

**Question for written answer E-002765/2014  
to the Commission**  
Rule 117  
**Derek Vaughan (S&D)**

Subject: Spanish equity release scheme

The Commission might be aware that the Spanish equity release scheme (SERS) has been sold by various banks to many retired British citizens buying property in Spain. These citizens have since found themselves in serious financial difficulty, with their investment failing. There is concern that this equity release scheme was illegal, and many of the pensioners have since been faced with the threat of repossession.

Can the Commission comment on whether or not it is aware of the SERS and what action it is taking in this regard?