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*****I**

REPORT

on the proposal for a directive of the European Parliament and of the Council
on the comparability of fees related to payment accounts, payment account
switching and access to payment accounts with basic features
(COM(2013)0266 – C7-0125/2013 – 2013/0139(COD))

Committee on Economic and Monetary Affairs

Rapporteur: Jürgen Klute

Rapporteur for the opinion(*):

Evelyne Gebhardt, Committee on the Internal Market and Consumer Protection

(*) Associated committee – Rule 50 of the Rules of Procedure

PR941438+AM1002483+AM1002485+AD1003346EN +AD1008465EN

Symbols for procedures

- * Consultation procedure
- *** Consent procedure
- ***I Ordinary legislative procedure (first reading)
- ***II Ordinary legislative procedure (second reading)
- ***III Ordinary legislative procedure (third reading)

(The type of procedure depends on the legal basis proposed by the draft act.)

Amendments to a draft act

In amendments by Parliament, amendments to draft acts are highlighted in ***bold italics***. Highlighting in *normal italics* is an indication for the relevant departments showing parts of the draft act which may require correction when the final text is prepared – for instance, obvious errors or omissions in a language version. Suggested corrections of this kind are subject to the agreement of the departments concerned.

The heading for any amendment to an existing act that the draft act seeks to amend includes a third line identifying the existing act and a fourth line identifying the provision in that act that Parliament wishes to amend. Passages in an existing act that Parliament wishes to amend, but that the draft act has left unchanged, are highlighted in **bold**. Any deletions that Parliament wishes to make in such passages are indicated thus: [...].

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(*) Associated committee – Rule 50 of the Rules of Procedure

DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION

**on the proposal for a directive of the European Parliament and of the Council on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features
(COM(2013)0266 – C7-0125/2013 – 2013/0139(COD))**

(Ordinary legislative procedure: first reading)

The European Parliament,

- having regard to the Commission proposal to Parliament and the Council (COM(2013)0266),
 - having regard to Article 294(2) and Article 114 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C7-0125/2013),
 - having regard to Article 294(3) of the Treaty on the Functioning of the European Union,
 - having regard to the opinion of the European Economic and Social Committee of 18 September 2013¹,
 - having regard to Rule 55 of its Rules of Procedure,
 - having regard to the report of the Committee on Economic and Monetary Affairs and the opinions of the Committee on the Internal Market and Consumer Protection and the Committee on Legal Affairs (A7-0398/2013),
1. Adopts its position at first reading hereinafter set out;
 2. Calls on the Commission to refer the matter to Parliament again if it intends to amend its proposal substantially or replace it with another text;
 3. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

¹ Not yet published in the Official Journal.

Amendment 1

AMENDMENTS BY THE EUROPEAN PARLIAMENT*

to the Commission proposal

DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

on the proposal for a directive of the European Parliament and of the Council on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features

(Text with EEA relevance)

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,

Having regard to the proposal from the European Commission,

After transmission of the draft legislative act to the national Parliaments,

Having regard to the opinion of the European Economic and Social Committee,¹

Having regard to the opinion of the Committee of the Regions,

After consulting the European Data Protection Supervisor,

Acting in accordance with the ordinary legislative procedure,²

Whereas:

- (1) In accordance with Article 26(2) TFEU the internal market is to comprise an area without internal frontiers in which the free movement of goods, persons, services and

* Amendments: new or amended text is highlighted in bold italics; deletions are indicated by the symbol ■.

¹ Not yet published in OJ.

² Position of the European Parliament of....

capital is ensured. Fragmentation of the internal market is detrimental to competitiveness, growth and job creation within the Union. Eliminating direct and indirect obstacles to the proper functioning of the internal market is essential for its completion. EU action with respect to the internal market in the retail financial services sector has already substantially contributed to developing cross-border activity of payment service providers, improving consumer choice and increasing the quality and transparency of the offers.

- (2) In this respect, Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC, and 2006/48/EC and repealing Directive 97/5/EC ("Payment Services Directive") has established basic transparency requirements for fees charged by payment service providers in relation to services offered on payment accounts. This has substantially facilitated the activity of payment service providers, creating uniform rules with respect to the provision of payment services and the information to be provided, reduced the administrative burden and generated cost savings for payment service providers.
- (2a) *The smooth functioning of the internal market and the development of a modern, socially inclusive economy increasingly depends on the universal provision of payment services. Given that payment service providers, acting in accordance with market logic, tend to focus on commercially attractive consumers and effectively leave vulnerable consumers without the same choice of products, new legislation in this regard must be part of a smart economic strategy for the Union.*
- (3) However, *as indicated by the European Parliament in its resolution of 4 July 2012 with recommendations to the Commission on Access to Basic Banking Services¹*, more *has to* be done to improve and develop the single market for retail banking. *Such developments should go hand in hand with making the financial sector in the Union serve businesses and consumers. Currently*, the lack of transparency and comparability of fees as well as the difficulties in switching payment accounts still pose barriers to the deployment of a fully integrated market. *The problem of divergent product quality and low competition in retail banking must be tackled and high-quality standards must be achieved.*
- (4) The current conditions of the Single Market may deter payments services providers from exercising their freedom to establish or to provide services within the Union because of the difficulty in attracting customers when entering a new market. Entering new markets often entails large investments. Such investments are only justified if the provider foresees sufficient opportunities and a corresponding demand from consumers. The low level of mobility of consumers with respect to retail financial services is to a large extent due to the lack of transparency and comparability as regards the fees and services on offer, as well as difficulties in relation to the switching of payment accounts. These factors also stifle demand. This is particularly true in the cross-border context.
- (5) Moreover, significant barriers to the completion of the single market in the area of

¹ P7_TA(2012)0293.

payment accounts may be created by the fragmentation of existing national regulatory frameworks. Existing provisions at national level with respect to payment accounts, and particularly with respect to the comparability of fees and payment account switching diverge. For switching, the lack of uniform binding measures at EU level has led to divergent practices and measures at national level. These differences are even more marked in the area of comparability of fees, where no measures, even of a self-regulatory nature, exist at EU level. Should these differences become more significant in the future, as banks tend to tailor their practices to national markets, this would raise the cost of operating cross-border relative to the costs faced by domestic providers and therefore make the pursuit of business cross-border less attractive. Cross-border activity in the internal market is hampered by obstacles to consumers opening a payment account abroad. Existing restrictive eligibility criteria may prevent European citizens from moving freely within the Union. Providing all consumers with access to a payment account will permit their participation in the internal market and allow them to obtain the benefits of the single market.

- (6) Moreover, since some prospective customers do not open accounts, either because they are denied them or because they are not offered adequate products the potential demand for payment account services in the EU is currently not fully exploited. Wider consumer participation in the internal market would further incentivise payment service providers to enter new markets. Also, creating the conditions to allow all consumers to access a payment account is a necessary means to foster their participation in the internal market and to allow them to reap the benefits the Single Market has brought about.
- (7) Transparency and comparability of fees have been addressed in a self-regulatory initiative, initiated by the banking industry. However, no final agreement was found on these guidelines. As regards switching, the common principles established in 2008 by the European Banking Industry Committee provide a model mechanism for switching between bank accounts offered by payment service providers located in the same Member State. However, given their non-binding nature, these principles have been applied in an inconsistent manner throughout the EU and with ineffective results. Moreover, the Common Principles only address bank account switching at national level and do not address cross-border switching. Finally, as regards access to a basic payment account, the Commission Recommendation 2011/442/EU of 18 July 2011 invited Member States to take the necessary measures to ensure its application at the latest six months after its publication. To date, only few Member States comply with the main principles of the Recommendation.
- (8) ***In order to enable effective and smooth financial mobility in the long term***, it is vital to establish a uniform set of rules to tackle the issue of low customer mobility and in particular to improve comparison of payment account services and fees and to incentivise payment account switching as well as avoid that consumers who intend to purchase a payment account cross-border are discriminated on the basis of residency. Moreover, it is essential to adopt adequate measures to foster customers' participation in the payment accounts market. These measures will incentivize entry for payment service providers in the internal market and ensure a level playing field, thereby strengthening competition and the efficient allocation of resources within the EU

financial retail market to the benefit of businesses and consumers. Also, transparent fee information and switching possibilities combined with the right of access to basic account services will allow EU citizens to move and shop around more easily within the Union and therefore benefit from a fully functioning internal market in the area of retail financial services and contribute *the growth of e-commerce and to further development of the internal market*.

- (8a) *It is also vital to ensure that this Directive does not hamper innovation in the area of retail financial services. Each year, new technologies become viable, which may render the current model of payment accounts out of date. In particular, mobile banking services, peer-to-peer services and stored value payment cards must be encouraged as alternatives to traditional banking services.*
- (9) This Directive applies to payment accounts held by consumers. Consequently, accounts held by businesses, even small or micro enterprises, unless held in a personal capacity, are outside its scope. Furthermore, this Directive does not cover savings accounts, which may have more limited payments functions. *Also, this Directive does not cover credit cards, which are not central to achieving its objectives of enhancing financial inclusion and the functioning of the single market.*
- (10) The definitions contained in the Directive are aligned with those contained in other Union legislation, and in particular those of Directive 2007/64/EC and those of Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009.
- (11) It is vital for consumers to be able to understand fees so that they can compare offers from different payment service providers and make informed decisions as to which account is most suitable for their needs. Comparison between fees cannot be achieved where payment service providers use different terminology for the same services and provide information in different formats. Standardised terminology, coupled with fee information for the most representative services *linked to payment accounts* in a consistent format, can help consumers to both understand and compare fees.
- (12) Consumers would benefit most from information that is *as concise as possible, standardised* and easy to compare between different payment service providers. The tools made available to consumers to compare payment account offers *should be multi-fold and consumer testing must be conducted. At this stage*, fee terminology should *be* standardised *only* for the most representative terms and definitions within Member States in order to *facilitate swift implementation*.
- (13) The fee terminology should be determined by national competent authorities, allowing for consideration of the specificities of local markets. Where possible, fee terminology should be standardised at EU level, thus allowing for comparison across the Union. The European Banking Authority (EBA) should establish guidelines to assist Member States to determine the services *which are most commonly used and cause the highest cost to consumers* at national level. *In order to achieve the effective application of standardised terminology, such definitions should be*

sufficiently broad.

- (14) Once national competent authorities have determined a provisional list of the most representative services ***linked to payment accounts*** at national level together with terms and definitions, the Commission should review them to identify, by means of delegated acts, the services that are common to the majority of Member States and propose standardised EU level terms ■ .
- (15) In order to help consumers compare payment account fees throughout the single market easily, payment service providers should provide consumers with a ***comprehensive fee information document that states the fees for all services linked to the payment account contained in the list of the most representative services and any further fees that can be applied to the account. The fee information document should use the standardised terms and definitions established at Union level, where possible.*** This would also contribute towards establishing a level playing field between credit institutions competing in the payment account market. ■ In order to help consumers understand the fees they have to pay for their payment account, a glossary providing ***clear, non-technical and unambiguous*** explanations for at least the ■ services ***linked to the payment account and the related definitions and explanations*** should be made available to them. The glossary should serve as a useful tool to encourage a better understanding of the meaning of fees, contributing towards empowering consumers to choose from a wider choice of payment account offers. An obligation should also be introduced for payment service providers to inform ***free of charge*** consumers ■ annually of all ***fees and the interest applied to*** on their account. Ex-post information should be provided in a dedicated summary. It should provide a complete overview of ***interest earned***, fees incurred ***and pre-notifications of modifications to fees or interest rates.*** The consumer ***should be given the information necessary*** to understand what fee expenditures ***and interests*** relate to, and to assess the need to either modify consumption patterns or move to another provider. ■
- (16) To meet the needs of consumers, it is necessary to ensure that fee information on payment accounts is accurate, clear and comparable. ***EBA*** should therefore, ***after consulting national authorities and after consumer testing, develop draft implementing technical standards regarding a standardised presentation format*** for the fee information document and the statement of fees ***and the common symbols***, in order to ensure that they are understandable and comparable for consumers. ■ The fee information document and statement of fees should be clearly distinguishable from other communications. ■
- (17) In order to ensure the consistent use of applicable EU level terminology across the Union, Member States should establish an obligation for payment service providers to use the applicable EU level terminology together with the remaining national standardised terminology identified in the provisional list when communicating with consumers, including in the fee information document and the statement of fees. ***Payment service providers should be able to use brand names*** in the fee information document ***or the statement of fees to designate their services or payment accounts provided that this is additional to the standardised terminology and as a secondary***

designation of the services or account offered.

- (18) **Independent** comparison websites **are** an effective means for consumers to assess the merits of different payment account offers in a single space. **Such websites** can provide the right balance between the need for information to be clear and concise, yet complete and comprehensive, by enabling users to obtain more detailed information where this is of interest to them. They can also reduce search costs as consumers will not need to collect information separately from payment service providers. **It is crucial that the information given on such websites is trustworthy, impartial and transparent and that consumers are informed of their availability. In this regard, competent authorities should actively inform the public of such websites.**
- (19) In order to obtain impartial information on **■** fees **charged and interest rates applied on payment accounts**, consumers should be able to access comparison websites which are **publicly accessible and** independent from payment service providers. Member States should therefore ensure that **consumers have free access to** at least one **independent and publicly accessible** website **■** in their respective territories. Such comparison websites may be operated by, **or on behalf of, the** competent authorities, other public authorities and/or accredited private operators. **In order to increase consumer trust in further available comparison websites**, Member States should establish a voluntary accreditation scheme allowing private operators of comparison websites to apply for accreditation in accordance with specified quality criteria. A comparison website operated by, **or on behalf of,** a competent authority or other public authority should be established where a privately operated website has not been accredited. Such websites should also comply with the quality criteria.
- (20) It is current practice for payment service providers to offer a payment account in a package with other financial products or services. This practice can be a means for payment service providers to diversify their offer and to compete against each other, and in the end it can be beneficial for consumers. However the Commission study on tying practices in the financial sector conducted in 2009 as well as relevant consultations and consumer complaints have showed that payment service providers may offer bank accounts packaged with products not requested by consumers and which are not essential for payment accounts, such as household insurance. Moreover, it has been observed that these practices may reduce transparency and comparability of prices, limit purchasing options for consumers and negatively impact upon their mobility. Therefore, Member States should ensure that when payment service providers offer packaged payment accounts consumers are provided with information on **whether it is possible to buy the** payment account **separately and if so on** the applicable **cost and fees associated with** each **of the** other financial **products or** services included in the package. **■**
- (21) Consumers are only incentivised to switch accounts if the process does not entail an excessive administrative and financial burden. The procedure for switching payment accounts to another payment service provider should be clear, quick **and safe**. **If** fees **are** charged by payment service providers in relation to the switching service, **they** should be **reasonable and in accordance with Article 45(2) of Directive**

2007/64/EC. In order to have positive impact on competition, switching should also be facilitated at cross-border level. Given that switching cross-border could be more complex than the switching at national level and may require payment service providers to adapt and refine their internal procedures, ***longer transitional periods should be provided with regard to a switching service between payment service providers located in different Member States.***

- (21a) ***Member States should be allowed, with regard to switching where both payment service providers are located in their territory establish or maintain arrangements that differ from those provided for in this Directive if this is clearly in the interests of the consumer.***
- (22) The switching process should be as straightforward as possible for the consumer. Accordingly Member States should ensure that the receiving payment service provider is responsible for initiating and managing the process on behalf of the consumer.
- (23) ***As a general rule and provided that the consumer has provided consent, the receiving payment service provider should perform, on behalf of the consumer, the switch of the recurring payments, as well as transfer any remaining positive balance, ideally within a single meeting with the receiving payment service provider. To this end, consumers should be able to sign one authorisation to provide or withhold consent to the mentioned tasks. Before giving the authorisation the consumer should be informed of all the steps of the procedure necessary to complete the switch.***
- (24) The co-operation of the transferring payment service provider is necessary for the switch to be successful. The receiving payment service provider should be ***able to ask either the consumer or, where necessary, the transferring payment service provider to provide*** the information it considers necessary to reinstate the recurrent payments on the new payment account. However, such information should not exceed what is necessary to carry out the switch and the receiving payment service provider should not ask for superfluous information.
- (25) Consumers should not be subject to penalties or any other financial detriment caused by the misdirection of incoming credit transfers or direct debits. This is particularly important for certain categories of payer and payee, such as utilities companies, which use electronic means (e.g. databases) to store information on consumers' account details and perform numerous periodical transactions involving large numbers of consumers.
- (26) Member States should guarantee that consumers who intend to open a payment account are not discriminated against on the basis of their nationality or place of residence. While it is important for payment service providers to ensure that their customers are not using the financial system for illegal purposes such as fraud, money laundering or terrorism financing, they should not impose barriers to consumers who want to benefit from the advantages of the single market by purchasing payment accounts cross-border.

