Football now has the legal stability it needs to go forward."

3. THE JUDICIAL TRIGGER: *MECA-MEDINA*, THE 2023 "CHRISTMAS" JUDGMENTS AND *DIARRA*

The framework within which the transfer system has since been tested was set by the Court of Justice in 2006, in *Meca-Medina*.[15] A sporting rule that has an economic effect is not exempt from EU law merely because it is characterised as sporting; it may nonetheless remain outside the reach of Articles 101 and 102 TFEU if its restrictive effects are inherent in the pursuit of a legitimate objective connected to the organisation of sport and go no further than necessary to attain that objective.[16] The test, itself an adaptation to sport of the approach the Court had developed a few years earlier for the regulation of the professions in *Wouters*,[17] became the standard against which every subsequent challenge to a sports governing body's regulatory power would be measured.

On 21 December 2023, the Court applied and refined that standard in three judgments delivered on the same day, concerning *European Superleague Company*, the *International Skating Union* and *Royal Antwerp Football Club*, a trilogy commonly referred to, after the date of its delivery, as the "Christmas" judgments.[18] Rules of prior authorisation and eligibility, the Court held, place the body that organises competitions in the position of also regulating access to them; for that reason, they must rest on criteria that are transparent, objective, precise, non-discriminatory and proportionate, and must be open to effective judicial review.

The "Christmas" judgments introduced a further refinement with direct consequences for the transfer system. They emphasised, in the sporting context, a distinction already well established in general competition law. Restrictions that merely have the effect of restricting competition may still benefit from the legitimate-objectives defence recognised in *Wouters* and *Meca-Medina*. By contrast, restrictions that are anti-competitive by their very nature, or "by object", can be justified, if at all, only under the considerably more demanding efficiency-gains exemption of Article 101(3) TFEU.[19]

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15 Judgment of 18 July 2006, *Meca-Medina* and Majcen v Commission, C-519/04 P, cited above (note 9).

16 Ibid., paragraphs 42 to 47.

17 Judgment of 19 February 2002, Wouters and Others, C-309/99, ECLI:EU:C:2002:98.

18 *European Superleague Company*, C-333/21, and International Skating Union v Commission, C-124/21 P, both cited above (note 9); judgment of 21 December 2023, Royal Antwerp Football Club, C-680/21, ECLI:EU:C:2023:1010.

19 R. Houben, "Shaping the Sports Regulatory Framework in Compliance with *Meca-Medina*", in Twenty Years after *Meca-Medina*: The Enduring Legacy of the CJEU's Sports Law Revolution SLPC, October 2026, Section 2, discussing the Court's refinement, in *European Superleague Company*, C-333/21, International Skating Union

The distinction matters because a "by object" classification forecloses, at the outset, the very inquiry into legitimate objectives and proportionality on which the *Meca-Medina* test rests.

Diarra, decided the following October, applied the same structure to the transfer system.[20] The Court accepted that the RSTP pursued a legitimate objective, namely maintaining a degree of contractual stability capable of ensuring the regularity of competitions between clubs, while clarifying that contractual stability is itself only a means to that end, not a free-standing objective in its own right.[21]

What the rules then in force could not survive was the proportionality stage of the test, examined at several levels. The criteria that FIFA itself labelled "objective" for calculating compensation were found, on inspection, not to be applied with sufficient consistency to support the claim that the system rested on ascertainable, verifiable standards.[22]

The Court's reasoning is worth setting out. The "law of the country concerned", although listed as a criterion, was found in practice never to be applied: FIFA's own Commentary confirmed that the Dispute Resolution Chamber applied FIFA's own regulations and, only subsidiarily, Swiss law. The "specificity of sport" criterion fared no better: without a precise definition, it left the calculation open to an application the Court described as "unpredictable and difficult to verify", notwithstanding its formal label as an "objective criterion". Even the criteria the Court treated as more objective on their face, such as the remuneration due to the player under a new contract, were found to go beyond what the stability objective could justify, since they concerned an employment relationship distinct from the one that had ended.[23]

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v Commission, C-124/21 P, and Royal Antwerp Football Club, C-680/21 (all cited above), of the distinction between restrictions of competition "by object" and restrictions "by effect": only the latter remain eligible for the legitimate-objectives defence of Wouters and *Meca-Medina*, while the former can be justified, if at all, only by the considerably more demanding efficiency-gains exemption of Article 101(3) TFEU.

20 For a detailed, article-by-article analysis of the *Diarra* judgment, see S. Bastianon and M. Colucci, "The Evolution of FIFA Transfer Football Regulations: Challenges, Opportunities, and Innovative Approaches in the Wake of the *Diarra* Judgment", Rivista di Diritto ed Economia dello Sport (RDES), 2024, 1–43, on which this Section draws.

21 *Diarra*, C-650/22, cited above, paragraphs 99 and 102 (rejecting the protection of professional footballers as a stand-alone justification available to FIFA, and treating contractual stability not as a legitimate objective in itself but as one of the means capable of contributing to the pursuit of the legitimate objective of ensuring the regularity of inter-club competitions).

22 Ibid., paragraph 106.

23 *Diarra*, C-650/22, cited above, paragraphs 105 to 107. A further asymmetry within the same provision went unexamined, because it was not raised before the

The joint and several liability imposed on a player's new club, together with the accompanying sporting sanctions, applied automatically, without any mechanism for taking the circumstances of the individual case into account.[24]

The Court restated that sporting sanctions may be imposed only within a framework of criteria that are themselves transparent, objective, non-discriminatory and proportionate. The automatic sanction under the former Article 17(4) RSTP did not meet those criteria.[25]

The practical difficulty of obtaining an international transfer certificate while a compensation dispute remained pending completed the picture, since the relevant provision made no allowance for provisional registration.[26]

The question left open by the judgment is how contractual stability and free competition can be reconciled in practice, rather than simply restated as competing values.[27]

Diarra's reasoning was not confined to free movement law. Examining the same rules from the standpoint of competition law, and applying the refined framework of the "Christmas" judgments, the Court went a step further: read together, the former Article 17 RSTP and the accompanying rules on joint liability and the international transfer certificate ensured, the Court found, "*in practice, that each club is certain, or virtually certain, that it will be able to keep its own players*" until it chose to release them.[28]

Court. The criteria for compensation owed by a player were more elaborate than those for compensation owed by a club, and that elaboration came at a cost: greater unpredictability. The club's side of the calculation, by contrast, remained comparatively undeveloped, and its likely outcome lower.

24 Ibid., paragraphs 110 to 112.

25 Ibid., paragraph 112: "[s]uch a sporting sanction, which the bodies competent to apply it do not have the power to adapt on a case-by-case basis according to specific criteria or circumstances, appears [...] manifestly to bear no relation of proportionality to the breach attributed to the new club concerned".

26 *Diarra*, C-650/22, cited above, paragraphs 108 and 109.

27 Such a question has been taken up directly by Abreu, one of the editors of the collective commentary drawn on throughout this article, in a separate contribution devoted to it. See G. Abreu, "How to Reconcile Contractual Stability in Football with Free Competition? Lessons from the *Diarra* Case", FIFA Legal Journal, Vol. 1, No. 1, 2026, 12–39.

28 *Diarra*, C-650/22, cited above, paragraph 141 ("in practice, that each club is certain, or virtually certain, that it will be able to keep its own players for as long as the contract or succession of contracts concluded with them has not reached its term"). See also ibid., paragraph 145 ("[the rules] lead to the artificial partitioning of national and local markets, to the advantage of the clubs as a whole") and paragraph 146 (describing the rules as equivalent, in combination, to "a general, absolute and permanent ban

The Court likened such a state of affairs to a no-poaching agreement between clubs, one that presented, by its very nature, "*a high degree of harm*" to the competition the clubs would otherwise be able to engage in, "*accordingly* [with] *no need to examine* [its] *effects*".[29]

That classification, "by object" rather than merely "by effect", carried a specific and severe legal consequence: unlike the free movement analysis recounted above, in which a legitimate objective pursued disproportionately can still, in principle, be redesigned to meet the proportionality standard, a restriction "by object" forecloses the ordinary *Wouters* and *Meca-Medina* defence altogether; it leaves only the considerably more demanding efficiency-gains exemption of Article 101(3) TFEU, one FIFA could not, on the Court's assessment, have satisfied in any event.

It has been suggested that this second, competition-law finding carries a lesson of its own for sport's governing bodies generally: "*when the governing bodies of sport achieve little to no balance between affected stakeholders, a 'by object' qualification will come almost naturally, as the freedom to compete of one or more stakeholders will then often be jeopardised to protect one or more other stakeholders*",[30] hints towards *"a design error of decision making in sport*".[31]

The judgment neither analysed nor declared the FIFA transfer system as a whole incompatible with EU law. Nor did it categorically prohibit the principle of joint liability, the imposition of sporting sanctions for breach of contract, or the requirement of an international transfer certificate. Rather, it required these instruments to be redesigned so that the individual circumstances of each case could be taken into account and the resulting measures subjected to effective, case-by-case review. Read in this light,

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on the unilateral recruitment of players who are already employed"). For this reading of the judgment, see R. Houben, cited above, Section 3.

29 *Diarra*, C-650/22, cited above, paragraph 148: "those rules must be considered to have as their object the restriction, indeed the prevention, of that competition, throughout the territory of the European Union. There is accordingly no need to examine their effects." See R. Houben, cited above, Section 3, drawing the consequence that the ordinary *Meca-Medina* legitimate-objectives defence was, as a result, unavailable to FIFA in *Diarra*, leaving only the stricter efficiency-gains exemption, which the rules could not in any event have satisfied.

30 R. Houben, cited above, Sections 3 and 5.

31 Ibid. The author states: "[f]*rom a stakeholder perspective, it seems that when the governing bodies of sport achieve little to no balance between affected stakeholders, a 'by object' qualification will come almost naturally, as the freedom to compete of one or more stakeholders will then often be jeopardised to protect one or more other stakeholders. This hints towards a design error of decision making in sport*."

Diarra called on FIFA to redesign rather than abolish the transfer system. The RSTP 2027 is a response to that task.

Subsequent case law has added a layer of nuance to the "by object" classification without disturbing it. In *CD Tondela*, decided in the spring of 2026 and concerning a no-poaching agreement concluded between Portuguese clubs and their league during the suspension of the 2019–2020 season on account of the COVID-19 pandemic, the Court held that an agreement simultaneously pursuing an anti-competitive aim and a genuinely pro-competitive one (there, preserving roster stability during a season whose outcome the pandemic had placed in jeopardy) must still, as a rule, be treated as a restriction by object, unless a specific examination of its content, its aims and its economic and legal context indicates otherwise.[32]

As has been aptly observed, the effect is not to exclude the specific characteristics of sport from the analysis, but to consider them at two different stages. They are relevant first "at the threshold of the by-object classification", where *CD Tondela* requires an assessment of the specific context of the sector concerned. They become relevant again "at the justification stage", where the necessity assessment developed in *RRC Sports* must consider the specific context of the sport in question.[33]

This distinction is relevant to the analysis of the RSTP 2027 developed in the following sections. The fact that a rule results from negotiation and institutional consensus does not, in itself, protect it from classification as a restriction by object. Its content, aims and context must still be examined independently. The process through which the rule was adopted may form part of that context, but it cannot determine its classification.

32 Judgment of 30 April 2026, CD Tondela and Others, C-133/24, ECLI:EU:C:2026:361, paragraphs 55 to 58; see S. Bastianon and M. Colucci, "Accountable Autonomy", cited above, Section 5.2, noting that the agreement "pursued both an objectively anticompetitive aim, restricting competition on the market for the recruitment of players, and an objectively pro-competitive one, preserving roster stability during a season whose sporting outcome the pandemic had placed in jeopardy", and that the Court "accordingly held that the agreement must, as a rule, be treated as restrictive by object, unless a specific examination of its content, aims and context indicates otherwise".

33 A. Cattaneo, "Beyond *Meca-Medina*: Article 165 TFEU, Judicial Activism, and the Boundaries of EU Sports Competence", in Twenty Years after *Meca-Medina*: The Enduring Legacy of the CJEU's Sports Law Revolution SLPC, October 2026, Section 4.3, citing CD Tondela and Others, C-133/24, cited above, paragraph 75.

