

**Question for written answer E-006483/2014
to the Commission**

Rule 130

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Subject: EU banks off course

The European bank Fortis has decided that it will charge a penalty fee of EUR 4.50 for any transaction which cannot be carried out due to insufficient funds. This measure came into being on 1 July 2014. Fortis defends the move by saying that this is already common practice in other banking institutions.

This new step by Fortis reminds us of the power banks have over the lives of members of the EU public.

The European banking system was saved by the European Union stepping in to fund banks that had gone downhill. After injecting these funds, the EU laid down rules of conduct that banks had to follow. Banks are clearly not adhering to these lines of conduct and they are taking advantage of their dominant power to impose absurd repressive measures on the EU public.

1. Is it not time we reconsidered our position on the banking system?
2. What is the European Union doing to guarantee EU consumers' their rights?
3. What is the Commission's position on banking institutions laying claim to these sums of money, and would it not agree that this increases the gap between rich and poor?