- (27) Consumers who are legally resident in the Union should *not be discriminated against by reason of their nationality or place of residence, or on any other ground referred to in Article 21 of the Charter of Fundamental rights of the European Union when applying for, or accessing, a payment account within the Union. Furthermore, access to payment accounts with basic features should be ensured by Member States irrespective of the consumer's financial circumstances, such as employment status, level of income, credit history or personal bankruptcy.*
- (28) Member States should ensure that *payment accounts with basic features as referred to in this Directive are offered to consumers by all payment service providers that operate in general retail payment services and offer payment accounts as an integral part of their regular business.* Access should not be overly difficult and should not entail excessive costs for consumers. *The right to access a payment account with basic features in any Member State should be granted in accordance with Directive 2005/60/EC of the European Parliament and of the Council¹, in particular with regard to customer due diligence procedures. At the same time, the provisions of that Directive alone should not be used as a ground for rejecting commercially less attractive consumers. A mechanism should be in place to assist consumers with no fixed address asylum seekers and consumers who are not granted a residence permit but whose expulsion is impossible for legal reasons to meet the requirements of Chapter II of Directive 2005/60/EC.*(28a) *In order for users of payment accounts with basic features to be serviced in an appropriate way, Member States should require providers to ensure that relevant staff are adequately trained and that potential conflicts of interest do not affect those customers negatively.*
- (29) *Member states should be able to require that payment service providers verify whether the consumer already holds an active and equivalent payment account in the same territory and require the consumer to sign a declaration of honour to that effect. Payment services providers should not be able to refuse an application for access to a payment account with basic features except in the cases specifically identified in this Directive.*
- (29a) *Member States should ensure that payment service providers process applications within the deadlines set out in this Directive and that in case of refusal the payment service providers inform the consumer of the specific reasons for it unless such disclosure would be contrary to the objectives of national security or financial crimes.*
- (30) Consumers should be guaranteed access to a range of basic payment services. *Member States should ensure that, as long as a payment account with basic features is operated by the consumer for personal use, there are no limits to the number of operations which will be provided to the consumer under the specific pricing rules set out in this Directive. In determining what should be considered as personal use, Member States should take into account existing consumer behaviour*

¹ Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing (OJ L 309, 25.11.2005, p. 15).

and common commercial practice. Services linked to basic payment accounts should include the facility to *place* and withdraw money. Consumers should be able to undertake essential payment transactions such as receiving income or benefits, paying bills or taxes and purchasing goods and services, including via direct debit, credit transfer and the use of a payment card. Such services should allow the purchase of goods and services online and should give consumers the opportunity to initiate payment orders via the payment service provider's online banking facility, where available. However, a payment account with basic features should not be restricted to online usage as this would create an obstacle for consumers without internet access. Consumers should not be given access to an overdraft facility with a payment account with basic features. However, Member States may allow payment services providers to offer *overdraft facilities and other credit products as clearly separated services to basic payment account customers, provided that the access to, or use of, the payment account with basic features is not restricted by, or made conditional on, the purchase of such credit services. Any fees charged for those services should be transparent and at least as favourable as the usual pricing policy of the provider.*

- (31) In order to ensure that basic payment accounts are available to the widest possible range of consumers, they should be offered free of charge or for a reasonable fee. *Member States should require payment service providers to ensure that the payment account with basic features is always the payment account with the lowest fee for the provision of the minimum package of payment services specified within the Member State.* Furthermore, any additional *fees charged* to the consumer for non-compliance with the terms laid down in the contract should be reasonable *and never higher than the usual pricing policy of the provider.*

- (32) The payment service provider should refuse to open or should terminate a contract for a payment account with basic features only in specific circumstances, *for example in case of* non-compliance with the legislation on money laundering and terrorist financing or on the prevention and investigation of crimes. Even in these cases, a refusal can only be justified where the consumer does not comply with the provisions of that legislation and not because the procedure to check compliance with the legislation is too burdensome or costly.

- (33) *Member States should ensure that adequate measures are in place to raise awareness about the availability of payment accounts with basic features and the procedures and conditions for their use as set out in this Directive. Member States should ensure that communication measures are sufficient and well-targeted in particular reaching out to unbanked, vulnerable and mobile consumers. Payment service providers should actively make available to consumers accessible information and adequate assistance about the specific features of the payment account with basic features on offer, their associated fees and the conditions of use and also the steps consumers should follow to exercise their right to open a payment account with basic features. Notably, consumers should be informed that the purchase of additional services is not compulsory in order to access a payment account with basic features. In order to minimise the risk that consumers become financially excluded, Member States should improve financial education,*

including at school, and combat over-indebtedness. Furthermore, Member States should promote initiatives of payment service providers in order to facilitate the combination of providing payment accounts with basic features and independent financial education.

- (34) Member States should designate competent authorities that are empowered to ensure enforcement of this Directive and that are granted investigation and enforcement powers. Designated competent authorities ***should be independent from payment service providers and should*** have adequate resources for the performance of their duties. Member States should be able to designate different competent authorities in order to enforce the wide ranging obligations laid down in this Directive.
- (35) Consumers should have access to effective and efficient out-of-court ***complaint and*** redress procedures for the settlement of disputes arising out of rights and obligations established under this Directive. ***Access to alternative dispute resolution procedures should be easy and the competent bodies should fulfil a number of criteria such as equal representation of providers and users.*** Such access is already ensured by Directive 2013/.../EU insofar as relevant contractual disputes are concerned. However, consumers should also have access to out-of-court redress procedures in the event of -pre-contractual disputes concerning rights and obligations established by this Directive, e.g. when they are denied access to a payment account with basic features. Compliance with the provisions laid down in this Directive requires the processing of consumers' personal data. Such processing is governed by Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data. The present Directive should therefore comply with the rules established in Directive 95/46/EC and the national laws implementing them.
- (36) In order to attain the objectives set out in this Directive, the power to adopt acts in accordance with Article 290 of the Treaty should be delegated to the Commission in respect of identifying the standardised terminology at EU level for payment services common to a number of Member States and the related definitions for these terms

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- (38) ***On an annual basis, and for the first time*** within three years from entry into force of this Directive, Member States should obtain reliable annual statistics on the functioning of the measures introduced by the present Directive. They should use any relevant sources of information and communicate that information to the Commission. ***The Commission should provide an annual report on the basis of the information received.***
- (39) A review of this Directive should be carried out ***four*** years after its entry into force in order to take account of market developments, such as the emergence of new types of payment accounts and payment services, as well as developments in other areas of Union law and the experiences of Member States. The review should assess whether the measures introduced have improved consumer understanding of payment account

fees, the comparability of payment accounts and the ease of switching accounts. It should also determine how many basic payment accounts have been opened including by previously unbanked consumers, *the periods for which such accounts are held, the number of refusals to open basic payment accounts and the number of closures of such accounts and the reasons for them, as well as the associated charges*. It should also assess whether extended deadlines for payment service providers performing cross-border switching are to be maintained for a longer period. Also, it should assess whether the provisions on the information to be provided by payment service providers when offering packaged products are sufficient or whether additional measures are needed. The Commission should submit a report to the European Parliament and the Council accompanied, if appropriate, by legislative proposals.

- (40) This Directive respects fundamental rights and observes the principles recognised by the Charter of the Fundamental Rights of the European Union.
- (41) In accordance with the Joint Political Declaration of Member States and the Commission of 28 September 2011 on explanatory documents, Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a Directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified.

HAVE ADOPTED THIS DIRECTIVE:

CHAPTER I

SUBJECT MATTER, SCOPE AND DEFINITIONS

Article 1

Subject matter and scope

1. This Directive lays down rules concerning the transparency and comparability of fees charged to consumers on their payment accounts held within the European Union and provided by payment service providers located in the Union and rules concerning the switching of payment accounts within the Union.
2. This Directive also defines a framework for the rules and conditions according to which Member States shall guarantee a right for consumers to open and use payment accounts with basic features in the Union.
3. The opening and use of a payment account with basic features, pursuant to this Directive shall be in conformity with the provisions of Chapter II of Directive 2005/60/EC.

- 3a. ***Without prejudice to Articles 15 to 19, a payment account with basic features shall be considered to be a payment account for the purposes of this Directive.***
4. This Directive shall apply to payment service providers located in the Union.

Article 2

Definitions

For the purposes of this Directive, the following definitions shall apply:

- (a) 'consumer' means any natural person who is acting for purposes which are outside his trade, business, craft or profession;
- (aa) ***'legally resident' means any citizen of the Union or third-country national who is legally residing in the territory of the Union, including persons seeking asylum under the Geneva Convention of 28 July 1951 relating to the status of the refugees, the Protocol of 31 January 1967 thereto and other relevant international treaties;***
- (b) 'payment account' means an account held in the name of one or more payment service users which is used for the execution of payment transactions;
- (c) 'payment service' means a payment service as defined in Article 4(3) of Directive 2007/64/EC;
- (ca) ***'services linked to the payment account' mean all services linked to the operation of a payment account, including payment services and payment transactions within the scope of point (g) of Article 3 of Directive 2007/64/EC;***
- (d) 'payment transaction' means an act, initiated by the payer or by the payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the payer and the payee;
- (e) 'payment service provider' means a payment service provider as defined in Article 4(9) of Directive 2007/64/EC ***save for the purposes of Chapter IV, where it means all payment service providers located in the territory of the Member States which operate in general retail payment services and that offer payment accounts as an integral part of their regular business;***
- (f) 'payment instrument' means a payment instrument as defined in Article 4(23) of Directive 2007/64/EC;
- (g) 'transferring payment service provider' means the payment service provider from which the information on all or some recurrent payments is transferred;
- (h) 'receiving payment service provider' means the payment service provider to which the information on all or some recurrent payments is transferred;

- (i) 'payer' means a natural or legal person who holds a payment account and allows a payment order from that payment account or, where there is no payer's payment account, a natural or legal person who makes a payment order to a payee's payment account;
- (j) 'payee' means a natural or legal person who is the intended recipient of funds which have been the subject of a payment transaction;
- (k) 'fees' means *all* charges *and penalties*, if any, payable by the consumer to the payment service provider for, *and in relation to, services linked* to the payment *account*;
- (ka) *'credit interest rate' means any interest rate paid to the consumer in relation to holding funds on a payment account;*
- (l) 'durable medium' means any instrument which enables the consumer or the payment services provider to store information addressed personally to him in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored;
- (m) 'switching' means, upon a consumer's request, transferring from one payment service provider to another the information about all or some standing orders for credit transfers, recurring direct debits and recurring incoming credit transfers executed on a payment account, with or without transferring the positive account balance from one payment account to the other or closing the former account. *Switching does not imply the transfer of the contract from the transferring payment provider to the receiving payment service provider;*
- (n) 'direct debit' means a payment service debiting a payer's payment account, where a payment transaction is initiated by the payee with the payer's consent;
- (o) 'credit transfer' means a payment service for crediting a payee's payment account with a payment transaction or a series of payment transactions from a payer's payment account by the payment service provider which holds the payer's payment account, based on an instruction given by the payer;
- (p) 'standing order' means a service, crediting at regular intervals a payee's payment account with a series of payment transactions from a payer's payment account, executed by the payment service provider which holds the payer's payment account on the basis of an instruction given by the payer;
- (q) 'Funds' means banknotes, coins and scriptural money as well as electronic money as defined in Article 2(2) of Directive 2009/110/EC ;
- (r) 'Framework contract' means payment service contract which governs the future execution of individual and successive payment transactions and which may contain the obligation and conditions for setting up a payment account;

(ra) *'business day' means business day as defined in Article 4(27) of Directive 2007/64/EC.*

Article 3

Standardised terminology linked to payment accounts

1. Member States shall ensure that the competent authorities referred to in Article 20, determine a provisional list of ***the most representative services linked to payment accounts at national level. The list shall cover at least the 10 most representative services available*** at national level. ***It shall*** contain terms and definitions for each of the services identified, ***whereby in any official language of the Member State only one term shall be used for each service.***

2. For the purposes of paragraph 1, the competent authorities shall have regard to the services:

(1) most commonly used by consumers in relation to their payment account;

(2) which generate the highest cost for consumers, ***both overall as well as per unit;***

In order to ensure the sound application of those criteria for the purposes of paragraph 1, EBA shall develop guidelines pursuant to Article 16 of Regulation (EU) No 1093/2010 to assist the competent authorities.

3. Member States shall notify to the Commission the provisional lists referred to in paragraph 1 within ***12 months*** of the entry into force of this Directive. ***On request, Member States shall provide the Commission with complementary information concerning the data on the basis of which they have compiled those lists with regard to the criteria referred to in paragraph 2.***

4. The Commission shall be empowered to adopt delegated acts, in accordance with Article 24, ■ setting out, on the basis of the provisional lists submitted pursuant to paragraph 3, of an EU standardised terminology for ***the services linked to payment accounts which*** are common to at least a majority of Member States. The EU standardised terminology ***shall be clear and concise and shall*** include common terms and definitions for the common services, ***whereby only one term shall be used for each service in any official language for each Member State.***

5. After the publication in the Official Journal of the European Union of the delegated acts referred to in paragraph 4, each Member State shall without delay ***and in any event within one month*** integrate the EU standardised terminology adopted pursuant to paragraph 4 into the provisional list referred to in paragraph 1 and shall publish this list.

Article 4

Fee information document and glossary

1. Member States shall ensure that *in good time* before entering into a contract for a payment account with a consumer, payment service providers provide the consumer with a **comprehensive** fee information document. *The fee information document shall state all available services linked to the payment account which are contained in the list of the most representative services referred to in paragraph 5 of Article 3 and the corresponding fees for any service. It shall also contain any further fees and interest rates that can be applied to the account. In order to distinguish the fee information document from commercial or contractual documentation, it shall include a common symbol at the top of the first page. Member States shall ensure that payment service providers inform consumers about any modifications of fees and make available to the consumer an updated fee information document, where relevant.*

Where the fee for a service is valid only for certain communication channels, such as online or through a branch, or where the fee varies according to the channel used, this shall be clearly indicated in the fee information document.1b.

Member States shall ensure that payment service providers do not levy any fees not listed in the fee information document. 2. Where one or more payment services ■ is offered as part of a package of **payment** services, the fee information document shall disclose *the fee for the entire package*, the services included in the package *and their number*, and the fee for any service that is not *covered by the package fee*. ■

5. Member States shall establish an obligation for payment service providers to *make available to consumers a glossary of all services referred to in paragraph 1 and the related definitions and explanations.*

Member States shall ensure that the glossary provided pursuant to the first subparagraph is drafted in clear, unambiguous and non-technical language and that it is not misleading.

6. The fee information document and the glossary shall be made **permanently** available *to consumers and prospective consumers* by payment service providers *in electronic form* on their websites *where it shall be easily accessible including to non-customers. The fee information document shall be made available* free of charge *by payment service providers* on a durable medium at premises accessible to consumers *and the glossary shall be made available in a durable medium on request.*
7. *EBA shall, after consulting national authorities and after consumer testing, develop draft implementing technical standards regarding a standardised presentation* format of the fee information document *and* its common symbol.