4. REBUILDING THE SYSTEM THROUGH DIALOGUE: THE ROAD TO THE RSTP 2027

The response to Diarra unfolded in two stages, one immediate and one deliberative, and along two institutional tracks that ultimately converged.

The immediate stage came within weeks of the judgment. On 23 December 2024, the FIFA Bureau of the Council adopted an interim regulatory framework amending the provisions on compensation for breach of contract, joint and several liability, inducement, the international transfer certificate and the proceedings before the Football Tribunal.[34]

The interim framework was, by its own terms, a targeted adjustment intended to bring the most exposed provisions into closer alignment with the judgment while a broader review was carried out; it was not presented, and should not be read, as FIFA's considered final response to the Court's reasoning.

That broader review took the better part of eighteen months and proceeded on two tracks that, while formally distinct, addressed the same subject matter and, in the end, produced converging results. At global level, FIFA consulted the stakeholders directly affected by the transfer system and received what it described as extensive feedback on possible modifications to the RSTP.[35] At European level, the reform was also examined within the EU Sectoral Social Dialogue Committee for Professional Football, established under the auspices of the European Commission and composed, on the employees' side, of FIFPro Europe and, on the employers' side, of European Leagues and European Football Clubs.[36]

The Committee is not a recent invention created for the purposes of this reform; it has provided a forum for structured dialogue between the football

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34 FIFA Circular no. 1917, cited above; see also FIFA, "Bureau of the Council adopts interim regulatory framework concerning RSTP", inside.fifa.com, 23 December 2024. The interim framework addressed compensation for breach of contract, joint and several liability, inducement, international transfer certificates and proceedings before the Football Tribunal.

35 See FIFA, "FIFA receives extensive feedback on possible modifications to Regulations on the Status and Transfer of Players", press release of 28 November 2024, inside.fifa.com (last consulted 9 October 2026).

36 European Commission, Employment, Social Affairs and Inclusion, "Professional football – Sectoral social dialogue". The Committee, established in 2008, brings together FIFPro Europe on the employees' side and European Leagues and European Football Clubs (EFC) on the employers' side, and covers, among its priorities, the transfer system and its compatibility with the freedom of movement of workers.

sector's own social partners, under the Commission's facilitation, for close to two decades.[37]

On 26 November 2025, at a plenary meeting held in Brussels, the Committee's members, together with UEFA, adopted a joint resolution setting out shared principles for the reform: a transfer system that is simpler, more efficient and more transparent, that continues to redistribute value through training and solidarity mechanisms, and that pays particular attention to the protection of young players and to the strengthening of dispute-resolution structures.[38] The resolution positioned Europe, which accounts for the substantial majority of the global transfer market by value, as a stakeholder with a direct interest in how the new rules would be framed.[39]

The global and European tracks converged in the first half of 2026. On 10 June 2026, following negotiations that involved FIFPro, the World Leagues Association, European Football Clubs, CONMEBOL and UEFA, the Bureau of the Council approved the new regulatory framework that is the subject of this article.[40] These amendments were communicated to member associations by FIFA Circular no. 1970 of 1 September 2026, which set the new RSTP, the FIFA Disciplinary Code (FDC) and the Procedural Rules to enter into force on 1 January 2027, the revised FIFA Governance Regulations having already entered into force on 1 July 2026 so as to allow the Global Social Dialogue Platform to begin operating without delay.[41]

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37 See Colucci and Geeraert, "Social Dialogue in European Professional Football", cited above.

38 European Leagues, European Football Clubs (EFC), FIFPro Europe and UEFA (chairing), *Joint Resolution adopted at the plenary meeting of the EU Sectoral Social Dialogue Committee for Professional Football*, Brussels, 26 November 2025; reported in FIFPro, "European football unites behind key principles of the football transfer system and its reform", FIFPro.org, December 2025. The resolution recorded, among the distinctive features of European football that further reform must reflect, "the role of training clubs and collective governance". It stated that "any further reform requires a delicate balance between legitimate club interests, protecting players' individual rights and freedom of movement, while maintaining economic stability and adhering to EU legal standards", and concluded that "it is crucial that any reform delivers clarity, proportionality and balance, so that clubs can plan and invest with confidence, players can pursue their careers under fair conditions, and the transfer system as a whole remains credible to regulators, courts and supporters".

39 Ibid.

40 FIFA, "Bureau of the Council approves new regulatory framework for the global football transfer system", cited above; the negotiations leading to approval involved FIFPro, the World Leagues Association, the European Football Clubs, CONMEBOL and UEFA.

41 FIFA Circular no. 1970, "Amendments to the FIFA Regulations on the Status and Transfer of Players, the FIFA Disciplinary Code, the Procedural Rules Governing the Football Tribunal and the FIFA Governance Regulations", Zurich, 1 September

The same period saw FIFA and FIFPro conclude and sign a memorandum of understanding, running through 2031, that governs their working relationship on regulatory matters going forward.[42] UEFA, welcoming the reform the following day, noted that the principles set out in the November 2025 joint resolution of the European social partners had been incorporated into the revised regulations.[43]

The RSTP 2027 thus carries the imprint of both processes: a global consultation conducted under FIFA's auspices, and a European dialogue conducted under the Commission's, neither displacing the other.

The reform also left a mark on football's governance architecture beyond the text of the RSTP itself. FIFPro obtained, *inter alia*, an observer seat with speaking rights on the FIFA Council and, at European level, a seat on UEFA's Executive Committee, extending a formal voice to players' representatives in bodies from which they had previously been absent.[44]

It is fair to record, for completeness, that the years following Diarra also saw litigation connected to the pre-2027 transfer system, including a claim brought by the Dutch foundation *Justice for Players* against FIFA and a number of national associations, and that, as part of the arrangements accompanying the reform, FIFPro agreed to withdraw its own pending legal proceedings against FIFA,[45] while the national player unions supporting the reform process were called upon to withdraw their backing for the class action brought by Justice for Players.[46]

The reform recounted in this article cannot be reduced to any single cause, whether principled dialogue or litigation risk; both were, in all

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2026, available at https://digitalhub.fifa.com/asset/c973c145-4a64-4f72-a136-6201740462cc/Circular-1970_Amendments-to-the-RSTP-Procedural-Rules-FDC-and-FGR.pdf.

42 FIFPro, "What the FIFPro and FIFA agreement means for players", FIFPro.org, June 2026, describing a memorandum of understanding running through 2031.

43 UEFA, "*UEFA welcomes reform of the international transfer system*", uefa.com, 11 June 2026, noting that the November 2025 joint resolution of the European social partners was "incorporated into" the revised regulations.

44 R. Houben, cited above, Section 7.

45 FIFPro, 'FIFA and FIFPro sign landmark agreement to usher in new era of collaboration and player representation in global football governance', 10 June 2026; FIFPro, 'What the FIFPro and FIFA agreement means for players', 10 June 2026; See FIFPro Europe, 'FIFPro Europe: Statement', 9 July 2026,

46 Ibid., recording that the reform process coincided with litigation risk connected to the pre-2027 transfer system, including a claim brought by the Dutch foundation Justice for Players against FIFA and a number of national associations, and that the national player unions supporting the reform were asked, as part of the arrangements accompanying it, to withdraw their backing for that claim.

likelihood, present, and this article does not attempt to weigh their respective contributions.

The negotiating process has itself become a subject of reflection, and has been described as "apasionante, dinámico y profundamente enriquecedor" ("exciting, dynamic and profoundly enriching").[47] Academic commentary on the same process has been more circumspect about its institutional novelty, examining whether it amounts to a crisis-driven response to a deeper "legitimacy crisis" in the international transfer system rather than a purely technical exercise.[48]

5. A NEW METHOD OF REGULATION: CONSENSUS AS A SOURCE OF RULES

The most consequential change introduced by the RSTP 2027 may not be found in any single substantive provision but in the regulations' own account of their legal nature.

Article 1 paragraph 2 states that the regulations "*reflect a joint agreement between the representatives of employees (players and their unions) and employers (clubs and leagues*)" and that they are "*based on, and developed through, a social dialogue process under the direction and auspices of FIFA*." With the exception of Annexe 1, FIFA "*shall not amend these regulations without agreement between employees, employers and FIFA*."[49] That process is to take place through a Global Social Dialogue Platform for Professional Football, which FIFA, together with the representatives of employees and employers, may govern through more detailed rules of procedure.[50]

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47 E. García Silvero, "Prólogo", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027: Comentarios Prácticos, ICAD/Ediciones Laborum, Murcia, 2026, 17, at 20–21 ("*Si tuviera que definir el proceso negociador iniciado tras la sentencia Diarra, en octubre de 2024, lo describiría con tres adjetivos: apasionante, dinámico y profundamente enriquecedor*" – "*If I had to define the negotiating process opened after the Diarra judgment, in October 2024, I would describe it with three adjectives: exciting, dynamic and profoundly enriching*"). The author is FIFA's Chief Legal and Compliance Officer.

48 J.E. Confalonieri and M.F. Confalonieri, "El diálogo social en la reforma del Reglamento sobre el Estatuto y la Transferencia de Jugadores de FIFA: Una primera aproximación", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 49, at 50, describing the social dialogue process incorporated into the reform as an institutional response to "una crisis más amplia de legitimidad del sistema internacional de transferencias".

49 RSTP 2027, Article 1 paragraph 2.

50 RSTP 2027, Article 1 paragraph 3.

The significance of this provision lies in the regulatory power it removes from FIFA's hands. Under the pre-2027 regulations, amendments to the RSTP were, formally, unilateral acts of a private association, adopted by the Council after whatever consultation FIFA chose to undertake. Under the 2027 text, at least for the core provisions falling within the scope of the Global Social Dialogue Platform, unilateral amendment is no longer available: a change requires the agreement of the players' and clubs' representatives as well as of FIFA.

Some commentators have gone so far as to describe the RSTP 2027, or the memorandum of understanding underpinning it, as approaching an international collective labour agreement, arguably the first of its kind in professional sport.[51]

Others resist that characterisation as premature, describing the outcome as a hybrid: an international federation regulation built, at least in part, through transnational social dialogue, whose novelty lies in FIFA's acknowledgement that the labour content of the transfer system requires the participation of the social partners, but whose limit lies in the fact that this participation neither eliminates the need for external legal control nor automatically converts the RSTP into a fully-fledged international collective agreement.[52]

Whether either characterisation holds under any given national or international legal order is a question this article does not seek to resolve. What can be said is that the regulations now expressly incorporate a collaborative principle that FIFA has chosen to make part of the framework governing the exercise of its future regulatory authority.

A more precise legal question underlies that practitioners' characterisation: whether the process that produced the RSTP 2027 can benefit from the exemption the Court of Justice recognised, in *Albany*, for collective agreements between management and labour pursuing social-policy objectives, which

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51 The characterisation is that of practitioner commentary rather than of the regulations themselves; see, e.g., the analysis collected in "The New FIFA RSTP: is it the first international Collective Agreement for football?", LCA Studio Legale, 2026. Whether the RSTP 2027, or the underlying FIFA-FIFPro memorandum of understanding, in fact qualifies as a collective agreement under any given national or international legal order is a question that falls outside the scope of this article.

52 J.E. Confalonieri and M.F. Confalonieri, cited above, 58–59, concluding, against FIFA's own suggestion that the RSTP 2027 aims to become "un convenio laboral colectivo de ámbito internacional", that it is "*más adecuado hablar de una fórmula híbrida: un reglamento federativo internacional construido, al menos parcialmente, mediante diálogo social transnacional*", and cautioning that stakeholder participation "*no elimina la necesidad de control jurídico externo ni convierte automáticamente al RETJ en un convenio colectivo internacional plenamente equiparable*".

fall outside the scope of Article 101 TFEU by virtue of their nature and purpose rather than merely benefiting from a justification within it.[53]

If applicable, that exemption would place the negotiated transfer system on considerably more secure legal ground than the ordinary *Meca-Medina* test, since it removes the relevant conduct from the reach of competition law altogether rather than justifying an established restriction.

One commentator has nevertheless perceptively identified three sources of uncertainty that counsel against treating that conclusion as settled.[54] First, the Court has not yet had occasion to determine whether the *Albany* exemption extends to professional athletes, who may be employees in some jurisdictions and self-employed persons in others.

