

WRITTEN QUESTION E-1916/08  
by Mary Honeyball (PSE)  
to the Commission

Subject: EU cross-border credit transfer regulations

A number of constituents have raised the issue of charges for EU cross-border transfers. There have been reported instances whereby UK sending banks have quoted a transfer charge and, when the transaction has been completed, it has become apparent that the receiving bank has levied additional charges, of which the customer had not been informed. Therefore, with regard to bank charges for EU cross-border transfers:

- What obligation do both the sending and receiving banks have to advise the customer, prior to commencement of the transaction, of all the charges levied, and how is the Commission ensuring that banks comply with this requirement?
- Can UK banks levy extra charges to receive intra-EU transfers denominated in euros, and how is the Commission ensuring that banks are compliant with the regulations?
- Should cross-border intra-EU transactions in euros cost any more than domestic transactions, and what steps is the Commission taking to ensure that no additional receiving charges are levied on euro transfers from UK banks to non-UK banks.
- When such issues have been raised with banks, the Banking Ombudsman and the FSA, they have expressed the view that such issues are not within their remit. Thus, what action is the Commission taking to ensure that UK banks adhere to EU cross-border credit transfer regulations and what mechanisms for complaint and redress are currently in place to assist constituents with such issues?