EBA shall submit those draft implementing technical standards to the Commission by [...]*.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010.

Article 5

Statement of fees

1. Member States shall ensure that payment service providers provide ***consumers, free of charge***, with a statement ***of all fees and the interest rates applied to*** their payment account ***on an annual basis***.

The communication channel to be used to provide the consumer with the statement of fees shall be agreed among the contracting parties. The statement shall be made available in paper format upon the request of a consumer.

2. The statement referred to in paragraph 1 shall specify the following information:
 - (a) the unit fee charged for each service ***and*** the number of times the service was used during the relevant period ***or where services are combined in a package, the fee charged for the package as a whole;***
 - (b) the total amount of fees incurred for each service provided during the relevant period, ***where appropriate taking into account the specific fee structures related to packages of services;***
 - (ba) ***the overdraft interest rate applied to the account, the number of days the account was overdrawn and the total amount of interest charged relating to the overdraft during the relevant period;***
 - (bb) ***the credit interest rate applied to the account, the average balance and the total amount of interest earned during the relevant period;***
 - (c) the total ***balance (positive or negative) after deduction of all fees and application of the interest earned in connection with the use of the account*** during the relevant period.
 - (ca) ***pre-notifications regarding intended modifications of fees and interest rates in the following period.***
4. ***EBA shall, after consulting national authorities and after consumer testing, develop implementing technical standards regarding a standardised presentation format of the statement of fees and its common symbol.***

OJ please insert date: 12 months after the date of entry into force of this Directive.

EBA shall submit those draft implementing technical standards to the Commission by [...]*.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010.

Article 6

Communications using standardised terminology

1. Member States shall ensure that in ***all communications to consumers, including contractual and marketing communications***, payment service providers use, where ***applicable, the standardised terminology*** contained in the list of the most representative services ***linked to a payment account referred to in Article 3, paragraph 5.***
2. Payment service providers may use brand names ***to designate their services or payment accounts in their marketing communications to clients, provided that they clearly identify, where applicable, the corresponding term using the standardised terminology as integrated in the complete list referred to in Article 3, paragraph 5.*** Payment service providers ***may use such*** brand names in the fee information document ***or the statement of fees provided that this is in addition to the standardised terminology and as a secondary designation of the services or account offered.***

Article 7

Comparison websites at national level

1. Member States shall ensure that consumers have access, ***free of charge***, to at least one website ***established in accordance with paragraph 2 or 3, which shall include at least the following:***
 - (a) ***comparison of interest paid or charged to the payment account, fees charged by payment service providers for services offered on payment accounts at national level*** ;
 - (b) ***comparison of determinants of the level of service provided by the payment service provider, including factors such as the number and location of branches and the number of automated teller machines through which services can be assessed;*** (c) ***provision of complementary information on Union standardised terminology, access to payment accounts including to payment accounts with basic features and on switching procedures available***

OJ please insert date: 12 months after the date of entry into force of this Directive.

at Union and national level. Such information may be provided via links to external websites.

2. Member States shall establish a voluntary accreditation scheme for websites comparing *the elements for comparison as described in Article 7(1)(a) and (b)* offered on payment accounts operated by private operators. In order to be granted accreditation, comparison websites operated by private operators shall:
 - (a) be *legally, financially and* operationally independent of any payment service provider;
 - (aa) *clearly disclose their owners and funding;*
 - (ab) *set out clear, objective criteria on which the comparison will be based;*
 - (ac) *be impartial insofar as advertisements from payment service providers, their agents, affiliates or brands shall not be displayed on the home page or on the price comparison pages;*
 - (b) use plain *and unambiguous* language and, *as applicable, the Union standardised terminology* referred to in Article 3, paragraph 5;
 - (c) provide *accurate and updated* information *and state the time of the last update;*
 - (d) provide *users with objective and exhaustive results taking full account of any search criteria selected by users and, where the presented information is not a complete overview of the market, a clear statement to that effect, before displaying results;*
 - (da) *accept requests for inclusion in the site by any payment service provider in the Member State concerned;*
 - (e) operate an effective enquiry and complaints handling procedure.

Where payment service providers are charged for listing on such sites, the charges shall be non-discriminatory and published on the website.

3. Where no website is accredited pursuant to paragraph 2, Member States shall ensure that a website operated by, *or on behalf of*, the competent authority referred to in Article 20 or any other competent public authority is established. Where a website has been accredited pursuant to paragraph 2, Member States may decide to establish an additional website operated by the competent authority referred to in Article 20 or any other competent public authority. Websites operated by a competent authority pursuant to paragraph 1 shall comply with paragraphs 2 (a) to (e).
4. Member States shall **■** refuse or withdraw accreditation from private operators in the event of *recurrent or persistent* failure to comply with the obligations in paragraph 2.

- 4a. *Payments services providers shall not be liable for incorrect or outdated information regarding them or their services, contained on accredited or non-accredited comparison website, where the website provider has not corrected such information on the request of the payment service provider.*
- 4b. *Member States shall ensure that consumers are informed about the availability of websites referred to in paragraph 1 and about accredited websites in accordance with paragraph 2 or 3.*

■

Article 7a

Union comparison website

1. *Member States shall notify EBA of the comparison websites operating in accordance with Article 7(1)(2) and (3).*
2. *By ...* [three years after the entry into force of this Directive], EBA shall provide a publicly accessible Union comparison website that enables consumers to compare payment accounts offered within the internal market. In order to complement that information, the Union comparison website shall provide to consumers a glossary containing the Union standardised terminology adopted in accordance with Article 3(5) and practical guidelines about cross-border switching of payment accounts.*

Article 8

Packaged accounts

Without prejudice to Article 4(2) Member States shall ensure that when a payment account is offered together with another **financial** service or product as part of a package the payment service provider informs the consumer of whether it is possible to buy the payment account separately and, *if so*, provides separate information regarding the costs and fees associated with each of the **other financial** products and services offered in the package.

■

CHAPTER III

SWITCHING

Article 9

Provision of the switching service

1. Member States shall ensure that payment service providers provide a switching service as described in Article 10 to any consumer who holds a payment account with *another* payment service provider located in the Union *and who has arranged for the opening of a new payment account with the receiving payment service provider*.

Member States may, with regard to switching where both payment service providers are located in their territory, establish or maintain arrangements that differ from those outlined in Article 10 if this is clearly in the interest of the consumer and the switching is completed within as a maximum the same overall timescales as described in Article 10.

Article 10

The switching service

1. Member States shall ensure that the switching service is initiated by the receiving payment service provider and provided in accordance with the rules set out in paragraphs 2 to 7.
2. The switching service shall be initiated by the receiving payment service provider. *In order to do so*, the receiving payment service provider shall *obtain* written authorisation from the consumer to perform the switching service. *In the case of joint accounts, the authorisation must be obtained from all holders of the account. The authorisation shall be drawn up in an official language of the Member State where the switching service is being initiated or in any other language agreed between the parties.*

The authorisation shall allow the consumer to provide *or withhold* specific consent to the transferring payment service provider to perform each of the tasks indicated in paragraphs 3(e) and 3(f) and to provide *or withhold* specific consent to the receiving payment service provider to perform each of the tasks indicated in paragraphs 4(c), 4(d) and 5. The authorisation shall allow the consumer to specifically request the transmission by the transferring payment service provider of the information indicated in paragraphs 3(a) and 3(b).

The authorisation shall also specify the date from which recurrent payments are to be operated from the account opened with the receiving payment service provider. *That date shall be at least seven business days after the date on which the transferring payment service provider receives the request to perform the switch from the receiving payment service provider pursuant to Article 10(6).*

3. Within *two* business *days* from the receipt of the authorization referred to in paragraph 2, the receiving payment service provider shall request the transferring payment service provider to carry out the following tasks:
 - (a) transmit to the receiving payment service provider and, if specifically requested by the consumer pursuant to paragraph 2, to the consumer a list of all

existing standing orders for credit transfers and debtor driven direct debit mandates, *where available*;

- (b) transmit to the receiving payment service provider and, if specifically requested by the consumer pursuant to paragraph 2, to the consumer the available information about incoming credit transfers and creditor driven direct debits executed on the consumer's account in the previous 13 months;
- (c) transmit to the receiving payment service provider *such* additional information *as is* necessary *for* the receiving payment service provider to perform the switch;
- (d) where the transferring payment service provider does not provide a system for automated redirection of the *incoming credit transfers* and direct debits to the account held by the consumer with the receiving payment service provider, **■** stop accepting direct debits *and incoming credit transfers from* the date specified in the authorisation;
- (e) where the consumer gave specific consent pursuant to paragraph 2, transfer any remaining positive balance to the account opened or held with the receiving payment service provider on the date specified by the consumer; and
- (f) where the consumer gave specific consent pursuant to paragraph 2, close the account held with the transferring payment service provider on the date specified by the consumer;
- (fa) cancel standing orders and credit transfers with an execution date from the date specified in the authorisation.*

4. Upon receipt of the information requested from the transferring payment service provider referred to in paragraph 3, the receiving payment service provider shall carry out the following tasks:

- (a) set up within seven *business* days the standing orders for credit transfers requested by the consumer and execute them from the date specified in the authorisation;
- (b) accept direct debits from the date specified in the authorisation;
- (ba) where relevant, inform consumers of their rights in relation to SEPA direct debits provided for by Article 5(3)(d) of Regulation (EU) No 260/2012;*
- (c) where the consumer gave specific consent pursuant to paragraph 2, inform payers making recurrent credit transfers into a consumer's payment account of the details of the consumer's account with the receiving payment provider. If the receiving payment service provider does not have all the information it needs to inform the payer, it shall *within two days ask either the consumer,*

*or, where needed, the transferring payment service provider **after asking the consumer for permission, to** provide the missing information;*

- (d) where the consumer gave specific consent pursuant to paragraph 2, inform payees using a direct debit to collect funds from the consumer's account of the details of the consumer's account with the receiving payment service provider and the date from which direct debits shall be collected from that account. If the receiving payment service provider does not have all the information it needs to inform the payee, it shall **within two days** ask *either the consumer or, where needed, the transferring payment service provider, **after requesting the consumer's permission,*** to provide the missing information;

- (e) *where the consumer is asked to provide the missing information for the purposes of* points (c) and (d), provide the consumer with standard letters providing details of the new account and the starting date indicated in the authorisation. **The standard letter shall be drawn up in an official language of the Member State where the switching service is being initiated or in any other language agreed between the parties.**

4a. Member States shall ensure that deadlines are set at national level for both payers and payees to take into account the new account details of the consumer transmitted by the receiving payment service provider. Member States shall also ensure that consumers are made aware of such deadlines and liabilities implied.

- 5. Where the consumer gave specific consent pursuant to paragraph 2, the receiving payment service provider may carry out any additional tasks necessary for the performance of the switch.
- 6. Upon receipt of a request from the receiving payment service provider, the transferring payment service provider shall carry out the following tasks:
 - (a) send the receiving payment service provider the information indicated in points (a), (b) and (c) of paragraph 3 within seven **business** days of receiving the request;
 - (b) where the transferring payment service provider does not provide a system for automated redirection of the **incoming credit transfers** and direct debits to the account held by the consumer with the receiving payment service provider, stop **incoming credit transfers and stop** accepting direct debits on the payment account **from** the date requested by the receiving payment service provider;
 - (c) transfer **any** remaining positive balance from the payment account to the account held with the receiving payment service provider;
 - (d) **as soon as the steps listed in points (a), (b) and (c) have been carried out,** close the payment account;

- (e) carry out any additional tasks necessary for performing the switch, pursuant to paragraph 5.
- 6a. ***The transferring payment service provider shall not be required to close the payment account in accordance with point (d) of paragraph 6 where the consumer has outstanding obligations to the payment service provider. The payment service provider shall immediately inform the consumer where such outstanding obligations prevent his payment account from being closed.***
7. Without prejudice to Article 55(2) of Directive 2007/64/EC, the transferring payment service provider shall not block payment instruments before the date agreed with the receiving payment service provider ***so that the provision of payment services to the consumer is not interrupted during the switching process.***
8. Member States shall ensure that ***all*** provisions contained in paragraphs 1 to 7 ***except for those contained in paragraph 4(c) and (d)*** also apply when the switching service is initiated by a payment service provider located in another Member State.
9. In the case indicated in paragraph 8, the deadlines indicated in paragraphs 3, 4 and 6 shall be doubled ***except in relation to transactions falling within the scope of Article 1 of Regulation (EU) No 260/2012 where both the transferring and receiving payment account are denominated in euro.*** The present provision shall be subject to review pursuant to Article 27.

Article 11

Fees connected with the switching service

1. Member States shall ensure that consumers are able to access their personal information regarding existing standing orders and direct debits held by either the transferring or the receiving payment service provider free of charge.
2. Member States shall ensure that the transferring payment service provider provides the information requested by the receiving payment service provider pursuant to paragraph 6 (a) of Article 10 without charging the consumer or the receiving payment service provider.
3. Member States shall ensure that fees, if any, applied by the transferring payment service provider to the consumer for the termination of the payment account held with it are determined in accordance with Article 45(2) of Directive 2007/64/EC.
4. Member States shall ensure that fees, if any, applied by the transferring or the receiving payment service provider to the consumer for any service provided under Article 10, other than those referred to in paragraphs 1 to 3, shall be ***reasonable***.

Article 11a

Automated redirection

Unless, after carrying out a regulatory impact assessment, the Commission decides otherwise, Member States shall, ensure that by ... [six years after the entry into force of this Directive], a facility is established to provide automated redirection of payments from one payment account to another payment account within the same Member State combined with automated notifications to payees or payers when their transfers are redirected.*

Article 12

Financial loss for consumers

1. Member States shall ensure that any ***fees or other*** financial loss incurred by the consumer resulting from the non-compliance of a payment service provider involved in the switching process with its obligations under Article 10 is refunded by that payment service provider ***within three business days of the non-compliance being established. The burden of proof shall be on the payment service provider to demonstrate that the conditions laid down in Article 10 have been complied with.***
2. Consumers shall not bear any financial loss resulting from mistakes or delays in updating their payment account details by a payer or payee. ***Member States shall ensure that payers and payees are held liable where they do not meet the deadlines set up by Member States in accordance with Article 10(4a).***

Article 13

Information about the switching service

1. Member States shall ensure that payment service providers make available to consumers the following information about the switching service:
 - (a) the roles of the transferring and receiving payment service provider for each step of the switching process, as indicated in Article 10;
 - (b) the timeframe for completion of the respective steps;
 - (c) the fees, if any, charged for the switching process;
 - (d) any information that the consumer will be asked to provide;
 - (e) the alternative dispute resolution procedures scheme referred to in Article 21.
3. The information shall be provided free of charge on a durable medium at all branches of the payment service providers accessible to consumers and be available in electronic form on their websites at all times.

CHAPTER IV

ACCESS TO PAYMENT ACCOUNTS

Article 14

Non-discrimination

Member States shall ensure that consumers legally resident in the Union are not discriminated against by reason of their nationality or place of residence, ***or any other ground as referred to in Article 21 of the Charter of Fundamental rights of the European Union*** when applying for or accessing a payment account within the Union. ***Holding a basic payment account shall be in no way discriminatory. Making any discrimination visible through, for example, a different appearance of the card, a different account or card number, shall not be allowed.***

Article 15

Right of access to a payment account with basic features

1. Member States shall ensure that **■** a payment account with basic features ***is offered*** to consumers ***by all*** payment service ***providers that operate in general retail payment services and that offer payment accounts as an integral part of their regular business***. Member States shall ensure that payment accounts with basic features are not only offered by payment service providers that provide the account solely ***through*** online **■** facilities.

- 1a. Member States may waive the obligation under paragraph 1 where the payment service providers:*

(a) are listed in Article 2(5) of Directive 2013/36/EU of the European Parliament and of the Council¹,

(b) operate on a non-profit basis;

(c) require membership on the basis of defined criteria, such as profession.