Second, the negotiation that produced the RSTP 2027 differs from the collective bargaining structures considered by the Court in *Albany*, particularly as regards its institutional and procedural framework.

Third, it remains open to question whether a provision such as the reformed Article 17 paragraph 4, concerning damages for breach of contract, itself pursues the improvement of working and employment conditions required by the *Albany* exemption.

None of this detracts from the significance of the consensus-based method examined in this Section. It means only that the method's insulation from competition law scrutiny cannot yet be taken for granted, and that the ordinary *Meca-Medina* and *Diarra* proportionality analysis remains the more secure ground on which to assess the reform's compatibility with EU law.

This is not merely a matter of institutional design. In the Author's view, the involvement of the parties who will be bound by a rule in the process leading to its adoption may strengthen the legitimacy and acceptance of the regulatory framework, particularly when compared with rules imposed unilaterally. This does not mean that consensus establishes the proportionality or legality of

[53] Judgment of 21 September 1999, Albany International BV v Stichting Bedrijfspensioenfonds Textielindustrie, C-67/96, ECLI:EU:C:1999:430, holding that collective agreements between management and labour concluded in pursuit of social-policy objectives fall outside the scope of Article 101(1) TFEU by virtue of their nature and purpose. On its possible relevance to the RSTP 2027, see R. Houben, cited above, Section 5.

[54] R. Houben, cited above, Section 6, observing that the Court has not yet ruled on the application of the *Albany* exemption to professional athletes; that the collective bargaining process leading to the RSTP 2027 "seems of self-designed, private nature", with its "procedural safeguards" being "not publicly available"; and that it remains uncertain whether provisions such as Article 17 paragraph 4 pursue the improvement of conditions of work and employment required by the *Albany* exemption.

the resulting rule, which remains subject to judicial scrutiny. Moreover, the process itself supplies part of the answer to the question *Meca-Medina* and *Diarra* ask: whether the restriction in question was, in the circumstances, genuinely necessary. A regulator that has already tested its rule against the objections of those it regulates, and adjusted it accordingly, starts any subsequent proportionality review from a materially different position from one that has not.

6. THE REFORMED ARTICLE 17: COMPENSATION FOR BREACH OF CONTRACT

Article 17 RSTP, on the consequences of a breach of contract, was the provision most criticised in *Diarra* and has been extensively rewritten in the 2027 reform.

6.1. AGREED COMPENSATION AND LIQUIDATED DAMAGES CLAUSES

The parties to an employment contract are now expressly free to agree in advance on non-reciprocal financial compensation payable in the event of a breach. The 2027 text thus abandons in terms the requirement of reciprocity, which earlier practice had treated as a condition of validity.[55]

The Football Tribunal may reduce an agreed amount that is excessively high, but is instructed to do so "with restraint", and may disregard the agreement altogether only where it is manifestly unfair, a power that more plausibly guards against an amount that is too low, since the ceiling on excessive amounts is already supplied by the reduction power just described, and the floor in the following paragraph protects only lower-earning players.[56]

[55] RSTP 2027, Article 17 paragraphs 1 and 2; on the abandonment of a reciprocity requirement, see J.F. Vandellòs Alamilla, "Artículo 17.1 RETJ FIFA ed. 2027. Los límites a la libertad de pacto en las cláusulas compensatorias", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 251, at 260, observing that "el artículo 17.1.a) RETJ abandona definitivamente la batalla por la reciprocidad".

[56] RSTP 2027, Article 17 paragraph 1(b); see J.F. Vandellòs Alamilla, cited above, 260–266, distinguishing an amount that is merely "excesivamente elevada", which the Football Tribunal may moderate down to the minimum necessary to bring it within admissible limits, from one that is "manifiestamente injusta", which is declared void rather than reduced, while acknowledging that "la frontera entre una cláusula excesivamente elevada, y otra manifiestamente injusta parece muy difusa".

For players earning a fixed yearly remuneration of up to USD 150,000, a floor applies: any agreed compensation must, as a minimum, grant the player a payment equal to the residual value of the contract, unless exceptional circumstances justify a lower amount.[57] The provision thus combines contractual freedom for higher-earning players with a protective floor for its lowest-earning participants, a distinction that recurs throughout the 2027 reform.

6.2. CALCULATING COMPENSATION IN THE ABSENCE OF AGREEMENT

Where no compensation has been agreed, the party that suffers the breach is entitled to full compensation for the damage caused, calculated having regard to the individual circumstances of the case.[58]

For a player, that damage takes into account, in particular, the residual value of the contract that was breached and any other damage caused; for a club, the value of the player's services, a lost transfer fee or lost transfer value, replacement costs and any other damage caused.[59]

57 RSTP 2027, Article 17 paragraph 1(c).

58 RSTP 2027, Article 17 paragraph 2; the reform removes the former requirement of "due consideration of the law of the country concerned" and recasts full compensation as a regime the RSTP now defines in its entirety rather than one anchored in national law, an "indemnización íntegra" that is, on this analysis, "una categoría autónoma cuyos criterios y límites se determinan íntegramente por el propio Reglamento", conceptually distinct from, even where it overlaps in substance with, the positive-interest principle of the Swiss law of obligations. See D. Mavromati, "Interacción del nuevo RETJ de la FIFA con el derecho suizo y los ordenamientos nacionales", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 63, at 64–65.

59 RSTP 2027, Article 17 paragraphs 3 and 4; on the differentiated heads of damage these paragraphs establish for players and clubs respectively, see D. Mavromati, cited above, Section IV ("Indemnización íntegra con criterios diferenciados para jugadores y clubes"), 65–67, observing that the express recognition of a lost transfer fee or lost transfer value, and of the value of a player's services, "reviste especial importancia": these are, in her words, "conceptos propios del sistema de traspasos del fútbol, y no... categorías ordinarias de perjuicio derivadas del derecho laboral suizo" ("concepts of their own, proper to football's transfer system, rather than ordinary categories of damage drawn from Swiss labour law"), and that, while Swiss law recognises no automatic legal category for an employee's "market value" or a lost transfer opportunity, these criteria "fueron reconocidos y aplicados de forma progresiva por la jurisprudencia del TAS y el Tribunal de Fútbol de la FIFA...con anterioridad a su codificación expresa en el nuevo RETJ" ("were recognised and progressively applied by CAS and Football Tribunal case law...before their express codification in the new RSTP").

As a matter of principle, both a player and a club are now entitled, at minimum, to an amount equal to the residual value of the contract, and only extraordinary circumstances can justify an award below that floor.[60]

By anchoring the calculation to a defined minimum while preserving case-specific criteria above it, the new Article 17 responds directly to the Court's finding in *Diarra* that the previous criteria, while formally described as objective, were in practice applied with insufficient consistency to be predictable or verifiable.[61]

Each of these elements has, in fact, a lineage in the Court of Arbitration for Sport's own pre-2027 case law: the entitlement to full, "positive interest" compensation for the injured party traces to *Matuzalem*; the residual value as a guaranteed floor, rather than merely one relevant factor, traces to *Webster*, whose function the reform inverts from a ceiling into a minimum; and the club's heads of damage, the value of a player's services, lost transfer value, and replacement costs, closely track the criteria CAS applied in *Matuzalem, De Sanctis* and comparable awards. On this reading, Article 17 does not depart from a quarter-century of arbitral practice so much as codify it.[62]

The discussion so far, like most of the case law it draws on, looks at compensation from the club's side: a club claiming against a player or a player's new club. Matuzalem, Webster, De Sanctis and Ghoddos all concerned the consequences of a player's premature termination of the employment contract, rather than a club's breach of contract.

The floor in Article 17 paragraph 5 applies just as much to the reverse case, where the club is the one in breach. Article 17 paragraph 7, on mitigation of

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60 RSTP 2027, Article 17 paragraph 5; on the resulting minimum-compensation floor as symmetric between player and club, a feature without equivalent in the Swiss law of obligations, whose own asymmetric protection under Articles 337c and 337d CO benefits the employee alone, see D. Mavromati, cited above, 67–68.

61 *Diarra*, C-650/22, cited above, paragraphs 104 to 107, criticising in particular the criterion of the "law in force in the country concerned" and the "other objective criteria" of former Article 17(1) RSTP as insufficiently precise and, in practice, unpredictable.

62 J. Ibarrola, "El cálculo de la indemnización por ruptura del contrato de trabajo sin justa causa en el fútbol, sobre la base del nuevo artículo 17 RETJ", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 279, at 294, tracing each subsection of the new Article 17 to a specific line of CAS jurisprudence, from CAS 2008/A/1519–1520, Matuzalem, and the De Sanctis and Suárez awards (the positive-interest principle underlying paragraph 2), to CAS 2007/A/1298–1300, Webster (the residual value floor of paragraphs 3 and 5), and concluding that "el nuevo artículo 17 RETJ de 2027… no hace tabla rasa del pasado: sistematiza y codifica los criterios que la jurisprudencia del TAS había fijado con paciencia".

damage, is central to how much a player actually recovers in that situation, yet it has received little attention so far.[63]

The starting point has always favoured the employee. Under Swiss law, which the pre-2027 text pointed to through its reference to "the law of the country concerned", an employee dismissed without just cause keeps the residual salary and can be awarded up to six more months' pay. An employer whose employee leaves without cause gets far less: a quarter-month's pay plus whatever extra damage it can prove. Article 17 paragraphs 5 and 6 of the RSTP 2027 remove that imbalance, giving both the residual-value floor and the six-month penalty to clubs too. Mavromati argues this formal equality does not weaken the player's position: because mitigation is now subject to the same floor, Article 17 paragraph 7 leaves the player better protected than Swiss law alone ever did.[64]

This provision puts in writing a duty CAS had already applied by analogy with Swiss law. When a player leaves for just cause and signs with a new club before the old contract would have ended, the pay from the new contract is deducted from what the old club owes. CAS applied this to a club's own breach even before 2027; in *Normann*, decided in March 2025, only the part of the new contract matching the time left on the old one was deducted.[65]

The *Vutov* case shows what the 2027 floor changes. Decided in January 2025 under the old rules, it found the club in breach and awarded the player his unpaid salary plus the residual value of the contract, after deducting his new salary. But the old rules capped total compensation at the residual value, so the three-month penalty for the club's conduct could only be added up to that cap, not on top of it.

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63 RSTP 2027, Article 17 paragraph 7 ("The party suffering damage from a breach of contract has the duty to mitigate their damage, subject to paragraph 5 above.").

64 D. Mavromati, cited above, 67–69, noting that the asymmetry between Articles 337c and 337d of the Swiss Code of Obligations, which protect the employee far more generously than the employer, is deliberate, and that the new Article 17's extension of the residual-value floor and the six-month penalty to clubs as well as players does not, in her assessment, come at the player's expense: "El nuevo artículo 17(7) del RETJ sigue exigiendo la mitigación…pero la supedita expresamente al mínimo del valor residual establecido en el artículo 17(5)…Ello genera un régimen más protector para el jugador que el del artículo 337c(2) CO" ("the new Article 17(7) RSTP continues to require mitigation…but expressly subjects it to the residual-value minimum set out in Article 17(5)…This produces a regime more protective of the player than Article 337c(2) CO").

65 CAS 2022/A/8960, referred to in the literature as the Benavente award, applying Article 337c paragraph 2 of the Swiss Code of Obligations; CAS 2024/A/10279, 2024/A/10280 and 2024/A/10281, Mathias Antonsen Normann v Clubs, award of 31 March 2025, paragraphs 181–187. Both are discussed in J. Ibarrola, cited above, 292–293.

The new Article 17 turns the residual value into a floor instead of a ceiling: mitigation can never bring compensation below it, and the penalty, now up to six months, is added without any cap. Ibarrola reads *Vutov* this way: under the new rule, the player should get the residual value net of his new salary, plus the full penalty. For the player, both changes point the same way: he is better off than under the old regime.[66]

This does not mean the new formula is wholly free of legal risk. The club's compensation under Article 17 paragrap 4 takes into account "*a lost transfer fee or lost transfer value*", a category of damage with at least a family resemblance to the "*costs and expenses linked to the transfer of the player*" criterion the Court found objectionable in Diarra, on the ground that transfer-related costs are negotiated between clubs, in an agreement to which the player is not a party, and that taking them into account risks passing on to the player charges that are, properly speaking, extraneous to the employment relationship he or she has terminated.[67]

While the transfer system awaits FIFA's announced commentary on the 2027 reform, which has in the past proved valuable to sports judges and practitioners alike, the two heads of loss appear to be distinct.

