

**Question for written answer E-002837/2023/rev.1
to the Commission**
Rule 138
Sergio Berlato (ECR)

Subject: Barclays Bank PLC – Lack of transparency in loans

Barclays once approved almost 10 000 loans indexed to the Swiss franc without informing borrowers that the level of risk associated with those loans was closely linked to currency fluctuations.

In the event of early repayment, the outstanding amount to be paid was not requested in euros but converted into Swiss currency at the rate of exchange at the time of settlement, with considerable increases in outstanding capital.

On the basis of Directive 2004/39/EC, when reviewing cases concerning this type of loan, the courts of several Member States ruled in favour of borrowers, while financial intermediaries and national authorities ordered Barclays Bank PLC to reimburse mortgage holders whose repayments were too high.

In view of the above:

1. What steps will the Commission take to enforce the relevant EU legislation (Directive 93/13/EEC) with a view to protecting Italian and European families who have taken out loans with Barclays?
2. Is any support available for families who ended up paying over the odds for their mortgages owing to the series of unfair terms included in the contracts?

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