*Any such waiver shall s not undermine the right of access for consumers.***2.** Member States shall ensure that ***a system is in place within their territory to ensure the right of consumers to open and use a payment account with basic features as set out in Article 14, which satisfies the following conditions:***

¹ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

- (a) such right shall apply irrespective of the consumer's place of residence, *without prejudice to paragraph 2a*;
 - (aa) *a mechanism shall be put in place to assist consumers with no fixed address, asylum seekers and consumers who are not granted a residence permit but whose expulsion is impossible for legal reasons to meet the requirements of Chapter II of Directive 2005/60/EC*;
 - (b) the exercise of the right *shall not be* made excessively difficult or burdensome for the consumer;
 - (ba) *a mechanism shall be put in place to ensure that unbanked, vulnerable consumers as well as mobile consumers are informed about the availability of payment accounts with basic features*;
 - (bb) *the switching service provided for in Articles 10 and 11 of this Directive shall apply also where a consumer wishes to switch to a payment account with basic features from another payment account within the scope of the switching service.*
- 2a. *In order to exercise the right set out in paragraph 2, Member States shall require consumers to have a genuine link to the Member State where they wish to open and use a payment account with basic features.*
- Where the consumer is required to show such a link, Member States shall ensure that it is not burdensome for the consumer to do so. To that end, Member States shall ensure that competent authorities establish a list which lays down the form that such a link may take. That list shall include at least citizenship, family ties, centre of interests, place of work, internship or apprenticeship, pursuit of job opportunities or other professional links, place of study or vocational training, residence, property and any outstanding asylum or migration application.*
- EBA shall develop guidelines pursuant to Article 16 of Regulation (EU) No 1093/2010 to assist the competent authorities.*
- Payment service providers shall take into account the information provided by the consumer and may require the consumer to be physically present or legally represented by a third person in the nearest available branch to open the account.*
- Member States shall ensure that it is possible for consumers to demonstrate the existence of a genuine link within one month after the account is opened remotely in advance. Prior to such verification, including personal attendance where needed, payment service providers shall be allowed to limit the use of the account.*
- 2b. *Before opening a payment account with basic features, Member States may provide that payment service providers verify whether the consumer holds an active and equivalent payment account in the territory of that Member State and require the consumer to sign a declaration of honour to that effect.*

3. Payment services providers may not refuse an application for access to a payment account with basic features except in the following cases:
 - (a) where the *customer due diligence conducted in accordance with Chapter II* of Directive 2005/60/EC *identifies a significant risk that the account will be used in breach of Union law*;
 - (b) *in cases where the Member State has exercised the option referred to in paragraph 2b* of this Article, where a consumer holds a payment account, with a payment service provider located in their territory, which *enables* him to make use of the payment services listed in *Article 16(1)*.
4. *Member States shall ensure that payment service providers process applications for access to a payment account with basic features within seven business days of receiving a complete application including proof of identity.* Member States shall ensure that, in the cases indicated in paragraph 3, the payment service provider immediately informs the consumer⁵, in writing and free of charge *of the refusal and the specific reasons for it*, unless such disclosure would be contrary to the objectives of national security *or financial crimes*. *Furthermore, the consumer shall be informed of at least one channel of appeal or consultation service available to him free of charge or at a reasonable fee and of available alternative dispute resolution mechanisms.* Member States shall ensure that, in the cases indicated in paragraph 3(b), the payment service provider adopts appropriate measures pursuant to Chapter III of Directive 2005/60.
6. Member States shall ensure that access to a payment account with basic features is not made conditional on the purchase of additional services *or of shares of the payment service provider*.

Article 16

Characteristics of a payment account with basic features

1. Member States shall ensure that a payment account with basic features includes the following⁶ services:
 - (a) services enabling all the operations required for the opening, operating and closing of a payment account;
 - (b) services enabling *money* to be placed on a payment account;
 - (c) services enabling cash withdrawals within the Union from a payment account *at the bank counter and at automated teller machines during or outside the bank's opening hours*;
 - (d) execution of the following payment transactions within the Union:

- (1) *SEPA and non-euro* direct debit;
- (2) *SEPA and non-euro* payment transactions through a payment instrument (e.g. payment card, software product) including online payments;
- (3) *SEPA and non-euro* credit transfers, including standing orders, at terminals, counters and via the online facilities of the payment service provider.

Member States shall ensure that, provided that a payment account with basic features is operated by the consumer for personal use, there are no limits to the number of operations which are provided to the consumer under the specific pricing rules laid down in Article 17. In determining what is to be considered to be personal use, Member States shall take into account existing consumer behaviour and common commercial practice.

3. Member States shall ensure that the consumer is able to manage and initiate payment transactions from the consumer's payment account with basic features in the payment service provider's *branches or via* online facilities, where available.
4. Member States shall ensure that *a payment account with basic features does not include any* overdraft facilities *other than, where deemed to be appropriate, a temporary buffer facility for small amounts*. Member States may allow payment service providers to offer overdraft facilities and other credit products as clearly separated services to basic payment account customers. Access to, or use of, the payment account with basic features *shall not be restricted by, or made conditional on, the purchase of such credit services*. The fees charged for those services shall be transparent and at least as favourable as the usual pricing policy of the provider.
- 4a. *The Commission shall be empowered to adopt delegated acts in accordance with Article 24 in order to update the list of services that are part of a payment account with basic features, having regard to the evolution of means of payment and technology.*

Article 17

Associated fees

1. Member States shall ensure that the services indicated in Article 16 are offered by payment service providers free of charge or for a reasonable fee. *Member States shall require payment service providers to ensure that among the products they offer, the payment account with basic features is always the payment account with the lowest fee for the provision of the minimum package of payment services specified within the Member State pursuant to Article 16(1) and (2).*

2. Member states shall ensure that the fees charged to the consumer for non-compliance with the consumer's commitments laid down in the framework contract are reasonable ***and never higher than the usual pricing policy of the provider.***

Article 18

Framework contracts and termination

1. Framework contracts providing access to a payment account with basic features shall be subject to the provisions of Directive 2007/64/EC unless otherwise specified in paragraphs 2 and 3.
2. The payment service provider may unilaterally terminate a framework contract ***only*** where at least one of the following conditions is met:
 - (a) the consumer deliberately used the account for ***illegal purposes***;
 - (b) there has been no transaction on the account for more than ***24*** consecutive months ***and fees owing to the payment service provider have not been paid***;
 - (c) the consumer knowingly provided incorrect information in order to obtain the payment account with basic features where the correct information would have resulted in the ***application being refused***;
 - (ca) ***the consumer is unable to justify the existence of a genuine link to the Member State concerned, as referred to in Article 15(2a), within one month after the account has been opened remotely in advance***;
 - (d) the consumer is no longer legally resident in the Union or has subsequently opened a second payment account in the Member State where he already holds a payment account with basic features.
3. Member States shall ensure that where the payment service provider terminates the contract of a payment account with basic features, it informs the consumer of the grounds and the justification for the termination, ***of at least one channel of appeal or consultation service available to him free of charge or at a reasonable fee and of alternative dispute resolution mechanisms available***, at least ***one month*** before the termination enters into force, in writing and free of charge, ***unless such disclosure would be contrary to the objectives of national security.***

General information on payment accounts with basic features

1. Member States shall ensure that **adequate** measures are in place to raise awareness about the availability of payment accounts with basic features, their pricing conditions, the procedures to be followed in order to exercise the right to access payment accounts with basic features and the methods for having access to alternative resolution for the settlement of disputes. **Member States shall ensure that communication measures are sufficient and well-targeted, in particular reaching out to unbanked, vulnerable and mobile consumers.**
2. Member States shall ensure that payment service providers **actively** make available to consumers **accessible** information **and adequate assistance** about the specific features of the payment account with basic features on offer, their associated fees and **the** conditions of use. Member States shall also ensure that the consumer is informed that the purchase of additional services is not compulsory to access a payment account with basic features.
 - 2a. **Member States shall require educational establishments and consultation services to develop services for the most vulnerable customers providing them with guidance and assistance in the responsible management of their finances. Member States shall encourage initiatives to achieve this and improve financial education at schools and elsewhere. The risk of financial exclusion shall be minimised for all consumers. Furthermore, encouragement shall be given to initiatives by payment service providers seeking to combine provision of a payment account with basic features and independent financial education services.**
 - 2b. **Member States shall ensure that payment service providers required to offer payment accounts with basic features publish, on an annual basis, data on the number of payment accounts with basic features applied for, rejected, opened, and closed during the relevant year. The relevant data shall be collected and published at branch and corporate level.**
 - 2b. **Member States shall ensure that the competent authorities publish, including on their website, an audit of the performance of each payment service provider in terms of its compliance with the right of access requirement. To that end, relevant payment providers shall be independently rated according to their performance in the provision of payment accounts with basic features and a rating of the top ten banks by market share shall be published at an annual basis. All relevant data shall be passed to the Commission and to EBA.**

CHAPTER V

COMPETENT AUTHORITIES AND ALTERNATIVE DISPUTE RESOLUTION

Article 20

Competent authorities

1. Member States shall designate competent authorities to ensure and monitor effective compliance with this Directive. Those competent authorities shall take all necessary measures to ensure such compliance. They shall be independent from payment service providers. They shall be competent authorities within the meaning of Article 4(2) of Regulation 1093/2010.
2. The authorities referred to in paragraph 1 shall ***be independent from payment service providers and shall*** possess all the powers ***and resources*** necessary for the performance of their duties. Where more than one competent authority is empowered to ensure and monitor effective compliance with this Directive, Member States shall ensure that those authorities collaborate closely so that they can discharge their respective duties effectively. ***Those authorities shall closely cooperate with the competent authorities of other Member States to ensure the correct and full application of the measures established in this Directive.***
- 2a. ***The authorities referred to in paragraph 1 shall regularly consult relevant stakeholders, including consumers' representatives, to ensure and monitor effective compliance with this Directive, without prejudice to the independence clause referred to in paragraph 1.***
3. Member States shall notify the Commission of the designated competent authorities referred to in paragraph 1 by one year after entry into force of this Directive. They shall inform the Commission of any division of duties of those authorities. They shall immediately notify the Commission of any subsequent change concerning the designation and respective competences of those authorities.

Article 21

Alternative Dispute Resolution

1. Member States shall ***establish adequate and effective out-of-court complaint and redress procedures for the settlement of disputes between consumers and payment service providers*** concerning rights and obligations established under this Directive. ***For those purposes, Member States shall designate existing bodies and, where appropriate, set up new bodies.***

- 1a. Member States shall ensure that payment service providers adhere to one or more alternative dispute resolution bodies that fulfil the following criteria:*
- (a) the limitation period for bringing the dispute before a court is suspended for the duration of the procedure for alternative dispute resolution;*
 - (b) the procedure is free of charge or at moderate cost, as specified in national law;*
 - (c) electronic means are not the only means by which the parties can gain access to the procedure;*
 - (d) there is equal representation of providers, consumers and other users.*
- 1b. Member States shall ensure that the payment account providers commit to one or more Alternative Dispute Resolution bodies.*
- 1c. Member States shall notify the Commission and EBA of the bodies referred to in paragraph 1 by ...* [six months after the entry into force of this Directive]. They shall notify the Commission without delay of any subsequent change concerning those bodies.*
- 1d. Member States shall ensure that payment service providers inform the consumer about the alternative dispute resolution entities by which they are covered and which are competent to deal with potential disputes between themselves and the consumer. They shall also specify whether or not they commit or are obliged to use those entities to resolve disputes with consumers.*
- 1c. The information referred to in paragraph 1b shall be referred to in a clear, comprehensible and easily accessible way on the providers' website, where one exists and in the general terms and conditions of sales or service contracts between the provider and the consumer.*

CHAPTER VI

SANCTIONS

Article 22

Administrative measures and *application of administrative penalties and other administrative measures*

- 1. Member States shall lay down the rules on administrative **penalties and other administrative** measures applicable to breach of the national provisions adopted pursuant to this Directive and shall take all measures necessary to ensure that they are implemented. Such administrative **penalties and other administrative** measures shall be effective, proportionate and dissuasive.*

Any pecuniary penalties shall be quantified at Union level to the extent possible, in order to ensure the effective implementation of the national provisions transposing this Directive.

2. EBA shall issue guidelines addressed to competent authorities, in accordance with Article 16 of Regulation (EU) No 1093/2010, on types of administrative penalties and other administrative measures and the level of administrative fines.

3. Member States shall ensure that the competent authorities publish any penalty or other measure imposed for breach of the national provisions transposing this Directive without undue delay, including information on the type and nature of the breach.

Member States shall notify the Commission of the provisions relating to penalties by ... [18 months after entry into force of this Directive] and of any subsequent amendment thereof.*

CHAPTER VII

FINAL PROVISIONS

Article 23

Delegated acts

The Commission shall be empowered to adopt delegated acts in accordance with Article 24 concerning Article 3(4).

Article 24

Exercise of the delegation

1. The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.
2. The delegation of power referred to in Article 23 shall be conferred for an indeterminate period of time from the date of entry into force of this Directive.
3. The delegation of powers referred to in Article 23 may be revoked at any time by the European Parliament or by the Council. A decision of revocation shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.

4. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.
5. A delegated act adopted pursuant to Article 23 shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of **three** months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by **three** months at the initiative of the European Parliament or the Council.



Article 26

Evaluation

1. On an annual basis and for the first time by ...* [3 years *after* entry into force of this Directive], Member States shall provide the Commission with information on the following:

- (a) compliance by payment service providers with the provisions in Articles 3 to 6;
- (b) the number of accredited comparison websites established pursuant to Article 7 **and best practices regarding to user satisfaction regarding comparison websites**;
- (c) the number of payment accounts that have been switched, the average **time taken to complete the switching process**, the average total fee charged for switching, the number of refusals to switch, **the most common problems encountered by consumers during the switching process**;
- (d) the number of payment accounts with basic features opened, **the length of time for which such accounts are held**, the number and grounds for refusal **and closure** and the associated charges;
- (da) **the measures taken to assist vulnerable members of society with matters concerning budgeting and over-indebtedness.**

2. The Commission shall provide an annual report on the basis of the information received from Member States.

Article 27

Review clause

1. The Commission shall present to the European Parliament and the Council, within **four** years of entry into force of this Directive, a report on the application of this

Directive accompanied, if appropriate, by a proposal.

The report shall include:

(a) a list of all infringement proceedings brought by the Commission for incorrect or incomplete implementation of this Directive;

(b) an assessment of the impact of this Directive on the harmonisation and integration of retail banking within the Union and on competition and average fee levels in Member States;

(c) strategies to increase Union-wide quality transparency and comparability for payment service provision including transparency on business models and investment strategies and social corporate responsibility;

(d) an assessment of the costs and benefits of an implementation of full Union-wide portability of payment account numbers including a roadmap with concrete steps necessary for such implementation;

(e) an assessment of the characteristics of consumers who have opened payment accounts with basic features since the transposition of the Directive;

(f) examples of best practices among Member States for reducing consumer exclusion from access to payment services;

(g) an assessment of the charges levied for basic payment accounts, taking into account the criteria listed in Article 17(3);

(h) an assessment of options of establishing a Union-wide upper limit for the total annual fees relating to opening and using a payment account with basic features and ways how to adapt such a limit to national circumstances;

(i) an assessment of the impact of the provision of payment accounts with basic features on the market for other payment accounts offering similar services.

2. The review shall assess, based also on the information received from Member States pursuant to Article 26, whether to amend and update the list of services that are part of a payment account with basic features, having regard to the evolution of means of payment and technology.
3. The review shall also assess whether **■** additional measures in addition to those adopted pursuant to Article 7 and 8 with respect to comparison websites and packaged offers are needed.

Article 28

Transposition

1. Member States shall adopt and publish, by [**two years** after entry into force of this Directive] at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions.