A lost transfer fee appears to relate to a specific, or at least reasonably identifiable, opportunity: a fee that another club had offered, or would probably have offered, for the player.

Lost transfer value, by contrast, appears to refer to something more abstract: the player's estimated value on the transfer market, without requiring evidence that any concrete offer existed. This difference in specificity may bear on how each concept is applied and proved in individual cases. It will, of course, be for the Dispute Resolution Chamber of the FIFA

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66 CAS 2023/A/9636, Mezőkövesd Zsóry FC v Antonio Vutov and FIFA, award of 15 January 2025, paragraph 302, discussed in J. Ibarrola, cited above, 292–294, including, at 294, the reading of paragraph 6 as imposing no ceiling on the abusive-conduct penalty and the resulting hypothesis for Vutov's facts. The award was subsequently set aside by the Swiss Federal Tribunal for lack of CAS jurisdiction, judgment 4 A_92/2025 of 4 July 2025, on grounds unrelated to the reasoning discussed here.

67 *Diarra*, C-650/22, cited above, paragraph 107 (holding that remuneration and other benefits due under a subsequently concluded employment contract "concern an employment relationship subsequent to the one which has been terminated, and those elements must therefore be held to be unrelated to the latter employment relationship and its costs", and that taking into account costs and expenditure linked to a player's transfer "seems to be particularly excessive, since it is likely to enable what are potentially considerable charges which were prima facie negotiated exclusively by other persons in their own interest, like the clubs parties to the transfer or the third parties who were involved in that context, to be passed on to the player").

Football Tribunal and the Court of Arbitration for Sport to interpret and apply these concepts in their jurisprudence.[68]

It is also worth mentioning the opinion of Cardenal Carro, who reads the underlying difficulty differently. In his view, measuring these heads of damage against the logic of the individual employment contract is the wrong exercise: the RSTP 2027 treats the transfer as a reality distinct from that contract, a premise he traces to the same regulation's freedom to set agreed compensation without reference to salary, its residual-value floor pegged to the value of the contract rather than to proven loss, and Article 21bis's own recognition that a transfer fee belongs to a different economic reality than the player's wages. On that view, the question is not whether a lost transfer fee or lost transfer value survives scrutiny as employment-related damage, but whether the transfer system itself, considered as an

[68] The heads of damage the 2027 text now names have their own lineage in CAS practice, though not always a reassuring one for the terms chosen. In Matuzalem, the tribunal traced the value of a player's services to the price the club would have accepted to release him – a transfer fee actually offered, a third party's bid failing that, or even the signing-on fee paid to acquire him – while treating lost profit (lucrum cessans) as a separate head requiring its own proven causal link (CAS 2008/A/1519 & 1520, FC Shakhtar Donetsk v Matuzalem Francelino da Silva, Real Zaragoza SAD and FIFA, award of 19 May 2009, paras. 56–76 and 131). In Webster, by contrast, the tribunal rejected a club's claim to the player's market value, lost profit and replacement cost as such, on the ground that these would be punitive and would unjustly enrich the club, confining the award to the residual value of the contract (CAS 2007/A/1298, 1299 & 1300, Webster and Wigan Athletic FC v Heart of Midlothian, award of 30 January 2008, paras. 138–147). The same body's later awards in De Sanctis and Suárez accepted replacement cost as a distinct head, net of savings, but only where proven and never cumulated with the residual value, to avoid double compensation (CAS 2010/A/2145, 2146 & 2147, Udinese Calcio S.p.A. v Morgan De Sanctis and Sevilla FC SAD, award of 28 February 2011, para. 74; CAS 2018/A/5607 & 5608, RSC Anderlecht v Matías Ezequiel Suárez and Club Atlético Belgrano de Córdoba, award of 22 January 2019). Ghoddos illustrates the evidentiary risk on the value side specifically: the club's claim, pegged to the player's market value, failed in its entirety because the club had not deducted the wages and transfer fee it would itself have had to pay had the transfer gone ahead (CAS 2019/A/6463 & 6464, Saman Ghoddos v SD Huesca, Östersunds FK, Amiens SC and FIFA, award of 10 November 2023, paras. 144–145). Whether the Football Tribunal and CAS will read "lost transfer value" as confined to Matuzalem's transfer-price analogy, or as reopening the market-value claims Webster rejected, is a question these awards do not answer in advance. For a systematic survey of Dispute Resolution Chamber practice on these heads of damage before 2027, see F. de Weger, The Jurisprudence of the FIFA Dispute Resolution Chamber, 2nd ed., T.M.C. Asser Press, The Hague, 2016.

institution of its own, is legitimate and proportionate, a question that lies beyond what this section can settle.[69]

Nevertheless, several factors distinguish the 2027 provision from its predecessor and should be weighed against that concern: the criterion no longer operates as an unstructured item within an open-ended list but sits alongside an express floor, the residual value of the contract, and a general instruction that compensation reflect the individual circumstances of the case.

The rules on joint liability and the transfer certificate, which the Court treated as among the most serious defects of the former system, have themselves been substantially redesigned. In Diarra the judges treated the criticised rules as an "*indivisible whole*", which may itself bear on how any single element within a materially improved set of rules would be assessed if challenged again.[70]

Whether "a lost transfer fee or lost transfer value" would itself survive a fresh proportionality review is not a question this article can resolve in the abstract. It is, however, a genuine open question, one a careful reading of Diarra does not allow to dismiss, and one that the Football Tribunal, the Court of Arbitration for Sport and any reviewing court will have to answer.[71]

6.3. PENALTY PAYMENTS AND THE DEFINITION OF ABUSIVE CONDUCT

A new and distinct remedy is introduced for abusive conduct: where a party's conduct is aimed at forcing the counterparty to terminate the contract

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69 M. Cardenal Carro, "El caso 'Diarra' y el nuevo RETJ: ¿El reinicio de la era de los traspasos?", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, 348-351, arguing that the new heads of damage make explicit what earlier drafting obscured, that a transfer fee is "ajeno" to the contract of employment it is measured against ("[el nuevo RETJ] al hablar de los fees ya no se esconde la palabra transfer, e incluso se incluyen...el 'lost transfer value' y los 'replacement costs'"), and concluding that the RSTP 2027 "asume que el traspaso es una realidad distinta de la del contrato de trabajo" ("[the new RSTP] takes the transfer to be a reality distinct from that of the employment contract"), so that the proportionality of the transfer system should be tested on its own terms rather than against the individual employment relationship it no longer purports to track.

70 *Diarra*, C-650/22, cited above, paragraph 134 ("[the rules] present as an indivisible whole and must therefore be construed as such"). Compare, on the risk of relying on that finding for comfort, judgment of 16 July 2026, RRC Sports, C-209/23, ECLI:EU:C:2026:597, paragraphs 152 to 158, in which the Court examined and invalidated a single rule drawn from a broader set; see R. Houben, cited above, Section 6.

71 R. Houben, cited above, Section 6.

or to accept a change in its terms, a penalty payment of up to six monthly salaries may be awarded in addition to compensation.[72] The regulations give this concept concrete content. A contract may be terminated with just cause where a club abuses the registration or deregistration of a player as a means of pressure, separates a player in an abusive manner from training with the team, withholds a player's passport, or unduly evicts a player from their accommodation.[73]

These examples reflect practices that may be used to pressure players into accepting a transfer or a reduction in their contractual terms. By identifying them expressly, the regulations provide the Football Tribunal with more specific grounds for assessing abusive conduct than the previous, more general reference to "just cause".[74]

6.4. JOINT AND SEVERAL LIABILITY AND THE PRESUMPTION OF INDUCEMENT

The provision most directly at issue in Diarra was the automatic joint and several liability of a player's new club, coupled with a general presumption that any club signing a player who had left without just cause had induced the breach. It was precisely this combination, indifferent to the new club's actual conduct and incapable of case-by-case adaptation, that the Court found wanting.[75]

The 2027 text replaces automaticity with a fact-sensitive standard: a new club is jointly and severally liable to pay compensation only where, "*having regard to the individual facts and circumstances of each case*", it can be established on the balance of probabilities that the new club induced the player to breach the contract.[76] To make that standard workable in

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72 RSTP 2027, Article 17 paragraph 6.

73 RSTP 2027, Article 14 paragraphs 2 and 3; for a detailed treatment of each of the four scenarios, see A. Patón Urich and A. Reck, "El nuevo artículo 14 del Reglamento sobre el Estatuto y la Transferencia de Jugadores (edición 2027)", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 187, at 191–201, noting that the list remains exemplificative rather than exhaustive, and that the burden of proving abusive conduct "*sigue gravitando sobre quien alega los hechos*".

74 Ibid., 191–201.

75 *Diarra*, C-650/22, cited above, paragraphs 110 to 112; see *supra*, Section 3 and accompanying text.

76 RSTP 2027, Article 17 paragraph 9. The provision replaces two features of the historic Article 17, paragraphs 2 and 4, on which FIFA had relied since the mid-2000s: the automatic joint and several liability of the new club, imposed regardless of its actual conduct, good or bad faith, fault or intent, and a general, iuris tantum presumption

practice, a rebuttable presumption applies where the player signs a new contract within forty-five days of the breach; the new club can displace it by demonstrating, to the comfortable satisfaction of the Football Tribunal, that it did not induce the breach.[77]

The same combination of an individualised standard and a time-limited presumption governs the sporting sanction against a club found to have induced a breach during the protected period, which has been redefined on the basis of the player's age at signature.[78]

This is close to the structure the Court itself gestured towards in Diarra, when it observed that the automatic presumption in the former rule applied "without being dependent on any condition that would allow the relevant circumstances of the case to be taken into account, even to a limited extent, such as the condition requiring [...] that the former club be asked to provide sufficient evidence to support a finding that the new club induced the player to breach his or her contract."[79] The 2027 rule does not abandon the presumption; it bounds it in time, ties it to an articulated evidentiary

that any club signing a player who had terminated his contract without just cause had induced the breach, a presumption the new club alone bore the burden of rebutting. See J. López Batet, "Las consecuencias de la inducción al incumplimiento contractual en la nueva versión del Reglamento sobre el Estatuto y la Transferencia de Jugadores", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 151, at 152–154 and 164, observing that the new Article 17 "elimina la responsabilidad pecuniaria automática y la presunción general iuris tantum de inducción a la infracción contractual establecidas en los antiguos artículos 17.2 y 17.4 del RETJ" ("eliminates the automatic pecuniary liability and the general iuris tantum presumption of inducement to breach of contract established under the former Articles 17.2 and 17.4 of the RSTP").

77 RSTP 2027, Article 17, paragraph 11; on the resulting dual standard of proof within a single article, "balance de probabilidades" for paragraphs 9 and 10 as against the higher, intermediate "comfortable satisfaction" standard for rebutting the paragraph 11 presumption, see J. López Batet, cited above, 165–166, flagging the combination as analytically significant and, as yet, untested by the Football Tribunal.

78 RSTP 2027, Article 17 paragraph 10 (final, unlettered paragraph); cf. *Diarra*, C-650/22, cited above, paragraph 112, cited *supra*. On the redefinition of the protected period itself by reference to the player's age at signature, four seasons for a contract concluded before age twenty-three, three between twenty-three and twenty-eight, two between twenty-eight and thirty-two, and one from age thirty-two, replacing the previous binary threshold set at age twenty-eight, see G.Lozano and S. Pini, "El período protegido", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 127, at 130–131 and 136, drawing on FIFA's Global Transfer Report 2025 to conclude that the new scale is "más realista y proporcionada con relación al comportamiento contractual del mercado actual".

79 *Diarra*, C-650/22, cited above, paragraph 111.

threshold, and makes it rebuttable, which is a materially different proposition from the blanket rule the Court examined.

