

**Question for written answer E-003584/2017
to the Commission**
Rule 130
Barbara Kappel (ENF)

Subject: Effects of PSD2 'open access' problem

According to a study cited by *Handelsblatt* on 18 May 2017, FinTech juniors will go after the traditional financial industry's corporate clients. This would cost traditional banks approximately EUR 3 billion of income per year.

1. Is the Commission aware of this study and the risk it poses?
2. Is the disruptive innovation of FinTech competition to the traditional banking sector taken into account in stress tests and the scrutiny of banks by the European Supervisory Authorities?
3. Does the Commission think that the lack of a 'direct access' requirement in the revised PSD2 Directive creates an incentive for FinTechs to buy out clients from traditional banks, rather than just to specialise in additional services?