Where the documents accompanying notification of transposition measures provided by the Member States are not sufficient to assess fully the compliance of those measures with certain provisions of this Directive, the Commission may, upon EBA's request with a view to carrying out its tasks under Regulation (EU) No 1093/2010, or on its own initiative, require Member States to provide more detailed information regarding the transposition of this Directive and the implementation of those measures.

2. They shall apply those provisions from one year after entry into force of this Directive.

By way of derogation from the first subparagraph, Member States shall apply Chapter III from ...* [18 months after entry into force of this Directive] with regard to switching services between payment service providers located in the same Member State and, for payment accounts denominated in euro, between payment service providers located in the Union in relation to payment services denominated in euro.

By way of derogation from the first subparagraph and unless the Commission decides otherwise through a draft regulatory impact assessment, Member States shall apply the provisions of Chapter III from ...* [48 months after entry into force of this Directive] with regard to a switching service between payment service providers located in the Union for payment accounts denominated in a currency, other than the euro.

By way of derogation from the first subparagraph, Member States shall apply Article 4(1) to (6), Article 5(1) and (2) and Article 6(1) and (2) within 18 months of the publication of the list referred to in Article 3(5).

By way of derogation from the first subparagraph, Member States which have, by 1 January 2014, a national legislative system in place which guarantees access to payment accounts with basic features to consumers legally resident in their territory, shall apply the provisions of Chapter IV from ...* [24 months after entry into force of this Directive].

3. When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to be made.
4. Member States shall communicate to the Commission the text of the main provisions

of national law which they adopt in the field covered by this Directive.

Article 29

Entry into force

This Directive shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.

Article 30

Addressees

This Directive is addressed to the Member States in accordance with the Treaties.

Done at Brussels,

For the European Parliament

The President

For the Council

The President

7.11.2013

OPINION OF THE COMMITTEE ON THE INTERNAL MARKET AND CONSUMER PROTECTION (*)

for the Committee on Economic and Monetary Affairs

on the proposal for a directive of the European Parliament and of the Council on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features
(COM(2013)0266 – C7-0125/2013 – 2013/0139(COD))

Rapporteur (*): Evelyne Gebhardt

(*) Associated committee – Rule 50 of the Rules of Procedure

SHORT JUSTIFICATION

Living without a bank account is nowadays hardly imaginable for the majority of people. A banking account is an actual requirement for being able to take part in societal and economic life. Without the access to basic banking services, daily life is difficult and expensive. The advantages of cashless transactions become tangible more and more and bear concrete benefits for both citizens and public administration. Bank transfers of wages and the payment of electricity, gas or water bills are becoming a real challenge without a bank account.

According to estimations of the World Bank there are about 58 million citizens in the EU who do not have a payment account. Many people face difficulties in opening a payment account. The reasons for the refusal of a bank account are multifaceted. An area-wide access to bank branches or automatic teller machines (ATM) is not guaranteed in all Member States which prevents European citizens from having the chance to enjoy the benefits of financial services. Furthermore, insolvency can be a reason for banks to refuse consumers the access to a basic payment account. Moreover, EU residents who are very mobile because of their jobs and activities as students, seasonal or posted workers as well as workers for small and medium enterprises can be hindered to open a bank account due to their lack of a permanent address in the Member State where the payment service provider is located. Guaranteeing mobility within the European Union must remain a common objective of the Member States. The access to a bank account as a universal right for all citizens in the European Union, including

vulnerable groups, constitutes a crucial contribution to this goal.

Unbanked consumers are just excluded from the benefits of the internal market. The lack of access to a payment account hinders consumers of purchasing goods cross-border or online. Adequate solutions in order not to exclude consumers from daily life and new technological developments are vital. It is already stated in the Report by Mario Monti in 2010 and in the Single Market Act I, adopted by the Commission in 2011, that the access to a bank account is an important requirement for the smooth functioning of the European Internal Market. Consumers shall be able to profit from the online markets, new technological inventions and cheaper services and prices. Finally after the intervention of the European Parliament with an initiative report in 2012 (2012/2055(INI)), the European Commission put forward a legislative proposal.

It is not only essential to pave the way for the ability of operating an account. It is further a top priority to render bank fees transparent and understandable in order to enable consumers to make a comparison and an informed choice about their banking service provider. At the same time it is highly important to allow consumers to switch their bank account with a view to protect the best economic interest of consumer and to foster a sound competition among banking services providers within a true Single Market. Previous initiatives on the European level as the Payment Services Directive (2007/64/EC) or the recent Regulation on the Single Euro Payment Area (SEPA / 260/2012) have already improved the ability of payment service providers in cross-border operations. Many European consumers profit through faster payments and cheaper transactions. A further step is the comparability of financial services which shall make it easier for consumers to take informed and profound decisions. A fast switching process shall promote lower prices and an increase of the quality of financial products provided to the consumer. Supporting the free and informed choice of consumers and facilitating customer mobility is vital to the functioning and the completion of the single market.

AMENDMENTS

The Committee on the Internal Market and Consumer Protection calls on the Committee on Economic and Monetary Affairs, as the committee responsible, to incorporate the following amendments in its report:

Amendment 1 **Proposal for a directive** **Recital 13**

Text proposed by the Commission

(13) The fee terminology should be determined by national competent authorities, allowing for consideration of the specificities of local markets. To be

Amendment

(13) The fee terminology should be determined by national competent authorities, allowing for consideration of the specificities of local markets. To be

considered representative, services should be subject to a fee at a minimum of one payment service provider in Member States. In addition, where possible, fee terminology should be standardised at EU level, thus allowing for comparison across the Union. The European Banking Authority (EBA) should establish guidelines to assist Member States to determine the most representative payment services subject to a fee at national level.

considered representative, services should be subject to a fee ***or offered free of charge*** at a minimum of one payment service provider in Member States. In addition, where possible, fee terminology should be standardised at EU level, thus allowing for comparison across the Union. The European Banking Authority (EBA) should establish guidelines to assist Member States to determine the most representative payment services, subject to a fee ***or offered free of charge***, at national level.

Amendment 2
Proposal for a directive
Recital 14

Text proposed by the Commission

(14) Once national competent authorities have determined a provisional list of the most representative services subject to a fee at national level together with terms and definitions, the Commission should review them to identify, by means of delegated acts, the services that are common to the majority of Member States and propose standardised EU level terms and definitions for them.

Amendment

(14) Once national competent authorities have determined a provisional list of the most representative services subject to a fee ***or offered free of charge*** at national level together with terms and definitions, the Commission should review them to identify, by means of delegated acts, the services that are common to the majority of Member States and propose standardised EU level terms and definitions for them.

Amendment 3
Proposal for a directive
Recital 15

Text proposed by the Commission

(15) In order to help consumers compare payment account fees throughout the single market easily, payment service providers should provide consumers with a list of fees charged for the services listed in the standardised terminology. This would also contribute towards establishing a level playing field between credit institutions competing in the payment account market.

Amendment

(15) In order to help consumers compare payment account fees throughout the single market easily, payment service providers should provide consumers with a list of fees charged for the services listed in the standardised terminology. This would also contribute towards establishing a level playing field between credit institutions competing in the payment account market.

The fee information document should only contain information on the most representative payment services in each Member State, using the terms and definitions established at EU level where relevant. In order to help consumers understand the fees they have to pay for their payment account, a glossary providing explanations for at least the fees and services contained in the list should be made available to them. The glossary should serve as a useful tool to encourage a better understanding of the meaning of fees, contributing towards empowering consumers to choose from a wider choice of payment account offers. An obligation should also be introduced for payment service providers to inform consumers, at least annually, of all the fees charged on their account. Ex-post information should be provided in a dedicated summary. It should provide a complete overview of the fees incurred to enable a consumer to understand what fee expenditures relate to, and to assess the need to either modify consumption patterns or move to another provider. This benefit would be maximised by the ex-post fee information covering the same services as the ex-ante information.

The fee information document should only contain information on the most representative payment services in each Member State, using the terms and definitions established at EU level where relevant. In order to help consumers understand the fees they have to pay for their payment account, a glossary providing explanations for at least the fees and services contained in the list should be made available to them. The glossary should serve as a useful tool to encourage a better understanding of the meaning of fees, contributing towards empowering consumers to choose from a wider choice of payment account offers. An obligation should also be introduced for payment service providers to inform consumers, at least annually, of all the fees charged on their account. ***The practical implementation of such obligation for payment service providers should take account of the fact that certain consumers might not have a fixed address. For those consumers paper-based information would not be delivered.*** Ex-post information should be provided in a dedicated summary. It should provide a complete overview of the fees incurred to enable a consumer to understand what fee expenditures relate to, and to assess the need to either modify consumption patterns or move to another provider. This benefit would be maximised by the ex-post fee information covering the same services as the ex-ante information.

Amendment 4
Proposal for a directive
Recital 19

Text proposed by the Commission

(19) In order to obtain impartial information on bank fees, consumers should be able to access comparison websites which are operationally

Amendment

(19) In order to obtain impartial information on bank fees, consumers should be able to access comparison websites which are operationally

independent from payment service providers. Member States should therefore ensure that at least one such website is available to consumers in their respective territories. Such comparison websites may be operated by competent authorities, other public authorities and/or accredited private operators. Member States should establish a voluntary accreditation scheme allowing private operators of comparison websites to apply for accreditation in accordance with specified quality criteria. A comparison website operated by a competent authority or other public authority should be established where a privately operated website has not been accredited. Such websites should also comply with the quality criteria.

independent from payment service providers. Member States should therefore ensure that at least one such website is available to consumers in their respective territories. Such comparison websites may be operated by competent authorities, other public authorities and/or accredited private operators. Member States should establish a voluntary accreditation scheme allowing private operators of comparison websites to apply for accreditation in accordance with specified quality criteria. A comparison website operated by a competent authority or other public authority should be established where a privately operated website has not been accredited. Such websites should also comply with the quality criteria. ***In order to facilitate the overview of fees charged by payment services providers in the Union, the Commission should establish an up-to-date, independent, accurate, reliable and consumer-friendly portal providing all links to the accredited comparison websites in the respective Member States.***

Amendment 5
Proposal for a directive
Recital 20

Text proposed by the Commission

(20) It is current practice for payment service providers to offer a payment account in a package with other financial products or services. This practice can be a means for payment service providers to diversify their offer and to compete against each other, and in the end it can be beneficial for consumers. However the Commission study on tying practices in the financial sector conducted in 2009 as well as relevant consultations and consumer complaints have showed that payment service providers may offer bank accounts packaged with products not requested by consumers and which are not essential for

Amendment

(20) It is current practice for payment service providers to offer a payment account in a package with other financial products or services. This practice can be a means for payment service providers to diversify their offer and to compete against each other, and in the end it can be beneficial for consumers. However the Commission study on tying practices in the financial sector conducted in 2009 as well as relevant consultations and consumer complaints have showed that payment service providers may offer bank accounts packaged with products not requested by consumers and which are not essential for

payment accounts, such as household insurance. Moreover, it has been observed that these practices may reduce transparency and comparability of prices, limit purchasing options for consumers and negatively impact upon their mobility. Therefore, Member States should ensure that when payment service providers offer ***packaged*** payment accounts ***consumers are provided with information on the applicable fees for the payment account and for each other financial service included in the package separately. These obligations should not apply to services which are naturally connected to the use of the payment account, such as withdrawals, wire transfers or payment cards. As a result, these services should be excluded from the scope of this provision.***

Amendment 6

Proposal for a directive

Recital 21

Text proposed by the Commission

(21) Consumers are only incentivised to switch accounts if the process does not entail an excessive administrative and financial burden. The procedure for switching payment accounts to another payment service provider should be clear and quick. ***The fees, if any, charged by payment service providers in relation to the switching service should be in line with the actual cost incurred by payment service providers. In order to have positive impact on competition, switching should also be facilitated at cross-border level. Given that switching cross-border could be more complex than the switching at national level and may require payment service providers to adapt and refine their internal procedures, longer deadlines for the cross-border switch should be foreseen. The need to maintain different deadlines should be evaluated in the***

payment accounts, such as household insurance. Moreover, it has been observed that these practices may reduce transparency and comparability of prices, limit purchasing options for consumers and negatively impact upon their mobility. Therefore, Member States should ensure that when payment service providers offer payment accounts ***bundled with other financial services consumers are provided with information on whether it is possible to buy the components of the package separately and, if so, whether such services are to be provided with the information on the costs and charges of each financial service included in the package separately, electronically or on paper.***

Amendment

(21) Consumers are only incentivised to switch accounts if the process does not entail an excessive administrative and financial burden. The procedure for switching payment accounts to another payment service provider should be clear and quick. ***In order to have positive impact on competition, switching should also be facilitated at cross-border level. Nevertheless a longer transposition period should be provided for in relation to the provisions of this Directive dealing with switching services. Member States should be provided with different transposition periods for the implementation of provisions related to switching services by distinguishing between switching services provided by payment service providers located in the same Member State and by service providers located in the Union. In all Member States redirection services in***

context of the review of the proposed Directive.

case of switching should be introduced. The Member States shall provide a mechanism for redirection of standing orders and direct debits to the account held by the consumer with the receiving payment service provider for a period of at least one year.

Amendment 7
Proposal for a directive
Recital 27

Text proposed by the Commission

(27) Consumers who are legally resident in the Union and who do not hold a payment account in a certain Member State should be in a position to open and use a payment account with basic features in that Member State. In order to ensure the widest possible access to such accounts, consumers should have access to them irrespective of their financial circumstances, such *as unemployment* or personal *bankruptcy*, and of their place of residence. Moreover, the right to access a payment account with basic features in any Member State should be granted in conformity with the requirements set out in Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing¹⁶, in particular with regard to customer due diligence procedures.

Amendment

(27) Consumers who are legally resident in the Union and who do not hold a payment account in a certain Member State should be in a position to open and use a payment account with basic features in that Member State. In order to ensure the widest possible access to such accounts, consumers should have access to them irrespective of their financial circumstances, such *as in particular their employment status, their level and regularity of income, personal bankruptcy, credit history* or personal *history*, and of their place of residence. *Today, it is necessary for consumers to have access to a bank account to enable them to have effective and full participation in the financial and social community. Consumers without a bank account are forced to use cash which not only restricts their choice of payment methods and serves to exclude them from electronic transactions, but is also more expensive.* Moreover, the right to access a payment account with basic features in any Member State should be granted in conformity with the requirements set out in Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing¹⁶, in particular with regard to customer due diligence procedures.

Amendment 8
Proposal for a directive
Recital 28

Text proposed by the Commission

(28) Member States should ensure that ***at least one*** payment service ***provider offers*** a payment ***account*** with basic features ***to consumers***. Access should not be overly difficult and should ***not*** entail ***excessive costs*** for consumers. In this respect, Member States should consider factors such as the location of the designated payment service providers in their territory. In order to minimise the risk for consumers to become financially excluded, Member States should improve financial education, including at school, and combat over-indebtedness. Furthermore, Member States should promote initiatives of payment service providers in order to facilitate the combination of providing payment accounts with basic features and financial education.

Amendment

(28) Member States should ensure that ***payment accounts with basic features are offered to consumers by all*** payment service ***providers in their territory which operate general retail payment services and that offer payment accounts as an integral part of their regular business.*** ***Access to payment services with basic features should be provided throughout the Union for all consumers legally staying in the Union, including students, workers and homeless people without a fixed address. Member States should ensure that*** payment ***accounts*** with basic features ***are not only offered by payment service providers that provide the account solely with online banking facilities.*** Access should not be overly difficult and should ***be free of charge or*** entail ***only a nominal fee*** for consumers. ***Payment accounts with basic features should be offered free of charge or for a nominal fee, only covering the actual cost incurred by the payment services operator.*** In this respect, Member States should consider factors such as the location of the designated payment service providers in their territory. ***Member States should also ensure that exemptions are only based on the requirements set out in Directive 2005/60/EC.*** In order to minimise the risk for consumers to become financially excluded, Member States should improve financial education, including at school, and combat over-indebtedness. Furthermore, Member States should promote initiatives of payment service providers in order to facilitate the

combination of providing payment accounts with basic features and financial education.