6.5. FROM AUTOMATIC BANS TO A GRADUATED SANCTIONING SYSTEM

The former RSTP provided, in its text, for an automatic two-registration-period ban on any club found to be in breach of contract during the protected period, regardless of whether the breach was a first offence or a repeated pattern of conduct.[80] In practice, however, the DRC's own jurisprudence departed from this automaticity: sporting sanctions against clubs were regularly applied only once a club had been found, at least four times in the two years preceding the decision, to have terminated a contract without just cause or to have committed a breach serious enough to give the counterparty just cause to terminate.[81] The DRC nonetheless retained discretion to impose sanctions immediately, without reaching that threshold, where the circumstances of the case justified it,[82] and CAS confirmed that a repeated offence should be treated as a decisive aggravating factor once

[80] RSTP 2025, Article 17, paragraph 4: "*A sporting sanction shall be imposed (i) on any club found to be in breach of contract during the protected period or (ii) on a player's new club if, having regard to the individual facts and circumstances of each case, it can be established that the new club induced the player to breach the contract during the protected period. The club shall be banned from registering any new players, either nationally or internationally, for two entire and consecutive registration periods. The club shall be able to register new players, either nationally or internationally, only as of the next registration period following the complete serving of the relevant sporting sanction. In particular, it may not make use of the exceptions stipulated in article 6 paragraph 3 of these regulations in order to register players at an earlier stage*".
On the automatic and non-graduated character of this sanction under the former RSTP, see V. Butruce, "El régimen de desincentivo a la ruptura sin causa justificada del contrato de trabajo mediante la imposición de sanciones deportivas: Del régimen pre-*Diarra* al nuevo RETJ de 2027", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 173, at 176–178, noting that CAS jurisprudence consistently held that the sanction did not admit graduation by proportionality (CAS 2017/A/5011, Eskişehirspor Kulübü v. Sebastian Andrés Pinto Perurena & FIFA, award of 10 July 2017; CAS 2014/A/3765, Club X. v. D. & FIFA, award of 5 June 2015).

[81] FIFA, *Commentary on the FIFA Regulation on the Status and Transfer of Players* (2023 edition), Article 17, p. 211, citing DRC decision of 12 February 2020, *de Jesus*; DRC decision of 27 February 2020, *Fortunato*; DRC decision of 15 February 2018, no. 02182231-E; DRC decision of 19 May 2022, *Tavares Fernandes*; DRC decision of 23 June 2022, *Steuble*; DRC decision of 4 August 2022, *Velic*; DRC decision of 4 August 2022, *Outtara*.

[82] Ibid., citing DRC decision of 25 April 2014, Player A (anonymised); DRC decision of 25 October 2012, *Afolabi*.

sanctions were imposed.[83] Read against this practice, the new rule does not so much soften the sanction as write into the text a graduated enforcement the DRC had already developed on its own.

The 2027 regulations replace that single, undifferentiated sanction with a graduated scale tied to recidivism within a two-year period: a warning and a fine for a first breach, a limitation to five new registrations and a fine for a second, a full one-window ban for a third, and a two-window ban for a fourth, with the possibility of additional sanctions at the Football Tribunal's discretion beyond that point, and with the more severe sanctions available immediately where aggravating circumstances are present.[84]

Sporting sanctions against players who breach a contract during the protected period follow a comparable logic: a four-month restriction on playing in official matches, extended to six months in aggravating circumstances, suspended between seasons except for players who are established members of a national team competing in a major international tournament during that period.[85]

A graduated, recidivism-based scale of this kind is a more direct answer to *Superleague*'s and *Diarra*'s shared insistence that sanctions be "determined within a framework of criteria that are transparent, objective, non-discriminatory and proportionate"[86] than a single fixed penalty could ever be, since it makes the severity of the consequence turn, in part, on a club's own regulatory history rather than on the bare fact of a breach.

A club's exposure for inducing another club's player to breach his contract follows a different track from the graduated scale above and deserves its own comment. The sanction itself is unchanged: a club found, on the balance of probabilities, to have induced a breach still faces a two-window ban, as before. What has changed is how that finding is reached. The former rule presumed inducement whenever a club signed a player who had terminated without cause, leaving the new club to disprove it. The new rule requires the injured club to establish inducement, unless the player signs with the

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83 Ibid., citing CAS 2014/A/3765 *Club X.v.D & FIFA*; CAS 2014/A/3740 *PFC CSKA Sofia v. Nilson Antonio de Veiga Barros & FIFA*; CAS 2015/A/4220 *Club Samsuspor v. Aminu Umar & FIFA*; CAS 2017/A/5056 *Ittihad FC v. James Troisi & FIFA*; see also CAS 2017/A/5011 *Eskişehirspor Kulübü v. Sebastian Andrés Pinto Perurena & FIFA*.

84 RSTP 2027, Article 17 paragraph 10; on the graduated scale as a deliberate move away from the pre-*Diarra* automatic sanction, see V. Butruce, cited above, 184–185, concluding that it "parece representar un avance en la dirección señalada por el TJUE", with its practical effectiveness left to future Football Tribunal and CAS case law.

85 RSTP 2027, Article 17 paragraph 12.

86 *European Superleague Company*, C-333/21, para. 147; *Diarra*, para. 111.

new club within forty-five days of the breach, in which case inducement is presumed but the new club may rebut it, to the Football Tribunal's comfortable satisfaction, by showing that it did not induce the breach. Outside that forty-five-day window, a club recruiting a player who has terminated his contract now starts from a position the former rule denied it: no presumption of wrongdoing to answer.[87]

Combined with the graduated scale for a club's own breach of contract discussed above, the practical effect is that a club's sporting exposure for an isolated breach, whether as the party terminating the contract or as the club recruiting the player, is on balance lighter under the RSTP 2027 than it was under the automatic sanctions of the former regime.[88]

7. EXTENDED CONTRACTS FOR YOUNG PLAYERS

The general rule that a professional contract with a player under eighteen may not exceed three years is retained, but the 2027 regulations introduce a conditional exception: where a club has had a player under eighteen registered with it for twenty months, or two consecutive competition periods, whichever is shorter, prior to the conclusion of the professional contract, that contract may run for up to five years, subject to national law and to any applicable collective bargaining agreement.[89]

The exception is itself bounded: no club may conclude more than five such five-year contracts with under-eighteen players in a single season, and the fixed remuneration due under such a contract must rise by a minimum of ten per cent in its fourth year, increased by a further twenty per cent if the player made ten or more first-team appearances in the third year. A further increase of twenty per cent applies in the fifth year, conditional on ten or more first-team appearances in the fourth.[90]

87 RSTP 2027, Article 17 paragraphs 9 to 11; on the shift from an automatic presumption to a balance-of-probabilities standard, qualified by the forty-five-day presumption of Article 17 paragraph 11, see V. Butruce, cited above, 182–183.

88 RSTP 2027, Article 17 paragraph 10.

89 RSTP 2027, Article 18 paragraph 2(a).

90 RSTP 2027, Article 18 paragraph 2(b), first indent; on the provision's interaction with domestic training frameworks, see L.F. Santoro, "El nuevo marco reglamentario de la FIFA para los contratos de jugadores menores de 18 años", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 241, at 243–244 and 247, examining the interaction with Brazil's Lei Pelé and Lei Geral do Esporte and concluding that the extended term is likely to produce a "círculo virtuoso" for training clubs in South America and Africa.

The provision addresses a concern that has accompanied the transfer system since the years immediately following *Bosman*: that a system offering too little protection to a club's investment in training discourages precisely the kind of long-term development work on which the pipeline of professional talent depends.[91]

By tying the availability of a longer contract to a documented period of prior training investment, and by pairing it with escalating remuneration and a cap on the number of such contracts a club may conclude each season, the rule attempts to protect that investment without reintroducing the restrictions on player mobility that the Court censured in *Bosman*.

The 2027 text leaves unaddressed, among others, one adjacent question: the unilateral contract-extension clause, by which a club reserves the right to extend a player's contract on terms fixed in advance, which the RSTP neither expressly authorises nor prohibits. In the absence of regulatory guidance, the criteria for distinguishing a valid option from an abusive one remain those developed by the FIFA Football Tribunal as well as by the Court of Arbitration for Sport itself, case by case.[92]

8. PLAYER PARTICIPATION IN TRANSFER FEES: A REDISTRIBUTIVE INNOVATION

Article 21bis introduces, for the first time in the history of the RSTP, a general right for players to participate directly in the transfer fee paid for them.

Clubs and players remain free to agree on such participation in any transfer, but for permanent international transfers of players earning less than EUR 150,000 in fixed yearly remuneration with the releasing club, participation becomes mandatory: the releasing club must pay directly to

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91 On the concern, dating back to the aftermath of *Bosman*, that removing transfer compensation altogether would discourage clubs from investing in the training of young players, see B. García, "The 2001 Informal Agreement on the International Transfer System", cited above.

92 On unilateral contract-extension clauses, which the RSTP neither expressly authorises nor prohibits, and on the criteria CAS has developed to distinguish a valid option from an abusive one, see J. de Dios Crespo Pérez, "Duración de los contratos", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 219, at 229–239, discussing, among other awards, CAS 2013/A/3260, Grêmio v. Maxi López (the so-called "*Portmann* criteria"), and CAS 2005/A/983–984, Peñarol v. Bueno Suárez, in which a comparable clause was held incompatible with the ordinary five-year contractual-duration framework. See also F. de Weger and T. Kroese, "The Unilateral Extension Option Through the Eyes of FIFA DRC and CAS", The International Sports Law Journal, 2011/1–2, 24.

the player an amount equal to five per cent of the total fixed transfer fee it actually receives.[93]

A partial waiver is possible, but only above a floor calculated by reference to the higher of the player's final-year remuneration with the releasing club or 2.5 per cent of the transfer fee, so that the mandatory minimum cannot be waived away in negotiations conducted from a position of unequal bargaining power. Where the fee is paid in instalments, the player's share follows the same schedule.[94] The entitlement does not arise where a national law or a domestic collective bargaining agreement already prohibits it or already provides an equivalent mechanism.[95]

The text leaves open a question that arises whenever a transfer is triggered by a buy-out clause rather than by an ordinary negotiated fee: whether the player's participation right arises at all where the clause is paid by the player himself rather than by the new club. On one reading, the provision applies without difficulty where the new club pays the release sum, since that payment then functions as the "transfer fee" the article contemplates; but where the player pays the clause out of his own resources, there is no "compensation... paid by the new club" for him to share in, and his own entitlement becomes correspondingly doubtful.[96]

The provision has been described in practitioner commentary as without precedent in professional team sport regulation.[97] Its interest for present purposes lies in its relationship to the reasoning in Diarra. The Court's most pointed criticism of the former Article 17(1) concerned the criterion of costs

93 RSTP 2027, Article 21bis paragraph 2(a). On the EUR 150,000 threshold, and on Definition No. 44 RSTP 2027 ("fixed annual remuneration"), under which a signing bonus is apportioned pro rata across the years of the contract for the purpose of testing whether a player falls below it, see H. González Mullin, "Dos aspectos de la histórica reforma del RETJ: La remuneración fija anual y la participación del jugador en el precio de la transferencia", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 205, at 207–208.

94 RSTP 2027, Article 21bis paragraph 2(b) and (c).

95 RSTP 2027, Article 21bis paragraph 3.

96 H. González Mullin, cited above, 210–212, raising an open question the text of Article 21bis does not resolve: on his analysis, the provision applies to a transfer triggered by a buy-out clause where the new club pays the release sum, since that payment then functions as the "transfer fee" the article contemplates; but the player's own entitlement becomes doubtful where the clause is paid by the player himself, since there is then no "compensation... paid by the new club" for the player to share in.

97 See, e.g., "FIFA's 2027 RSTP Reform: A New Method and New Rules", Football Legal, 2026, describing the provision as without precedent in professional team sport regulation.

and expenses linked to a player's transfer, which risked passing on to a player charges negotiated exclusively between clubs to which he was not a party.[98]

Article 21bis does not answer that criticism directly, since it concerns transfer fees rather than compensation for breach; but it moves the system in a coherent direction, converting the player, for a defined category of transfers, from a person whose market value is negotiated entirely by others into a party who shares directly in the proceeds of that negotiation. Whether or not that connection was consciously drawn in the drafting of the 2027 regulations, it fits the broader logic of a reform that repeatedly narrows the space between the player, as the person whose services are being traded, and the financial consequences of that trade.

