

**Question for written answer E-005461/2015**  
**to the Commission**  
Rule 130  
**Notis Marias (ECR)**

Subject:     Need to halt abusive practices by banks towards borrowers

While the impoverished Greek people suffer from the austerity measures imposed under the memoranda, there have been rising numbers of complaints of unlawful practices by banks in Greece towards thousands of borrowers, in breach of EU legislation.

According to Directive 98/7/EK of 16 February 1998 amending Directive 87/102/EEC of 22 December 1986 for the approximation of the laws, regulations and administrative provisions of the Member States concerning consumer credit, it is desirable, in order to promote the functioning of the internal market and to ensure a high level of consumer protection, that a single method of calculating the annual percentage rate of charge for consumer credit should be used throughout the Community based on a single mathematical formula.

Thus interest on all types of loans should be calculated based on a calendar year of 365 days or 366 days for leap years.

However, the banks calculate interest based on a 360-day year, meaning that borrowers have to pay up to an extra 1.3889 %, from which the banks profit.

In view of the above, will the Commission say:

Is it aware of the fact that the banks are infringing the above EU legislation and what measures does it intend to take in order to ensure compliance with the law and protection for borrowers?