Amendment 9
Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Consumers should be guaranteed access to a range of basic payment services, ***for which a minimum number of operations shall be determined by Member States in a way that should take into account both the needs of the consumers and the commercial practices in the Member State concerned.*** Beyond this list of ***minimum*** services, banks may apply their regular fees. Services linked to basic payment accounts should include the facility to deposit and withdraw money. Consumers should be able to undertake essential payment transactions such as receiving income or benefits, paying bills or taxes and purchasing goods and services, including via direct debit, credit transfer and the use of a payment card. Such services should allow the purchase of goods and services online and should give consumers the opportunity to initiate payment orders via the payment service provider's online banking facility, where available. However, a payment account with basic features should not be restricted to online usage as this would create an obstacle for consumers without internet access. Consumers should not be given access to an overdraft facility with a payment account with basic features. However, Member States may allow payment services providers to offer buffering facilities for very small amounts in relation to payment accounts with basic features.

Amendment

(30) Consumers should be guaranteed access to a range of basic payment services. Beyond this list of ***basic*** services, banks may apply their regular fees. Services linked to basic payment accounts should include the facility to deposit and withdraw money. Consumers should be able to undertake essential payment transactions such as receiving income or benefits, paying bills or taxes and purchasing goods and services, including via direct debit, credit transfer and the use of a payment card. Such services should allow the purchase of goods and services online and should give consumers the opportunity to initiate payment orders via the payment service provider's online banking facility, where available. However, a payment account with basic features should not be restricted to online usage as this would create an obstacle for consumers without internet access. Consumers should not be given access to an overdraft facility with a payment account with basic features. However, Member States may allow payment services providers to offer buffering facilities for very small amounts in relation to payment accounts with basic features. ***Provided that a payment account with basic features is operated by the consumer for personal use, there should be no limits to the number of operations to be provided to the consumer under the specific pricing rules of this account.***

Amendment 10
Proposal for a directive
Article 2 – paragraph 1 – point a a (new)

Text proposed by the Commission

Amendment

(aa) 'legally staying' means any Union citizen or person from a third country that is legally staying in Union territory, including students, workers and homeless people without a fixed address;

Amendment 11
Proposal for a directive
Article 2 – paragraph 1 – point c a (new)

Text proposed by the Commission

Amendment

(ca) 'services that are linked to the payment account' means all services that are linked to a payment account, also including payment services;

Amendment 12
Proposal for a directive
Article 2 – point e a (new)

Text proposed by the Commission

Amendment

(ea) notwithstanding point (e), for the purposes of Chapter IV of this Directive, "payment service provider" means all payment service providers located in the territory of the Member States which operate in general retail payment services and that offer payment accounts as an integral part of their regular business;

Amendment 13
Proposal for a directive
Article 2 – paragraph 1 – point g

Text proposed by the Commission

Amendment

(g) 'transferring payment service provider'

(g) 'transferring payment service provider'

means the payment service provider from which the *information on all or some recurrent payments is transferred*;

means the payment service provider from which the *consumer switches the payment account*;

Amendment 14

Proposal for a directive

Article 2 – paragraph 1 – point h

Text proposed by the Commission

(h) ‘receiving payment service provider’ means the payment service provider to which the *information on all or some recurrent payments is transferred*;

Amendment

(h) ‘receiving payment service provider’ means the payment service provider to which the *consumer switches the payment account*;

Amendment 15

Proposal for a directive

Article 2 – paragraph 1 – point k

Text proposed by the Commission

(k) ‘fees’ means *the charges*, if any, payable by the consumer to the payment service provider for the provision of payment services or for transactions operated on a payment account;

Amendment

(k) ‘fees’ means *all costs which are linked to the payment account, including overdraft facilities, penalties and interest rates for credit cards*, if any, payable by the consumer to the payment service provider for the provision of payment services or for transactions operated on a payment account;

Amendment 16

Proposal for a directive

Article 2 – paragraph 1 – point m

Text proposed by the Commission

(m) ‘switching’ means, upon a consumer's request, transferring from one payment service provider to another the information about all or some standing orders for credit transfers, recurring direct debits and recurring incoming credit transfers executed on a payment account, with or without transferring the positive account

Amendment

(m) ‘switching’ means, upon a consumer's request, transferring from one payment service provider to another the information about all or some standing orders for credit transfers, recurring direct debits and recurring incoming credit transfers executed on a payment account, with or without transferring the positive account

balance from one payment account to the other or closing the former account;

balance from one payment account to the other or closing the former account; ***only an account with a positive or nil balance may be subject to switching;***

Amendment 17

Proposal for a directive

Article 2 – paragraph 1 – point o

Text proposed by the Commission

(o) 'credit transfer' means a ***national or cross-border*** payment service for crediting a payee's payment account with a payment transaction or a series of payment transactions from a payer's payment account by the payment service provider which holds the payer's payment account, based on an instruction given by the payer;

Amendment

(o) 'credit transfer' means a payment service for crediting a payee's payment account with a payment transaction or a series of payment transactions from a payer's payment account by the payment service provider which holds the payer's payment account, based on an instruction given by the payer;

Amendment 18

Proposal for a directive

Article 2 – paragraph 1 – point r a (new)

Text proposed by the Commission

Amendment

(ra) 'business day' means a day on which the payment service providers concerned are open for business as required for the execution of the relevant tasks set out in this Directive.

Amendment 19

Proposal for a directive

Article 3 – title

Text proposed by the Commission

List of the ***most representative*** payment ***services*** subject to a fee at national level and standardised terminology

Amendment

List of the ***services that are linked to the*** payment ***account*** subject to a fee at national level and standardised terminology

Amendment 20
Proposal for a directive
Article 3 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that the competent authorities referred to in Article 20, determine a provisional list of ***at least 20 payment*** services ***accounting for at least*** 80% of the most representative payment ***services*** subject to a fee at ***national*** level. The list shall contain terms and definitions for each of the services identified.

Amendment

1. Member States shall ensure that the competent authorities referred to in Article 20, determine a provisional list of ***80 % of the most representative*** services ***linked to the payment account subject to a fee in their Member States. That list shall contain terms and definitions for each of the services identified. Following the transmission of those provisional lists from the competent authorities of the Member States, the Commission shall determine a list of services covering*** 80% of the most representative ***services linked to the*** payment ***accounts*** subject to a fee at ***Union*** level. The list shall contain ***standardised*** terms and definitions for each of the services identified. ***A single name shall apply to each service.***

Amendment 21
Proposal for a directive
Article 3 – paragraph 4

Text proposed by the Commission

4. The Commission shall be empowered to adopt delegated acts, in accordance with Article 24, concerning the setting out, on the basis of the provisional lists submitted pursuant to paragraph 3, of an EU standardised terminology for those payment services that are common to at least a majority of Member States. The EU standardised terminology will include common terms and definitions for the common services.

Amendment

4. The Commission shall be empowered to adopt delegated acts, in accordance with Article 24, concerning the setting out, on the basis of the provisional lists submitted pursuant to paragraph 3, of ***an EU list of services covering 80 % of the most representative services linked to the payment accounts subject to a fee at Union level and of*** an EU standardised terminology for those payment services that are common to at least a majority of Member States. The EU standardised terminology will include common terms and definitions for the common services.

Amendment 22
Proposal for a directive
Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that ***before*** entering into a contract for a payment account with a consumer, payment service providers provide the consumer with a fee information document containing the list of ***the most representative*** services ***referred to in paragraph 5 of Article 3*** and the corresponding fees for each service.

Amendment

1. Member States shall ensure that ***in an appropriate time prior to*** entering into a contract for a payment account with a consumer, payment service providers provide ***and inform*** the consumer with a fee information document containing the list of ***all*** services ***linked to the payment account*** and the corresponding fees for each service. ***In the event of changes, the consumer shall be informed comprehensively, electronically or on paper.***

Amendment 23
Proposal for a directive
Article 4 – paragraph 2

Text proposed by the Commission

2. Where one or more payment ***services*** referred to in paragraph 1 is offered as part of a package of financial services, the fee information document shall disclose which of the services referred to in paragraph 1 are included in the package, ***the fee for the entire package and*** the fee for any service that is ***not*** referred to in paragraph 1.

Amendment

2. Where one or more ***services linked to the payment account*** referred to in paragraph 1 is offered as part of a package of financial services, the fee information document shall disclose which of the services referred to in paragraph 1 are included in the package ***and, if it is possible to buy the components separately,*** the fee for any ***such*** service that is referred to in paragraph 1.

Amendment 24
Proposal for a directive
Article 4 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. The payment service providers shall not charge any fees that are not stated in the fee information document provided.

Amendment 25
Proposal for a directive
Article 4 – paragraph 4

Text proposed by the Commission

4. Member States shall ensure that payment service providers make available to consumers a glossary of at least the list of **payment** services referred to in paragraph 1 and the related definitions.

Amendment

4. Member States shall ensure that payment service providers make available to consumers a glossary of at least the list of services referred to in paragraph 1 and the related definitions.

Amendment 26
Proposal for a directive
Article 5 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that payment service providers provide the consumer with a statement of all fees incurred on their payment account at least annually.

Amendment

1. Member States shall ensure that payment service providers provide the consumer **free of charge** with a statement of all fees incurred on their payment account at least annually **and at any time upon request within reasonable limits. This statement may be communicated to consumers electronically or on paper as agreed between parties.**

Amendment 27
Proposal for a directive
Article 5 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Member States shall ensure that consumers are informed comprehensively and well in advance in writing or electronically when a service provider intends to increase any fees before the annual statement is published.

Amendment 28
Proposal for a directive
Article 5 – paragraph 2 – point a

Text proposed by the Commission

(a) the unit fee charged for each service, the number of times the service was used during the relevant period and the date on which the service was used;

Amendment

(a) the unit fee charged for each service, ***or in the case of a package, the fee for the entire package considering it as a single service***, the number of times the service was used during the relevant period and the date on which the service was used;

Amendment 29

Proposal for a directive

Article 5 – paragraph 2 – point b

Text proposed by the Commission

(b) the total amount of fees incurred for each service provided during the relevant period;

Amendment

(b) the total amount of fees incurred for each service ***or packages of services*** provided during the relevant period;

Amendment 30

Proposal for a directive

Article 5 – paragraph 2 – point c

Text proposed by the Commission

(c) the total amount of fees incurred for all services provided during the relevant period.

Amendment

(c) the total amount of fees incurred for all services ***or packages of services*** provided during the relevant period.

Amendment 31

Proposal for a directive

Article 5 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

(ca) a pre-notification about possible changes or increases of fees which will be charged in the following period; the number of days the account was overdrawn, the interest rates applied and the total amount of interest paid during the relevant period;

Amendment 32
Proposal for a directive
Article 5 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. Member States shall make sure that consumers are warned in advance when a payment service provider intends to increase any fees before the annual statement is published.

Amendment 33
Proposal for a directive
Article 6 – paragraph 1

Text proposed by the Commission

Amendment

1. Member States shall ensure that in their contractual and commercial information, payment service providers use, **where relevant**, the terms and definitions contained in the list of **the most representative payment** services referred to in Article 3, paragraph 5.

1. Member States shall ensure that in their contractual and commercial information, payment service providers use the terms and definitions contained in the list of **all services linked to the payment account** referred to in Article 3, paragraph 1.

Amendment 34
Proposal for a directive
Article 7 – paragraph 2 – point a

Text proposed by the Commission

Amendment

(a) be **operationally** independent of any payment service provider;

(a) be independent of any payment service provider; **information on the owner and provider of the website shall be easily available and visible;**

Amendment 35
Proposal for a directive
Article 7 – paragraph 2 – point a a (new)

Text proposed by the Commission

Amendment

(aa) clearly disclose their owners and funding; be impartial and clearly set out the criteria used to determine a recommended payment account to a payment service user;

Amendment 36

Proposal for a directive

Article 7 – paragraph 2 – point a b (new)

Text proposed by the Commission

Amendment

(ab) not display advertisements from payment service providers, their agents, affiliates or brands on the home page or on the comparison pages;

Amendment 37

Proposal for a directive

Article 7 – paragraph 2 – point c

Text proposed by the Commission

Amendment

(c) provide up-to-date information;

(c) provide up-to-date, ***accurate, reliable and user-friendly*** information;

Amendment 38

Proposal for a directive

Article 8 – paragraph 1

Text proposed by the Commission

Amendment

1. Member States shall ensure that when a payment account is offered together with another service or product as part of a package, the payment service provider informs the consumer ***of whether*** it is possible to buy the payment account separately and provides separate information regarding the costs and fees

1. Member States shall ensure that when a payment account is offered together with another ***financial*** service or product as part of a package, the payment service provider informs the consumer ***in an appropriate time prior to entering into a contract for a payment account that*** it is possible to buy the payment account separately and ***if so***

associated with each of the products and services offered in the package.

provides separate information regarding the costs and fees associated with each of the *financial* products and services offered in the package, *insofar as they can also be bought separately*.

Amendment 39
Proposal for a directive
Article 8 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The consumer shall be able to purchase services separately that are not included in the payment account with basic features within the meaning of Article 16.

Amendment 40
Proposal for a directive
Article 8 – paragraph 1 b (new)

Text proposed by the Commission

Amendment

1b. Providers should, moreover, be free to offer credit products, as separate services, to basic payment account customers, where appropriate. The access to or use of the basic payment account shall in no way be restricted by or made conditional on the purchase of such services or products.

Amendment 41
Proposal for a directive
Article 8 – paragraph 2

Text proposed by the Commission

Amendment

2. Paragraph 1 does not apply when only payment services as defined in Article 4(3) of Directive 2007/64/EC are offered together with a payment account.

deleted

Amendment 42
Proposal for a directive
Article 8 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. The acquisition of a share in a cooperative shall not be deemed to be a product or a service within the meaning of paragraph 2.

Amendment 43
Proposal for a directive
Article 9 – paragraph 1

Text proposed by the Commission

Amendment

Member States shall ensure that payment service providers provide a switching service as described in Article 10 to any consumer who holds a payment account with a payment service provider located in the Union.

Member States shall ensure that payment service providers provide a switching service as described in Article 10 to any consumer who holds a payment account with a payment service provider located in the Union ***in accordance with the transposition provisions set out in Article 28(2a).***

In all Member States redirection services in case of switching shall be introduced. The Member States shall provide a mechanism for automated redirection of standing orders and direct debits to the account held by the consumer with the receiving payment service provider for a period of at least one year.

Amendment 44
Proposal for a directive
Article 9 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

Regarding switching between domestic payment service providers, Member States may uphold or establish provisions that deviate from those outlined in Article 10 if

this entails efficiencies that are clearly in the interest of the consumer. This applies in particular to existing switching services systems.

Amendment 45
Proposal for a directive
Article 10 – paragraph 3 – point a

Text proposed by the Commission

(a) *transmit to the receiving payment service provider and, if specifically requested by the consumer pursuant to paragraph 2, to the consumer a* list of all existing standing orders for credit transfers and debtor driven direct debit mandates;

Amendment

(a) *provide* the consumer *with a comprehensive summary* list of all existing standing orders for credit transfers and debtor driven direct debit mandates *and ask for confirmation for transmitting them to the receiving payment service provider;*

Amendment 46
Proposal for a directive
Article 10 – paragraph 4 – point a

Text proposed by the Commission

(a) set up within seven *calendar* days the standing orders for credit transfers requested by the consumer and execute them from the date specified in the authorisation;

Amendment

(a) set up within seven *business* days the standing orders for credit transfers requested by the consumer and execute them from the date specified in the authorisation;

Amendment 47
Proposal for a directive
Article 10 – paragraph 6 – point a

Text proposed by the Commission

(a) send the receiving payment service provider the information indicated in points (a), (b) and (c) of paragraph 3 within seven *calendar* days of receiving the request;

Amendment

(a) send the receiving payment service provider the information indicated in points (a), (b) and (c) of paragraph 3 within seven *business* days of receiving the request;

Amendment 48
Proposal for a directive

Article 10 – paragraph 6 – point d

Text proposed by the Commission

(d) close the payment account;

Amendment

(d) close the payment account ***free of charge***;

Amendment 49

Proposal for a directive

Article 10 – paragraph 8

Text proposed by the Commission

8. Member States shall ensure that the provisions contained in paragraphs 1 to 7 ***also apply when the switching service is initiated by a payment service provider located in another Member State.***

Amendment

8. Member States shall ensure that the provisions contained in paragraphs 1 to 7 apply ***in accordance with the transposition provisions set out in Article 28(2a).***

Amendment 50

Proposal for a directive

Article 11 – paragraph 3

Text proposed by the Commission

3. Member States shall ensure that fees, ***if any***, applied by the transferring payment service provider to the consumer for the termination of the payment account held with it ***are determined in accordance with Article 45(2) of Directive 2007/64/EC.***

Amendment

3. Member States shall ensure that ***no fees are*** applied by the transferring payment service provider to the consumer for the termination of the payment account held with it.