9. THE INTERNATIONAL TRANSFER CERTIFICATE: FROM OBSTACLE TO FACILITATOR

Under the former regulations, an international transfer certificate could be withheld, as a general and automatic rule, wherever the former club and the player were engaged in a contractual dispute over the termination of the contract, a mechanism the Court found in Diarra to infringe the principle of proportionality manifestly, since it made no allowance for the circumstances of the individual case or for provisional registration.[99]

Practitioner commentary on the new certificate procedure has been more sceptical of its novelty than the reform's own framing suggests, noting that the three-day deadline introduced by FIFA's interim regulatory framework of 23 December 2024, which entered into force in January 2025, remains impractical in cases requiring notice to the former club or consultation with disciplinary bodies, and adopting a more cautious assessment of *Diarra*'s role in the reform: *Diarra* "fungió más como acelerador de una consagración normativa que FIFA ya practicaba a instancia de parte, que como una verdadera modificación sustancial" (it "acted more as an accelerator of a normative consecration that FIFA already practised at a party's request than as a genuine substantive modification").[100]

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98 *Diarra*, C-650/22, cited above, paragraph 107; see *supra*, Section 6.2 and accompanying text for the passage quoted in full.

99 *Diarra*, C-650/22, cited above, paragraphs 108 and 109; see *supra*, Section 3 and accompanying text.

100 H. Pintos, "El nuevo proceso del Certificado de Transferencia Internacional", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 75, at 83, describing the three-day deadline introduced by the January 2025 provisional framework as still impractical in cases requiring notice

The 2027 regulations decouple the administrative act of registration from the merits of any underlying financial dispute. The former association must now deliver the certificate within five calendar days of a request; it may indicate, at that point, that the former club wishes to reserve financial claims against the player or the new club, but that indication has no effect on the player's ability to be registered.[101]

If the former association fails to respond within the five-day period, the new association may proceed to register the player directly. In exceptional circumstances, and in order to prevent irreparable harm to the player, FIFA may authorise registration within one working day of the request.[102]

The certificate, in other words, now functions as what its name suggests, a transfer document, rather than as a means of leverage in a compensation dispute. The former association cannot reject an international transfer certificate (ITC) request outright: its only means of undoing a transfer instruction is the separate cancellation procedure, available where the instruction contains incorrect information, for instance a mistake as to the parties.[103] Any dispute over compensation continues to be pursued through the ordinary channels before the Football Tribunal, unaffected by, and no longer capable of blocking, the player's registration.

10. ENFORCEMENT AND DISPUTE RESOLUTION

The Football Tribunal adjudicates disputes under the RSTP through three chambers, including the Dispute Resolution Chamber, which is competent for disputes arising under Article 17.[104] Its composition reflects the concertation underlying the 2027 reform: player and club representatives are equally

to the former club or consultation with disciplinary bodies, and offering the sober assessment that Diarra "fungió más como acelerador de una consagración normativa que FIFA ya practicaba a instancia de parte, que como una verdadera modificación sustancial".

101 RSTP 2027, Annexe 3, Article 11 paragraph 3; on the "reserva de reclamaciones económicas" as a genuine procedural novelty of the 2027 text, see H. Pintos, cited above, 89–90.

102 RSTP 2027, Annexe 3, Article 11 paragraph 6.

103 RSTP 2027, Annexe 3, Articles 11 and 15; Article 11 sets out the ITC delivery procedure and gives the former association no power to refuse delivery, while Article 15 confines cancellation of a transfer instruction to cases where it contains incorrect information.

104 Procedural Rules Governing the Football Tribunal, January 2027 edition, Article 1 paragraph 2.

represented, while the chairperson and deputy chairpersons are appointed at FIFA's proposal but require the consensus of both sides.[105]

Members must disclose potential conflicts of interest and may be challenged where there are legitimate doubts as to their impartiality.[106]

These safeguards are relevant to the question whether the Football Tribunal can itself provide the effective judicial protection required by EU law. An internal sporting body can perform that function only if it satisfies the requirements applicable to a "court or tribunal", including independence, and has the powers and procedural guarantees necessary to ensure effective judicial protection. Where those conditions are not met, as the Court of Justice clarified in the recent FIGC and CONI case, access to an external court capable of drawing the full legal consequences from an infringement must remain available, including, where appropriate, annulment and interim relief, rather than merely an award of damages.[107]

Neither the model of equal representation nor the institutional infrastructure that makes it work is a product of the 2027 reform alone; both have deep roots in the dispute-resolution system's own history. The principle of equal representation on the Dispute Resolution Chamber traces back to the 2001 Gentlemen's Agreement that FIFA, UEFA and the European Commission reached informally in the years immediately following *Bosman*.

That agreement envisaged, among its founding principles, the creation of an effective, quick and objective arbitration body with members chosen in equal numbers by players and clubs and with an independent chairman. The label the parties used at the time has not, however, proved an accurate description of what the Chamber became. The Swiss Federal Tribunal has since held that FIFA's judicial bodies, including the Dispute Resolution Chamber, are not arbitral tribunals in the technical sense: their decisions

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105 Ibid., Article 4 paragraph 3(a), providing that the chairperson and deputy chairpersons of the Dispute Resolution Chamber are appointed "at the proposal of FIFA and agreed upon by consensus" between the player and club sides of the Chamber, which is itself composed of at least fifteen player representatives and at least fifteen club representatives (Article 4 paragraph 3(b)–(c)).

106 Ibid., Article 5.

107 Judgment of 16 July 2026, ZD and MI v Federazione Italiana Giuoco Calcio (FIGC) and Others, Joined Cases C-424/24 and C-425/24, ECLI:EU:C:2026:602, building on the Court's judgment of 1 August 2025, Royal Football Club *Seraing*, C-600/23, ECLI:EU:C:2025:617. See S. Bastianon and M. Colucci, "Accountable Autonomy", cited above, Section 3.2, and, for a detailed commentary, S. Bastianon and M. Colucci, "La sentenza FIGC e CONI (C-424/24 e C-425/24): Giustizia Sportiva e Nozione di 'Giurisdizione' nel Diritto dell'Unione Europea", RDES, SLPC, September 2026; and A. Cattaneo, "Beyond *Meca-Medina*", cited above, Section 4.2, on *Seraing*'s own contribution to the same line of authority.

rest on FIFA's own regulatory authority over its members rather than on an independent act of adjudication.[108] Only the Court of Arbitration for Sport, seized on appeal, renders a decision of that character, itself the product of a comparable, if earlier, struggle for independence from its own parent body, the International Olympic Committee.[109] The distinction, however, does not by itself resolve the effective-judicial-protection question raised above. CAS's own independence from the football authorities is not, on its own, what supplies the safeguard EU law requires: as the Court held in *Seraing*, CAS awards fall outside the Article 267 TFEU mechanism, and, since CAS is seated in Lausanne, so does the Swiss Federal Tribunal's own review of them. What supplies that safeguard is the possibility of indirect review before a court of a Member State whenever it is asked to examine or rely on the award, a layer of protection that sits above CAS rather than within it.[110]

The Dispute Resolution Chamber now operates alongside a graduated allocation of judicial resources: disputes below USD 200,000 are, as a rule, decided by a single judge, while claims at or above that threshold, or those the FIFA general secretariat assesses as legally complex, are referred to a panel of at least three members chaired by the chairperson or a deputy chairperson, a structure that has allowed the Chamber to grow, over two decades, from two decisions taken at its first official meeting in November 2002 to close to four thousand disputes decided in a single year twenty years later.[111]

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[108] Judgment 4 A_492/2016 of 7 February 2017, Swiss Federal Tribunal, First Civil Law Court, holding that FIFA's internal decision-making bodies are not arbitral tribunals and that their decisions do not constitute arbitral awards for the purposes of Article 190 of the Swiss Private International Law Act.

[109] Swiss Federal Tribunal, 15 March 1993, Gundel v. Fédération Équestre Internationale, ATF 119 II 271, accepting CAS as a valid arbitral tribunal while questioning its independence from the International Olympic Committee. The Paris Agreement of 22 June 1994, establishing the International Council of Arbitration for Sport (ICAS), separated CAS structurally and financially from the IOC; the Federal Tribunal confirmed the resulting independence in Lazutina and Danilova, ATF 129 III 445 (2003), and, specifically as against FIFA, in ATF 144 III 120 (judgment 4 A_260/2017 of 20 February 2018).

[110] See S. Bastianon and M. Colucci, "Sports Arbitration and Effective Judicial Protection under EU Law: The RFC *Seraing* Case", RDES, Vol. XXI, 2025, 1, Section 4.1, on the requirement, set out by the Court in *Seraing*, that a CAS award remain open to indirect review by a court of a Member State whenever that court is asked to examine or rely on it, given that neither CAS nor the Swiss Federal Tribunal falls within the Article 267 TFEU mechanism.

[111] See M. Colucci, "How the Football World Has Evolved: The FIFA Football Tribunal as Seen by a Veteran Member", Rivista di Diritto ed Economia dello Sport (RDES), Vol. XVIII, 2022, 111, at 115–116 and 121.

Enforcement of decisions has also been strengthened at domestic level. Where a national association operates a recognised National Dispute Resolution Chamber (NDRC), and a decision of that chamber is not enforced by the association within sixty days, FIFA's own Disciplinary Committee becomes automatically competent to enforce it.[112]

That direct, club-facing competence is narrower than it may first appear. The new Article 21 of the FIFA Disciplinary Code also obliges the association itself, on pain of a fine and further sanctions for persistent non-compliance, to enforce any competent national body's decision, whether or not the body is a recognised NDRC; it is only for recognised NDRCs that the Disciplinary Committee's own competence to enforce directly against the club or the individual concerned is added, once the sixty-day period has passed.[113]

The mechanism extends, in effect, the guarantee of an enforceable outcome from the international to the domestic level, provided the domestic body meets FIFA's recognition standards, which require a composition and a degree of independence broadly comparable to the Dispute Resolution Chamber's own. The competence the Disciplinary Committee acquires at that point is, on a careful reading of the new Article 21, a narrow one: it does not sit as a body of review, does not re-examine the merits of the underlying dispute and cannot revisit the obligations the national chamber has already declared, since that dispute has, by definition, already been finally resolved by a tribunal FIFA itself has recognised as fit to exercise jurisdiction. Its role is confined to guaranteeing that a decision whose legitimacy has already been secured is actually complied with, a function its most detailed academic

[112] FIFA, The Transfer System 2027–11 Key Points (explanatory note), point 10 ("Enforcement"), on file with the author. On the sixty-day period's legal nature, see C. Schneider Salvadores, "El reconocimiento de las cámaras nacionales de resolución de disputas por la FIFA y la ejecución de sus decisiones en virtud del nuevo artículo 21 del Código Disciplinario de la FIFA", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 93, at 107 and 110, characterising it as "un plazo atributivo de competencia" rather than a limitation period, whose expiry effects "una distribución funcional" of enforcement competence between the member association and the FIFA Disciplinary Committee, and expressly not "una sustitución automática" of the latter for the former.

[113] G. Abreu, "Razones para una reforma del RETJ. La reforma del Reglamento sobre el Estatuto y la Transferencia de Jugadores", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 31, at 42–43, describing the new Article 21 paragraphs 6 and 7 of the FIFA Disciplinary Code as resolving a "historic gap" in the enforcement of national bodies' decisions, and noting that the association itself is now obliged to enforce any such decision on pain of a fine, while the Disciplinary Committee's own competence to enforce directly against the club or the individual arises only for decisions of a recognised NDRC.

treatment describes as a derived, execution-only competence rather than an appellate one.[114]

Two further procedural changes, more technical but not for that reason less significant, complete the picture. Article 23 paragraph 5 RSTP now codifies, for the first time, a standard default-interest rate applicable before the Football Tribunal, and the reformulated Article 3 of the Procedural Rules establishes an express primacy of FIFA's own regulations over national law and collective agreements, with Swiss law applying only on a subsidiary basis. Neither change is cosmetic: both remove a degree of interpretive discretion that had previously produced inconsistent outcomes across cases.[115]

11. CONTINUITY: TRAINING COMPENSATION AND THE SOLIDARITY MECHANISM

Not every part of the transfer system was rewritten in 2027.

