

# EUROPEAN PARLIAMENT

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*Committee on Economic and Monetary Affairs*

PROVISIONAL  
**2007/2026(INI)**

18.4.2007

## **DRAFT OPINION**

of the Committee on Economic and Monetary Affairs

for the Committee on Legal Affairs

on Green paper on improving the efficiency of the enforcement of judgments in the European Union: the attachment of bank accounts (2007/2026(INI))

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## SUGGESTIONS

The Committee on Economic and Monetary Affairs calls on the Committee on Legal Affairs, as the committee responsible, to incorporate the following suggestions in its motion for a resolution:

1. A self standing European procedure for attachment of bank accounts, subject to strong procedural safeguards, is preferable to harmonisation of Member States' legislation;
2. Attachment orders should be available from the time of filing of monetary claim proceedings; justified urgency may allow earlier orders providing proceedings follow; orders should freeze accounts, not transfer funds until there is a subsequent court order from the Member State where the account is held;
3. Justification for an order is necessary, such as risk of dissipation of assets;
4. Instantaneous transaction possibilities contraindicates hearing the debtor prior to grant of a bank attachment; rights to object after the order has been made must exist with reimbursement of costs if a debtor's appeal is successful, therefore cross undertakings should apply; creditors must pursue proceedings with due diligence;
5. Sufficient information to identify an account must be given, even if banks have to conduct searches on name and address which must be done diligently;
6. Attachment orders should be transmitted by means that guarantee service upon the bank by the first day after transmission and processed within 24 hours of identification of the account; formal notification must go from the bank to the enforcement authority and creditor as to whether the amount liable has been secured; the bank must also formally notify the debtor when the attachment order becomes effective;
7. Bank costs must be covered on the basis of a true reflection of the actual costs incurred for the service, including searches;
8. The court should set a level of living expenses that are exempt from freezing, which can be appealed; the Member State of residence should be the guideline for the amount.