Amendment 51

Proposal for a directive

Article 11 – paragraph 4

Text proposed by the Commission

4. Member States shall ensure that fees, ***if any***, applied by the transferring or the receiving payment service provider to the consumer for any service provided under Article 10, ***other than those referred to in paragraphs 1 to 3, shall be appropriate***

Amendment

4. Member States shall ensure that ***no fees are*** applied by the transferring or the receiving payment service provider to the consumer for any service provided under Article 10.

and in line with the actual costs of that payment service provider.

Amendment 52
Proposal for a directive
Article 12 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that any financial loss incurred by the consumer resulting from the non-compliance of a payment service provider involved in the switching process with its obligations under Article 10 is refunded by that payment service provider.

Amendment

1. Member States shall ensure that any financial loss incurred by the consumer resulting from the non-compliance of a payment service provider involved in the switching process with its obligations under Article 10 is refunded ***without undue delay*** by that payment service provider. ***The burden of proof shall rest with the payment service provider, which shall demonstrate that the conditions laid down in Article 10 have been respected.***

Amendment 53
Proposal for a directive
Article 13 – paragraph 1 – point c

Text proposed by the Commission

(c) the fees, if any, charged for the switching process;

Amendment

deleted

Amendment 54
Proposal for a directive
Article 14 – paragraph 1

Text proposed by the Commission

Member States shall ensure that consumers legally ***resident*** in the Union are not discriminated against by reason of their nationality or place of residence when applying for or accessing a payment account within the Union.

Amendment

Member States shall ensure that consumers legally ***staying*** in the Union are not discriminated against by reason of their nationality or place of residence when applying for or accessing a payment account within the Union. ***Holding a basic payment account shall, furthermore, be in no way discriminatory. Making any discrimination visible through, for***

example, a different appearance of the card, a different account or card number, shall not be allowed.

Amendment 55
Proposal for a directive
Article 14 a (new)

Text proposed by the Commission

Amendment

Article 14a

Right to have access to a payment account
All legal residents in the Union shall enjoy the right to have access to a payment account with basic features free of charge or as a maximum for a nominal fee.

Amendment 56
Proposal for a directive
Article 15 – paragraph 1

Text proposed by the Commission

Amendment

1. Member States shall ensure that ***at least one*** payment service ***provider*** in their territory ***offers a*** payment ***account with basic features to consumers***. Member States shall ensure that payment accounts with basic features are not only offered by payment service providers that provide the account solely with online banking facilities.

1. Member States shall ensure that ***payment accounts with basic features are offered to consumers by all*** payment service ***providers*** in their territory ***which operate in general retail*** payment ***services and that offer payment accounts as an integral part of their regular business***. Member States shall ensure that payment accounts with basic features are not only offered by payment service providers that provide the account solely with online banking facilities.

Amendment 57
Proposal for a directive
Article 15 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Member States shall ensure that, when a consumer is denied a payment

account on the free market, the refusal letter of the payment service provider contains a mandatory notice about the legal right to a basic payment account and the alternative dispute resolution body and its contact details.

Amendment 58
Proposal for a directive
Article 15 – paragraph 2

Text proposed by the Commission

2. Member States shall ensure that consumers legally resident in the Union have the right to open and use a payment account with basic features *with the payment service provider or providers identified pursuant to paragraph 1*. Such a right shall apply irrespective of the consumer's place of residence. Member States shall ensure that the exercise of the right is not made *excessively* difficult or burdensome for the consumer. Before opening the payment account with basic features, payment service providers shall verify whether the consumer holds or does not hold a payment account in their territory.

Amendment 59
Proposal for a directive
Article 15 – paragraph 3 – point a

Text proposed by the Commission

(a) Where a consumer already holds a payment account, with a payment service provider located in their territory, which allows him to make use of the payment services listed in Article 17(1);

Amendment

2. Member States shall ensure that consumers legally resident in the Union have the right to open and use a payment account with basic features. Such a right shall apply irrespective of the consumer's place of residence. Member States shall ensure that the exercise of the right is not made difficult or burdensome for the consumer. Before opening the payment account with basic features, payment service providers shall verify, *by asking the consumer to sign a declaration of honour*, whether the consumer holds or does not hold a payment account in their territory.

Amendment

(a) Where a consumer already holds a payment account, with a payment service provider located in their territory, which allows him to make use of the payment services listed in Article 16(1). *The consumer is not considered as a payment account holder if he can prove that he has switched to another payment account in accordance with Article 9 or the termination of the previous contract;*

Amendment 60
Proposal for a directive
Article 15 – paragraph 3 – point b a (new)

Text proposed by the Commission

Amendment

(ba) where criminal offences, such as fraud, have been identified.

Amendment 61
Proposal for a directive
Article 15 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. Where the consumer has provided false information in order to obtain a payment account with basic features, and would otherwise, that is to say with the correct information, have been denied the right to obtain such account;

Amendment 62
Proposal for a directive
Article 15 – paragraph 4

Text proposed by the Commission

Amendment

4. Member States shall ensure that, in the cases indicated in paragraph 3, the payment service provider immediately informs the consumer of the refusal, in writing and free of charge, unless such disclosure would be contrary to the objectives of national security or public policy.

4. Member States shall ensure that, in the cases indicated in paragraph 3, the payment service provider immediately informs the consumer of the refusal ***and the reason for the refusal***, in writing and free of charge, unless such disclosure would be contrary to the objectives of national security or public policy.

Amendment 63
Proposal for a directive
Article 15 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. Consumers already holding a payment account in the corresponding Member State shall also be able to switch to a basic payment account using the switching service provided for in Article 10.

Amendment 64

Proposal for a directive

Article 16 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. Member States shall ensure that a payment account with basic features includes the following **payment** services:

1. Member States shall ensure that a payment account with basic features includes the following services:

Amendment 65

Proposal for a directive

Article 16 – paragraph 1 – point d – point 1

Text proposed by the Commission

Amendment

(1) direct debit;

(1) **SEPA and non-Euro** direct debit;

Amendment 66

Proposal for a directive

Article 16 – paragraph 1 – point d – point 2

Text proposed by the Commission

Amendment

(2) payment transactions through a payment card, including online payments;

(2) **SEPA and non-Euro** payment transactions through a payment card, including online payments;

Amendment 67

Proposal for a directive

Article 16 – paragraph 1 – point d – point 3

Text proposed by the Commission

Amendment

(3) credit transfers.

(3) **SEPA and non-Euro** credit transfers;

Amendment 68

Proposal for a directive

Article 16 – paragraph 1 – point d – point 3 a (new)

Text proposed by the Commission

Amendment

(3a) SEPA and non-Euro standing orders and direct debit authorisations.

Amendment 69

Proposal for a directive

Article 16 – paragraph 2

Text proposed by the Commission

Amendment

2. Member States shall **determine, for all the services referred to in paragraph 1, a minimum number of operations which will be provided to the consumer for the fee, if any, referred to in Article 17. The minimum** number of operations **shall be reasonable and in line with the common commercial practice in the Member State concerned.**

2. Member States shall **ensure that, provided that a payment account with basic features is operated by the consumer for personal use, there are no limits to the** number of operations **which will be provided to the consumer under the specific pricing rules set out in Article 17.**

Amendment 70

Proposal for a directive

Article 16 – paragraph 4

Text proposed by the Commission

Amendment

4. Member States shall ensure that the consumer is not offered any overdraft facilities **in conjunction with the payment account with basic features.**

4. Member States shall ensure that the consumer is not offered any overdraft facilities **as part of the basic features of the payment account.**

Amendment 71

Proposal for a directive

Article 17 – paragraph 1

Text proposed by the Commission

Amendment

1. Member States shall ensure that the services indicated in Article 16 are offered

1. Member States shall ensure that the services indicated in Article 16 are offered

by payment service providers free of charge or for a *reasonable* fee.

by payment service providers free of charge or for a *nominal* fee.

Amendment 72
Proposal for a directive
Article 17 – paragraph 2

Text proposed by the Commission

2. Member states shall ensure that the fees charged to the consumer for non-compliance with the consumer's commitments laid down in the framework contract are reasonable .

Amendment

2. Member States shall ensure that the fees charged to the consumer for non-compliance with the consumer's commitments laid down in the framework contract are reasonable ***and never higher than the fees of the regular pricing policy of the provider. In situations independent of his will, the consumer shall not be charged any fees, such as in cases of rejected recurrent payments due to a late incoming payment.***

Amendment 73
Proposal for a directive
Article 17 – paragraph 3

Text proposed by the Commission

3. Member States shall ensure that the competent authorities establish what constitutes a reasonable fee according to one or several of the following criteria:
(a) national income levels;
(b) average charges associated with payment accounts in that Member State;
(c) total costs relating to the provision of the payment account with basic features;
(d) national consumer prices.

Amendment

deleted

Amendment 74
Proposal for a directive
Article 18 – paragraph 2 – point a

Text proposed by the Commission

(a) the consumer deliberately used the

Amendment

(a) the consumer deliberately used the

account for criminal activities;

account for criminal activities, ***money laundering or the financing of terrorism***;

Amendment 75

Proposal for a directive

Article 18 – paragraph 2 – point b

Text proposed by the Commission

(b) there has been no transaction on the account for more than **12** consecutive months;

Amendment

(b) there has been no transaction on the account for more than **24** consecutive months;

Amendment 76

Proposal for a directive

Article 19 – paragraph 2

Text proposed by the Commission

2. Member States shall ensure that payment service providers make available to consumers information about the specific features of the payment account with basic features on offer, their associated fees and their conditions of use. Member States shall also ensure that the consumer is informed that the purchase of additional services is not compulsory to access a payment account with basic features.

Amendment

2. Member States shall ensure that payment service providers make available to consumers ***accessible*** information ***and adequate assistance*** about the specific features of the payment account with basic features on offer, their associated fees and their conditions of use. Member States shall also ensure that the consumer is informed that the purchase of additional services is not compulsory to access a payment account with basic features.

Amendment 77

Proposal for a directive

Article 19 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Member States shall support initiatives in educational establishments and consultation services to improve financial education in order to combat over-indebtedness and minimise the risk of financial exclusion for all consumers.

Payment service providers which offer to consumers guidance and assistance in the responsible management of their finances shall be encouraged.

Amendment 78
Proposal for a directive
Article 20 – paragraph 2

Text proposed by the Commission

2. The authorities referred to in paragraph 1 shall possess all the powers necessary for the performance of their duties. Where more than one competent authority is empowered to ensure and monitor effective compliance with this Directive, Member States shall ensure that those authorities collaborate closely so that they can discharge their respective duties effectively.

Amendment

2. The authorities referred to in paragraph 1 shall possess all the powers necessary for the performance of their duties. ***Those authorities shall regularly consult with relevant stakeholders, including consumers' representatives, to ensure and monitor effective compliance with this Directive.*** Where more than one competent authority is empowered to ensure and monitor effective compliance with this Directive, Member States shall ensure that those authorities collaborate closely so that they can discharge their respective duties effectively. ***Those authorities shall closely cooperate with the competent authorities of other Member States to ensure the correct and full application of the measures provided for in this Directive.***

Amendment 79
Proposal for a directive
Article 21 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Member States shall ensure that the payment account providers commit to at least one or more alternative dispute resolution entities.

Amendment 80
Proposal for a directive
Article 21 – paragraph 1 c (new)

Text proposed by the Commission

Amendment

1c. The information referred to in paragraph 1b shall be referred to in a clear, comprehensible and easily accessible way on the providers' website, where one exists, and in the general terms and conditions of sales or service contracts between the provider and the consumer.

Amendment 81

Proposal for a directive

Article 21 – paragraph 1 d (new)

Text proposed by the Commission

Amendment

1d. Member States may maintain or introduce alternative disputes resolution procedures dealing jointly with identical or similar disputes between a payment service provider and several consumers. Alternative disputes resolutions systems for both individual and collective disputes and redress shall be complementary and not mutually exclusive procedures.

Amendment 82

Proposal for a directive

Article 26 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

Member States shall provide the Commission with information on the following matters for the first time within 3 years from entry into force of this Directive and every 2 years thereafter:

Member States shall provide the Commission with information on the following matters for the first time within 2 years from entry into force of this Directive and every 2 years thereafter:

Amendment 83

Proposal for a directive

Article 28 – paragraph 2 – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

By way of derogation from subparagraph 1, Member States shall apply the provisions of Chapter III by ...* with regard to a switching service between payment service providers within the Union.

****OJ: please insert the date: five years after entry into force of this Directive.***

PROCEDURE

Title	Payment accounts
References	COM(2013)0266 – C7-0125/2013 – 2013/0139(COD)
Committee responsible Date announced in plenary	ECON 23.5.2013
Opinion by Date announced in plenary	IMCO 23.5.2013
Associated committee(s) - date announced in plenary	10.10.2013
Rapporteur Date appointed	Evelyne Gebhardt 29.5.2013
Discussed in committee	14.10.2013 4.11.2013
Date adopted	5.11.2013
Result of final vote	+: 33 -: 0 0: 3
Members present for the final vote	Preslav Borissov, Jorgo Chatzimarkakis, Sergio Gaetano Cofferati, Birgit Collin-Langen, Lara Comi, António Fernando Correia de Campos, Cornelis de Jong, Vicente Miguel Garcés Ramón, Evelyne Gebhardt, Małgorzata Handzlik, Malcolm Harbour, Sandra Kalniete, Edvard Kožušník, Toine Manders, Hans-Peter Mayer, Phil Prendergast, Zuzana Roithová, Heide Rühle, Christel Schaldemose, Andreas Schwab, Catherine Stihler, Emilie Turunen, Barbara Weiler
Substitute(s) present for the final vote	Raffaele Baldassarre, Regina Bastos, Jürgen Creutzmann, María Irigoyen Pérez, Constance Le Grip, Emma McClarkin, Claudio Morganti, Sylvana Rapti, Kerstin Westphal
Substitute(s) under Rule 187(2) present for the final vote	Jean-Pierre Audy, Jolanta Emilia Hibner, Thomas Händel, Eva Ortiz Vilella

18.9.2013

OPINION OF THE COMMITTEE ON LEGAL AFFAIRS

for the Committee on Economic and Monetary Affairs

on the proposal for a directive of the European Parliament and of the Council on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features
(COM(2013)0266 – C7-0125/2013 – 2013/0139(COD))

Rapporteur: Dimitar Stoyanov

SHORT JUSTIFICATION

This proposal for a directive aims to improve the transparency and comparability of fee information relating to payment accounts, facilitate switching between payment accounts, eliminate discrimination based on residency with respect to payment accounts and provide access to payment accounts with basic features within the EU.

In this respect, the proposal seeks, firstly, to introduce a list of the most representative payment services subject to a fee at national level and to establish standardised EU-level terminology, including commonly-used terms and definitions for services common to at least the majority of Member States. The current directive on payment services (Directive 2007/64/EC) lays down common rules on the transparency of services and the requirements concerning information on payment services, but it does not contain specific arrangements creating mechanisms for the comparability of fees.