Training compensation and the solidarity mechanism remain in place in substantially their pre-existing form. The former compensates clubs for their investment in the training and development of young players, while the latter distributes, in principle, five per cent of transfer compensation among the clubs that contributed to a player's training and education between the ages of twelve and twenty-three.[116] Both mechanisms can be traced back to

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114 C. Schneider Salvadores, cited above, 109–113, characterising the power the FIFA Disciplinary Committee acquires under the new Article 21 as a "competencia de ejecución derivada" whose existence depends entirely on a prior, binding decision of a recognised national chamber: the Committee does not review the merits of the underlying dispute, does not modify the obligations the national chamber has declared and does not substitute its own assessment for that chamber's, so that it "no actúa como un tribunal de segunda instancia ni como un órgano de apelación", its function being confined to guaranteeing the practical effectiveness of a decision whose legitimacy the recognition procedure has already secured.

115 FIFA Circular no. 1970, cited above (note 41), respectively on Article 23 paragraph 5 RSTP and Article 3 of the Procedural Rules; see also I. Aguiar Gallardo, "Modificaciones procesales y relacionadas", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 117, at 121–123, noting that Article 23 paragraph 5 RSTP is the first express codification of a standard default-interest rate before the Football Tribunal, and that the reformulated Article 3 of the Procedural Rules establishes, for the first time, an express primacy of FIFA's own regulations over national law and collective agreements, with Swiss law applying only on a subsidiary basis, a change she describes as "no... cosmético".

116 RSTP 2027, Article 20 and Annexe 4 (training compensation); Article 21 and Annexe 5 (solidarity mechanism). On the solidarity contribution, calculated in principle at 5% of the compensation paid for a transfer and distributed among the clubs that

the 2001 agreement described in the previous sections. They were designed to preserve clubs' incentives to invest in training and educating young players after *Bosman* had removed the possibility of requiring a transfer fee following the expiry of a player's contract.[117]

Their continuity under the 2027 reform confirms that FIFA did not intend to reconsider the whole system. *Diarra* offers no basis for a different reading: the question referred to the Court concerned only Article 17, on compensation for termination without just cause, and Article 9, on the international transfer certificate; training compensation and the solidarity mechanism were not raised, and the Court did not examine them. In particular, the redistributive function of these mechanisms, through which part of the resources generated by player transfers is directed towards the clubs responsible for players' training and development, was left substantially unchanged.[118]

The reform instead concentrated on the mechanisms directly affected by the findings in *Diarra*: compensation for breach of contract, joint liability, sporting sanctions and the international transfer certificate. The elements of the system whose proportionality was not called into question in *Diarra* were therefore largely preserved.

12. THE REFORM THROUGH THE LENS OF ACCOUNTABLE AUTONOMY: THE 2026 EU JURISPRUDENCE

The *Meca-Medina* test asks two cumulative questions: whether a restriction is inherent in the pursuit of a legitimate objective connected to the organisation of sport, and whether it is proportionate to that objective.[119] A body of case law decided in the spring and summer of 2026, concerning judicial protection in FIGC and CONI, data protection in NADA Austria, financial distress and no-poach agreements in CD Tondela and the

contributed to a player's training and education between the ages of 12 and 23, see Annexe 5, Article 1.

117 On the operation of the pre-2027 training compensation and solidarity mechanism and its policy rationale, see O. Ongaro, "Maintenance of Contractual Stability between Professional Football Players and Clubs", in M. Colucci (ed.), Contractual Stability, SLPC, 2011, 46.

118 Diarra, C-650/22, cited above, paragraph 45, setting out the question referred by reference to Article 17 paragraphs 1, 2 and 4 and Article 9 paragraph 1 of the RSTP, together with Article 8.2.7 of Annexe 3; neither Article 20 nor Article 21 RSTP is mentioned anywhere in the judgment.

119 See *supra*, note 9; and, on the two cumulative conditions of the test, S. Bastianon and M. Colucci, "Accountable Autonomy", cited above (note 8), Section 2.1.

regulation of intermediary services in ROGON and RRC Sports, has extended a structurally similar three-part inquiry across fields of EU law well beyond competition law.[120] That reading of the case law describes the resulting standard as a principle of "accountable autonomy". It is not a general licence for a sports federation to regulate as it sees fit, but an autonomy earned and retained through compliance with three cumulative conditions: the pursuit of a legitimate, sport-related objective; the adoption of criteria that are objective, transparent and consistently applied; and, in every individual case, compliance with the requirements of reasonableness and proportionality that *Meca-Medina* introduced into EU sports law two decades ago.[121] The three subsections that follow examine each of those conditions in turn, before a fourth applies them directly to the RSTP 2027.

12.1. THE FIRST PILLAR: A LEGITIMATE OBJECTIVE, INDEPENDENTLY VERIFIED

In every one of the cases just listed, the Court accepted that the sports regulator was pursuing an aim genuinely connected to the organisation or integrity of sport: the truthfulness of a club's declared finances towards its competitors in FIGC and CONI, the fight against doping in NADA Austria, the stability of team rosters during a pandemic-interrupted season in CD Tondela, and the integrity of competitions and the protection of clubs and players in the intermediary services market in ROGON and RRC Sports.

In no case, however, did the Court accept the regulator's own characterisation of that aim at face value; it verified the connection between the aim and the measure independently, as it had already done in *Diarra* when it downgraded contractual stability from a free-standing objective to a mere means of pursuing the regularity of competitions.[122]

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120 Ibid., Sections 3 to 6, discussing, respectively, judgment of 16 July 2026, FIGC and CONI, C-424/24 and C-425/24, ECLI:EU:C:2026:602; judgment of 14 July 2026, NADA Austria and Others, C-474/24, ECLI:EU:C:2026:579; judgment of 30 April 2026, CD Tondela and Others, C-133/24, ECLI:EU:C:2026:361; judgment of 9 July 2026, ROGON, C-428/23, ECLI:EU:C:2026:563; and judgment of 16 July 2026, RRC Sports, C-209/23, ECLI:EU:C:2026:597.

121 S. Bastianon and M. Colucci, "Accountable Autonomy", cited above, Section 1, describing the resulting standard as "accountable autonomy", i.e. an autonomy "that is earned and retained only through compliance with three cumulative conditions: (i) the pursuit of a legitimate, sport-related objective; (ii) the adoption of criteria that are objective, transparent and consistently applied; and (iii) the observance, in every individual case, of the reasonableness and proportionality test that *Meca-Medina* first supplied to EU sports law twenty years ago".

122 S. Bastianon and M. Colucci, cited above, Section 7.1, observing that this first pillar "is, in that sense, the most stable across the different fields": in every case examined,

This first pillar is, on that account, the most stable across the different fields the Court has examined: whatever the formal legal basis invoked, competition law, fundamental rights, data protection or the regulation of upstream service markets, the Court insists on testing the objective a regulator invokes independently, rather than simply accepting the regulator's own label for it.

12.2. THE SECOND PILLAR: OBJECTIVE AND TRANSPARENT CRITERIA, FROM SUPERLEAGUE TO ROGON

The second pillar received its clearest articulation two and a half years before the 2026 cases, in the "Christmas" judgments of December 2023 discussed above.[123]

Reviewing FIFA's and UEFA's rules on prior authorisation of independent competitions, the Court held that a federation which also organises the competitions to which it controls access places itself in a structural conflict of interest, so that its exercise of that gatekeeping power must rest on substantive criteria and detailed procedural rules capable of ensuring that the power is exercised in a transparent, objective, precise, non-discriminatory and proportionate manner, and must remain subject to effective judicial review.[124]

Diarra restated the same formula the following October, this time addressed to sporting sanctions rather than to prior authorisation: sanctions for breach of a football contract may be imposed only within a framework of criteria that are themselves transparent, objective, non-discriminatory and proportionate, a requirement that itself entails accounting for the individual circumstances of the case when the amount and duration of a sanction are fixed, and one that leaves every application of those criteria open to effective review.[125]

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the Court "consistently insists on independently testing the objective invoked by the regulator, rather than simply accepting its characterisation, whether in competition law, fundamental rights, data protection or the regulation of upstream service markets".

123 See *supra,* Section 3.

124 S. Bastianon and M. Colucci, cited above, Section 2.2, discussing judgment of 21 December 2023, *European Superleague Company*, C-333/21, ECLI:EU:C:2023:1011, paragraph 147.

125 Diarra, C-650/22, cited above, paragraph 111, referring to paragraph 108 and citing *European Superleague Company*, C-333/21, paragraph 147; see S. Bastianon and M. Colucci, cited above, Section 2.2, describing the passage as "difficult… to imagine a more concise judicial restatement of the very structure this chapter calls accountable autonomy: a legitimate aim, criteria that are objective and verifiable

FIGC and CONI confirmed, in July 2026, that the formula has hardened into a recurring feature of the Court's reasoning wherever a sports body exercises disciplinary or gatekeeping power over its own members, rather than a one-off answer tailored to *European Superleague Company's* own facts.[126]

Whether a regulator actually possesses criteria of that kind, however, varies markedly across the fields the Court has examined. *NADA Austria* supplies the clearest example: the Austrian legislature had pre-defined, in the statute itself, the categories of person exempted from the online publication of anti-doping sanctions, a genuinely rule-based structure the Court treated as a legitimate starting point for the proportionality analysis that followed.[127]

CD Tondela exposes the opposite extreme: a crisis agreement improvised over a few weeks by a league and a group of clubs facing an indefinite suspension of their competitions was never going to display the kind of pre-established, codified criteria that a statute or a disciplinary code can supply, a gap the Court did not treat as fatal in itself but folded instead into the necessity and proportionality inquiry it left to the referring court.[128]

ROGON supplies a third model, and the one of most direct relevance to a reform derived, as this article has shown, from a global negotiation rather than a single pre-existing code: the Court accepted that the conditions of the *Meca-Medina* test may be assessed by reference to groups of provisions pursuing a distinct objective or producing a distinct effect, rather than provision by provision, extending by analogy its own case law on regulations adopted by professional bodies that affect third-party clients outside the profession itself.[129]

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rather than merely labelled as such, and a proportionality test that bites at the level of the individual measure, not merely on the regulatory scheme in the abstract".

126 S. Bastianon and M. Colucci, cited above, Section 3.1, discussing Opinion of Advocate General Spielmann of 18 December 2025 in Joined Cases C-424/24 and C-425/24, paragraph 70, confirmed by judgment of 16 July 2026, FIGC and CONI, C-424/24 and C-425/24, ECLI:EU:C:2026:602.

127 S. Bastianon and M. Colucci, cited above, Section 7.2, discussing judgment of 14 July 2026, NADA Austria and Others, C-474/24, ECLI:EU:C:2026:579.

128 S. Bastianon and M. Colucci, cited above, Section 7.2, discussing judgment of 30 April 2026, CD Tondela and Others, C-133/24, ECLI:EU:C:2026:361, and noting that the Court "did not treat that absence as fatal, folding the question instead into the necessity and proportionality inquiry it left to the referring court".

129 Judgment of 9 July 2026, ROGON GmbH & Co. KG and Others v Deutscher Fußball-Bund e.V., C-428/23, ECLI:EU:C:2026:563, paragraph 61, citing judgment of 18 July 2013, Consiglio Nazionale dei Geologi, C-136/12, ECLI:EU:C:2013:489, paragraphs 53 and 54, and judgment of 23 November 2017, CHEZ Elektro Bulgaria and FrontEx International, C-427/16 and C-428/16, ECLI:EU:C:2017:890, paragraphs 53 to 55; see S. Bastianon and M. Colucci, cited above, Section 6.2.

It further held that this framework is not confined to a federation's own members: it extends to regulations that produce their most significant restrictive effects on undertakings, in this case players' agents, that are not affiliated to the federation, have not accepted its jurisdiction and took no part in the rule-making process by which the regulations were adopted.[130]

12.3. THE THIRD PILLAR: INDIVIDUALISED PROPORTIONALITY, THE LESSON OF RRC SPORTS

The third pillar is where the accountable-autonomy case law reaches its most demanding expression: in every one of the judgments examined, the Court refused to treat proportionality as satisfied merely because a regulatory scheme was, in the abstract, well designed.[131]

NADA Austria required an individual balancing exercise wherever the legislature's own statutory categories did not themselves guarantee a proportionate outcome, reinforced by duration – and age-based ceilings that operate regardless of how the abstract scheme is drafted. *FIGC and CONI* went further, requiring that the very possibility of individualised review be guaranteed by an independent court capable of annulling, not merely compensating, an unlawful sanction, extending the proportionality requirement from the design of a sanction to the architecture of its enforcement.[132]

RRC Sports carried the same logic to its most granular point yet. Examining thirteen contested provisions of FIFA's Football Agent Regulations one by one, the Court found that only two discrete sets of rules, those governing an agent's residual remuneration where a player is transferred again before the end of the contract, and those on player approaches that favoured incumbent agents over new entrants, revealed a sufficient degree of harm to qualify as restrictions by object.

The remainder of a wide-ranging regulatory instrument, including the cap on remuneration, the prohibition on third-party payments and the platform's information obligations, remained susceptible, in principle,

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130 Judgment of 9 July 2026, ROGON GmbH & Co. KG and Others v Deutscher Fußball-Bund e.V., C-428/23, ECLI:EU:C:2026:563, paragraphs 22 and 47; see A. Cattaneo, "Beyond *Meca-Medina*", cited above, Section 4.3; and S. Bastianon and M. Colucci, "Accountable Autonomy", cited above, Section 6.4, describing the proportionality benchmark applicable to non-affiliated market operators as left "structurally under-determined" by both ROGON and RRC Sports, since "[n]either judgment provides the referring courts with specific tools for managing that recalibration".

131 S. Bastianon and M. Colucci, cited above, Section 7.3.

132 Ibid.

to the ordinary *Meca-Medina* justification, subject to verification by the referring court.[133]

The judgment adds a dimension the proportionality review had not previously needed to confront in a sporting context: examined under Article 102 TFEU, FIFA's regulatory power over a market on which it does not itself operate as an undertaking, the market for agents' services, was found capable of amounting to a dominant position, opening the possibility of both an exclusionary abuse, were FIFA to use that power to limit competition on the agents' market in favour of its own affiliated leagues and clubs, and an exploitative abuse, were it to impose on agents conditions lacking any objective economic, technical or legal justification, with the concrete assessment of both forms of abuse left to the referring court.[134]

12.4. APPLYING ACCOUNTABLE AUTONOMY TO THE RSTP 2027

Measured against that structure, the RSTP 2027 appears to perform comparatively well on the first pillar and, on the evidence examined in this article, considerably better than its predecessor on the second and third.

The legitimate objective, the regularity of inter-club competitions and a workable degree of contractual stability in support of it, is unchanged and was already accepted in *Diarra*.[135]

What has changed is the second pillar: criteria for compensation, joint liability and sanctions that are considerably more precise and useful, because they are the result of the institutional capacity and consultative process that the case law identifies as a precondition for a regulator's being able to supply workable ex ante criteria at all.[136]

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133 Judgment of 16 July 2026, FT and RRC Sports GmbH v Fédération Internationale de Football Association (FIFA), C-209/23, ECLI:EU:C:2026:597, paragraphs 96 to 99 and 170; see A. Cattaneo, "Beyond *Meca-Medina*", cited above, Section 4.3, on the Court's confirmation "that the contextual assessment required to decide whether a restriction is by object or effect demands an analysis of individual rules, rather than the regulatory system as a whole". On the substance of the two provisions found to constitute restrictions by object, Article 14 paragraph 12(a) and Article 16 paragraph 1(b) and (c) of the FIFA Football Agent Regulations, see S. Bastianon and M. Colucci, "Accountable Autonomy", cited above, Section 6.3.

134 S. Bastianon and M. Colucci, cited above, Section 6.3, discussing judgment of 16 July 2026, FT and RRC Sports GmbH v Fédération Internationale de Football Association (FIFA), C-209/23, ECLI:EU:C:2026:597.

135 See *supra*, note 21; and, on the case law's requirement that the legitimate objective be independently verified rather than merely asserted by the regulator, S. Bastianon and M. Colucci, "Accountable Autonomy", cited above (note 8), Section 7.1.

136 Ibid., Section 7.2, noting that this second pillar "presupposes a regulator with the institutional capacity, and the time, to legislate for itself in advance".

On the third pillar, individualised proportionality, the presumption of inducement bounded to forty-five days and rebuttable on the facts, the graduated sanctioning scale tied to recidivism, and the decoupling of the transfer certificate from the merits of a compensation dispute, all move the system from rules that applied automatically, regardless of circumstance, to rules that require, or at least permit, a thorough assessment of the individual case.[137]

None of these amounts to a guarantee that every application of the new Article 17 will withstand scrutiny.

It is also worth recalling, in the same spirit of institutional accountability that runs through this line of case law, the parallel development of judicial protection over sports arbitration itself, notably in the Court's ruling in Royal Football Club *Seraing* and, subsequently, in *FIGC and CONI*. These judgments confirm that private regulatory power in football remains subject to review by bodies independent of the football authorities themselves, a requirement examined above, in Section 10, in relation to the more limited institutional character of the Dispute Resolution Chamber itself.[138]

What the 2027 reform demonstrates, at a structural level, is that a sports governing body can respond to a finding of disproportionality not merely by amending the rule concerned, but also by building stakeholder participation into the rule-making process.

The significance of *ROGON* and *RRC Sports* goes beyond the application of the *Meca-Medina* test to rules affecting actors outside the federation. Before that test can apply, it is necessary to determine whether the rule restricts competition by object or by effect. As *RRC Sports* confirms, this assessment requires consideration of the content and objectives of the rule and of its economic and legal context. The distinction is decisive because, where a restriction is classified as "by object", the *Meca-Medina* justification is unavailable.[139]

This provides a further perspective from which to consider the consultative method examined above. The participation of the parties affected by the rules cannot determine their classification under Article

[137] Ibid., Section 7.3.

[138] Judgment of 1 August 2025, Royal Football Club *Seraing*, C-600/23, ECLI:EU:C:2025:617; see S. Bastianon and M. Colucci, "Sports Arbitration and Effective Judicial Protection under EU Law: The RFC *Seraing* Case", cited above; and A. Cattaneo, "Beyond *Meca-Medina*", cited above, Section 4.2.

[139] Judgment of 9 July 2026, *ROGON and Others*, C-428/23, ECLI:EU:C:2026:563, paragraphs 36–37; judgment of 16 July 2026, *RRC Sports*, C-209/23, ECLI:EU:C:2026:597, in particular paragraphs 176–178. See also judgment of 30 April 2026, *CD Tondela and Others*, C-133/24, ECLI:EU:C:2026:361, paragraph 92.

101(1) TFEU. It may nevertheless form part of the broader regulatory context in which their content and objectives are understood and assessed.

Consultation cannot, therefore, prevent a finding of restriction by object. Nor can consensus render an otherwise anti-competitive rule compatible with Article 101 TFEU. Nevertheless, it may help to show whether, and how, the interests affected by the regulatory framework were identified and taken into account when the rules were designed.

13. CONCLUDING REMARKS

This article has traced the transfer system's transformation from the negotiated compromise of 2001 through the judicial review of the 2023–2024 case law to the negotiated instrument now in force. Two conclusions follow from that account.

The first is substantive. The RSTP 2027 adopts the *Diarra* principles on contractual stability, joint liability, sporting sanctions and the transfer certificate.

It redesigns each of them so that a case-specific, evidence-based assessment replaces what had previously been an automatic rule.

Whether every individual provision will meet the proportionality standard is a question for future case law to answer.

A similar note of caution can be found in the literature. Houben has described the 2027 reform as "certainly constitut[ing] an improvement", although he identifies the calculation of a club's damages following a player's early termination as an issue for further consideration.[140]

Some others treat the redesigned Article 17 as resting on a premise – that a transfer is a reality distinct from the employment contract underlying it – agreed upon by the players' representatives and FIFA. On this account, the reform's legitimacy should be tested against the transfer system's redistributive function among clubs of unequal economic capacity rather than against the individual employment relationship in isolation, and it is

[140] See R. Houben, cited above, Section 8, describing the 2027 reform, "considered as a whole", as "certainly constitut[ing] an improvement" on the pre-*Diarra* rules, while observing that "the calculation of damages as at early termination of contract by a player may still prove the legal elephant in the room". Houben further identifies the involvement of stakeholders in the development of the new rules and the collective bargaining platform established for future labour-related matters as "the most important takeaway" from the reform.

the players' assent, secured through negotiation rather than imposed unilaterally, that supplies that legitimacy for the first time.[141] A related, more sceptical note ties the reform's ultimate value to how first the FIFA Football Tribunal and then the Court of Arbitration for Sport will interpret it: whether the new tools, the bounded presumption of inducement, the graduated sanctioning scale, the decoupled transfer certificate, function as genuine guarantees of player mobility, or whether an arbitral body applying them case by case turns the new text into a renewed means of preserving the very restrictions the *Bosman* ruling was meant to remove.[142]

The second conclusion is methodological, and it is the one this article has emphasised throughout. The credibility of sporting rules depends not only on their content but also, to some extent, on the process through which they are developed. The RSTP 2027 emerged from a process of consultation and negotiation involving representatives of players, clubs, leagues and FIFA, building, at European level, on the work conducted within the EU Sectoral Social Dialogue Committee for Professional Football and subsequently formalised through the establishment of a Global Social Dialogue Platform and a memorandum of understanding between FIFA and FIFPro,[143] the latter having itself described that Platform as a basis for future collective

[141] M. Cardenal Carro, "El caso 'Diarra' y el nuevo RETJ: ¿El reinicio de la era de los traspasos?", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 327, at 350–351, arguing that the RSTP 2027 "asume que el traspaso es una realidad distinta del contrato de trabajo... con la anuencia de los futbolistas", and that its legitimacy should accordingly be tested not against the individual employment relationship but against the transfer system's own redistributive function among clubs of unequal economic capacity, a function now endorsed, for the first time, through the players' own representatives rather than imposed unilaterally.

[142] S.F. Ross and S. González García, "La 'promesa' de la sentencia *Bosman* depende de la interpretación que haga el TAS de la nueva versión del RETJ", in G. Abreu, M. Cardenal Carro and G. Lozano (eds.), El Reglamento de Transferencias FIFA 2027, cited above, 313, at 324–325, concluding that *Bosman*'s promise "*solo podrá realizarse si el nuevo RETJ se interpreta de modo que impida convertir la estabilidad contractual en un derecho del club a capturar el incremento del valor económico del jugador",* and warning that the decisive question is *"si esas herramientas se aplican como verdaderas garantías de movilidad o si... el nuevo texto se convierte en una vía renovada para preservar las restricciones que Bosman prometió* superar".

[143] See EU Sectoral Social Dialogue Committee for Professional Football, *Resolution of European social partners on the key principles of the football transfer system and its reform*, 26 November 2025, adopted under the auspices of the European Commission by FIFPro Europe, European Football Clubs, European Leagues and UEFA; available at https://editorial.uefa.com/resources/02a0-1f554c9ba86d-1bf322cc0ad7-1000/eu_ssdc_for_professional_football.pdf.

negotiations with FIFA.[144] Of course, the involvement of the different stakeholders does not in itself establish the legality or proportionality of the resulting rules, which remain subject to the requirements of EU law. It does, however, provide a process through which the different interests affected by the transfer system can be expressed and taken into account before the rules are adopted.

The legitimacy this article attributes to a negotiated instrument depends on the negotiation itself: fair and transparent bargaining, in which each stakeholder can shape the outcome and not only endorse it afterwards.

The significance of the RSTP 2027 therefore lies not only in the individual provisions of the reform, but also in the method through which they were developed. Whether that method will produce rules that command greater acceptance and prove more stable in practice cannot be assumed in advance. It nevertheless represents a different approach to the exercise of FIFA's regulatory autonomy, based on structured participation rather than unilateral rule-making. In that more limited sense, the process itself forms part of the accountable autonomy examined in this article.

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[144] FIFPro, "What the FIFPro and FIFA agreement means for players", 10 June 2026, available at: https://www.fifpro.org/en/articles/2026/06/what-the-fifpro-and-fifa-agreement-means-for-players.

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