In line with the above, the Member States will be required to establish a general obligation for payment service providers to make a switching service available to any consumer who holds an account with a payment service provider located in the Union. This is necessary owing to the limited mobility of payment accounts in the EU, which is due to a large extent to the fact that insufficient – and often unclear – information is provided to consumers on the procedure for switching accounts, and to a lack of assistance, in some cases, on the part of the staff at payment service providers.

The proposal will also guarantee access to basic payment services for all EU consumers and prohibit discrimination based on residency against consumers who intend to open a payment account outside their home country, for the benefit of both payment service providers and consumers.

The proposal is based on Article 114 of the Treaty on the Functioning of the European Union. By setting up an EU-level framework in the fields it covers, the proposal seeks to remove the remaining barriers to the free movement of payment services and, more broadly, to the free movement of goods, persons, services and capital for which a fully integrated and developed single market for payment services is vital. The proposal also prevents any further fragmentation of the single market which could occur if Member States, of their own accord, were to take diverging and inconsistent regulatory actions in this field. The amendments proposed rectify certain imprecisions in the draft directive brought forward by the Commission and seek to improve the quality of the legislative act so that its objectives can be achieved more effectively.

AMENDMENTS

The Committee on Legal Affairs calls on the Committee on Economic and Monetary Affairs, as the committee responsible, to incorporate the following amendments into its report:

Amendment 1

Proposal for a directive

Recital 12

Text proposed by the Commission

(12) Consumers would benefit most from information that is concise and easy to compare between different payment service providers. The tools made available to consumers to compare payment account offers would not have a positive impact if the time invested in going through lengthy lists of fees for different offers outweighed the benefit of choosing the offer that represents the best value. Accordingly, fee terminology should only be standardised for the most representative terms and definitions within Member States in order to avoid the risk of excessive information.

Amendment

(12) Consumers would benefit most from information that is concise, ***accurate*** and easy to compare between different payment service providers. The tools made available to consumers to compare payment account offers would not have a positive impact if the time invested in going through lengthy lists of fees for different offers outweighed the benefit of choosing the offer that represents the best value. Accordingly, fee terminology should only be standardised for the most representative terms and definitions within Member States in order to avoid the risk of excessive ***or misleading*** information.

Amendment 2
Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Consumers should be guaranteed access to a range of basic payment services, for which a minimum number of operations shall be determined by Member States in a way that should take into account both the needs of the consumers and the commercial practices in the Member State concerned. Beyond this list of minimum services, banks may apply their regular fees. Services linked to basic payment accounts should include the facility to deposit and withdraw money. Consumers should be able to undertake essential payment transactions such as receiving income or benefits, paying bills or taxes and purchasing goods and services, including via direct debit, credit transfer and the use of a payment card. Such services should allow the purchase of goods and services online and should give consumers the opportunity to initiate payment orders via the payment service provider's online banking facility, where available. However, a payment account with basic features should not be restricted to online usage as this would create an obstacle for consumers without internet access. Consumers should not be given access to an overdraft facility with a payment account with basic features. ***However, Member States may allow payment services providers to offer buffering facilities for very small amounts in relation to payment accounts with basic features.***

Amendment

(30) Consumers should be guaranteed access to a range of basic payment services, for which a minimum number of operations shall be determined by Member States in a way that should take into account both the needs of the consumers and the commercial practices in the Member State concerned. Beyond this list of minimum services, banks may apply their regular fees. Services linked to basic payment accounts should include the facility to deposit and withdraw money. Consumers should be able to undertake essential payment transactions such as receiving income or benefits, paying bills or taxes and purchasing goods and services, including via direct debit, credit transfer and the use of a payment card. Such services should allow the purchase of goods and services online and should give consumers the opportunity to initiate payment orders via the payment service provider's online banking facility, where available. However, a payment account with basic features should not be restricted to online usage as this would create an obstacle for consumers without internet access. Consumers should not be given access to an overdraft facility with a payment account with basic features.

Justification

The possibility of offering buffering facilities for very small amounts in relation to payment accounts with basic features conflicts with the requirement under Article 16(4) of the Commission proposal that no overdraft facilities be offered in conjunction with such accounts, while the fact there is no further definition of the concept of 'very small amounts'

and no limit is set on them renders the text unclear.

Amendment 3

Proposal for a directive

Article 3 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that the competent authorities referred to in Article 20, determine a provisional list of **at least 20** payment services accounting for at least 80% of the most representative payment services subject to a fee at national level. The list shall contain terms and definitions for each of the services identified.

Amendment

1. Member States shall ensure that the competent authorities referred to in Article 20, determine a provisional list of payment services accounting for at least 80% of the most representative payment services subject to a fee at national level. The list shall contain terms and definitions for each of the services identified.

Justification

It is sufficient to ensure that the list of the most representative payment services subject to a fee at national level includes the majority of the most representative payment services, without setting a precise figure on this, as it is impossible to take into account differences between Member States.

Amendment 4

Proposal for a directive

Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that before entering into a contract for a payment account with a consumer, payment service providers provide the consumer with **a** fee information document containing the list of the most representative services referred to in paragraph 5 of Article 3 and the corresponding fees for each service.

Amendment

1. Member States shall ensure that before entering into a contract for a payment account with a consumer, payment service providers provide the consumer with **an understandable** fee information document containing the list of the most representative services referred to in paragraph 5 of Article 3, and the corresponding fees for each service, **in so far as those services are offered by payment service providers.**

Amendment 5

Proposal for a directive

Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that before entering into a contract for a payment account with a consumer, payment service providers provide the consumer with a fee information document containing the list of the most representative services referred to in paragraph 5 of Article 3 and the corresponding fees for each service.

Amendment

(Does not affect English version)

Amendment 6

Proposal for a directive

Article 4 – paragraph 4

Text proposed by the Commission

4. Member States shall ensure that payment service providers make available to consumers a glossary of at least the list of payment services referred to in paragraph 1 and the related definitions.

Amendment

4. Member States shall ensure that payment service providers make available to consumers a glossary of at least the list of ***the most representative*** payment services referred to in paragraph 3(5) and the related definitions.

Justification

Reference should be made to the list of the most representative payment services referred to in Article 3(5) as it is precisely that list which is mentioned in Article 4(1).

Amendment 7

Proposal for a directive

Article 4 – paragraph 6

Text proposed by the Commission

6. The fee information document and the glossary shall be made available free of charge ***at all times*** by payment service providers on a durable medium at premises accessible to consumers and shall be made

Amendment

6. The fee information document and the glossary shall be made available free of charge by payment service providers on a durable medium at premises accessible to consumers ***within scheduled opening***

available in electronic form on their websites.

hours, and shall be made available **at all times** in electronic form on their websites.

Justification

Guaranteeing access to payment service providers' premises outside working hours is a requirement which would be difficult for payment service providers to fulfil, and is an area in which the proposal should remain flexible and hence responsive to specific national circumstances.

Amendment 8
Proposal for a directive
Article 7 – paragraph 2 – point a

Text proposed by the Commission

(a) be **operationally** independent of any payment service provider;

Amendment

(a) be independent of any payment service provider;

Amendment 9
Proposal for a directive
Article 7 – paragraph 2 – point a a (new)

Text proposed by the Commission

Amendment

(aa) clearly disclose their owners and funding;

Amendment 10
Proposal for a directive
Article 7 – paragraph 2 – point a b (new)

Text proposed by the Commission

Amendment

(ab) be impartial and clearly set out the criteria used to determine a recommended payment account to a payment service user;

Amendment 11
Proposal for a directive

Article 7 – paragraph 2 – point a c (new)

Text proposed by the Commission

Amendment

(ac) not display advertisements from payment service providers, their agents, affiliates or brands on the home page or on the comparison pages;

Amendment 12

Proposal for a directive

Article 7 – paragraph 2 – point b

Text proposed by the Commission

Amendment

(b) use plain language and, *where relevant, the terms* referred to in Article 3, paragraph 5;

(b) use plain language and, *as applicable, the Union standardised terminology* referred to in Article 3, paragraph 5;

Amendment 13

Proposal for a directive

Article 7 – paragraph 2 – point e a (new)

Text proposed by the Commission

Amendment

(ea) have systems in place to avoid conflicts of interests, in order to ensure that any direct or indirect ownership or business relationships do not impede compliance with the conditions listed in this Paragraph;

Amendment 14

Proposal for a directive

Article 7 – paragraph 5 a (new)

Text proposed by the Commission

Amendment

5a. By the end of 2018, European websites comparing fees charged by payment service providers for services offered on payment accounts in the different

*Member States shall also be developed.
The European Commission shall establish, by that date, a public European comparison website, operated in cooperation with EBA.
By that date, the European Commission shall also develop by delegated act, in accordance with Article 24, a voluntary accreditation scheme for private European comparison websites. In order to be granted accreditation, European comparison websites operated by private operators shall respect all conditions listed in Paragraph 2. The European Commission shall retain the right to refuse or withdraw accreditation from private operators in the event of a failure to comply with the obligations listed in Paragraph 2.*

Amendment 15
Proposal for a directive
Article 7 – paragraph 5 b (new)

Text proposed by the Commission

Amendment

*5b. The European Commission shall establish and continuously update a single portal to provide links to accredited comparison websites for each Member State and at European level.
This portal shall also provide consumers with a glossary of the Union standardised terminology adopted in accordance with Article 3 and guidelines on cross-border switching of payment accounts.
The portal shall also make public and easily available the list and the contacts of the different competent national authorities referred to in Article 20.*

Amendment 16
Proposal for a directive
Article 11 – paragraph 3

Text proposed by the Commission

3. Member States shall ensure that fees, *if any*, applied by the transferring payment service provider to the consumer for the termination of the payment account held with it ***are determined in accordance with Article 45(2) of Directive 2007/64/EC.***

Amendment

3. Member States shall ensure that ***no fees are*** applied by the transferring payment service provider to the consumer for the termination of the payment account held with it.

Amendment 17
Proposal for a directive
Article 11 – paragraph 4

Text proposed by the Commission

4. Member States shall ensure that ***fees, if any***, applied by the transferring or the receiving payment service provider to the consumer for any service provided under Article 10, ***other than those referred to in paragraphs 1 to 3, shall be appropriate and in line with the actual costs of that payment service provider.***

Amendment

4. Member States shall ensure that ***no fees are*** applied by the transferring or the receiving payment service provider to the consumer for any service provided under Article 10.

Amendment 18
Proposal for a directive
Article 12 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that any financial loss incurred by the consumer resulting from the non-compliance of a payment service provider involved in the switching process with its obligations under Article 10 is refunded by that payment service provider.

Amendment

1. Member States shall ensure that any financial loss incurred by the consumer resulting from the non-compliance of a payment service provider involved in the switching process with its obligations under Article 10 is refunded by that payment service provider. ***The burden of proof shall rest with the payment service provider, which shall demonstrate that the conditions laid down in Article 10 have been respected.***

Amendment 19
Proposal for a directive
Article 15 – paragraph 3 – point a

Text proposed by the Commission

a) Where a consumer already holds a payment account, with a payment service provider located in their territory, ***which allows him to make use of the payment services listed in Article 17(1);***

Amendment

a) Where a consumer already holds a payment account, with a payment service provider located in their territory;

Justification

Payment service providers have no means of telling whether consumers hold a payment account with other payment service providers for which basic payment services can be conducted without the other bank concerned being required to reveal trade or banking secrets.

Amendment 20
Proposal for a directive
Article 20 – paragraph 2

Text proposed by the Commission

2. The authorities referred to in paragraph 1 shall possess all the powers necessary for the performance of their duties. Where more than one competent authority is empowered to ensure and monitor effective compliance with this Directive, Member States shall ensure that those authorities collaborate closely so that they can discharge their respective duties effectively.

Amendment

2. The authorities referred to in paragraph 1 shall possess all the powers necessary for the performance of their duties. Where more than one competent authority is empowered to ensure and monitor effective compliance with this Directive, Member States shall ensure that those authorities collaborate closely so that they can discharge their respective duties effectively. ***Those authorities shall closely cooperate with the competent authorities of other Member States to ensure the correct and full application of the measures established in this Directive.***

Amendment 21
Proposal for a directive
Article 24 – paragraph 5

Text proposed by the Commission

5. A delegated act adopted pursuant to Article 23 shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of **2** months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by 2 months at the initiative of the European Parliament or the Council.

Amendment

5. A delegated act adopted pursuant to Article 23 shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of **3** months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by 2 months at the initiative of the European Parliament or the Council.

Justification

The time limit for making objections needs to be increased, in order to enable Parliament and the Council to examine the delegated act in depth and to assess whether its adoption in that form is fitting and correct.

PROCEDURE

Title	Payment accounts						
References	COM(2013)0266 – C7-0125/2013 – 2013/0139(COD)						
Committee responsible Date announced in plenary	ECON 23.5.2013						
Opinion by Date announced in plenary	JURI 23.5.2013						
Rapporteur Date appointed	Dimitar Stoyanov 29.5.2013						
Discussed in committee	9.7.2013						
Date adopted	17.9.2013						
Result of final vote	<table> <tr> <td>+: </td><td>24</td></tr> <tr> <td>–: </td><td>0</td></tr> <tr> <td>0: </td><td>0</td></tr> </table>	+:	24	–:	0	0:	0
+:	24						
–:	0						
0:	0						
Members present for the final vote	Raffaele Baldassarre, Luigi Berlinguer, Sebastian Valentin Bodu, Françoise Castex, Christian Engström, Marielle Gallo, Giuseppe Gargani, Lidia Joanna Geringer de Oedenberg, Sajjad Karim, Klaus-Heiner Lehne, Antonio López-Istúriz White, Antonio Masip Hidalgo, Jiří Maštálka, Alajos Mészáros, Bernhard Rapkay, Evelyn Regner, Francesco Enrico Speroni, Dimitar Stoyanov, Alexandra Thein, Cecilia Wikström, Tadeusz Zwiefka						
Substitute(s) present for the final vote	Eva Lichtenberger, Angelika Niebler, József Szájer, Axel Voss						
Substitute(s) under Rule 187(2) present for the final vote	Olle Schmidt						

PROCEDURE

Title	Payment accounts
References	COM(2013)0266 – C7-0125/2013 – 2013/0139(COD)
Date submitted to Parliament	8.5.2013
Committee responsible Date announced in plenary	ECON 23.5.2013
Committee(s) asked for opinion(s) Date announced in plenary	IMCO JURI 23.5.2013 23.5.2013
Associated committee(s) Date announced in plenary	IMCO 10.10.2013
Rapporteur(s) Date appointed	Jürgen Klute 21.5.2013
Discussed in committee	9.7.2013 24.9.2013
Date adopted	18.11.2013
Result of final vote	+: 42 –: 3 0: 0
Members present for the final vote	Burkhard Balz, Elena Băsescu, Sharon Bowles, Nikolaos Chountis, George Sabin Cutaş, Leonardo Domenici, Derk Jan Eppink, Diogo Feio, Elisa Ferreira, Ildikó Gáll-Pelcz, Jean-Paul Gauzès, Sven Giegold, Sylvie Goulard, Gunnar Hökmark, Syed Kamall, Othmar Karas, Wolf Klinz, Jürgen Klute, Rodi Kratsa-Tsagaropoulou, Philippe Lamberts, Werner Langen, Astrid Lulling, Ivana Maletić, Marlene Mizzi, Sławomir Nitrás, Ivari Padar, Alfredo Pallone, Anni Podimata, Antolín Sánchez Presedo, Olle Schmidt, Peter Simon, Theodor Dumitru Stolojan, Ivo Strejček, Sampo Terho, Marianne Thyssen, Ramon Tremosa i Balcells, Corien Wortmann-Kool, Pablo Zalba Bidegain
Substitute(s) present for the final vote	Thijs Berman, Fabrizio Bertot, David Casa, Norbert Glante, Robert Goebbels, Olle Ludvigsson, Rui Tavares
Date tabled	19.11.2013