



COMMUNIQUE DE PRESSE
PRESS RELEASE

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MEPs are satisfied with their payment services - unlike most other people!

According to today's vote in the European Parliament's economic and monetary affairs committee on the proposed Directive on Payment Services, members of the EP are happy with their payment services.

We don't share this view. Unfair practices in this sector are still widespread: from lack of information or exorbitant prices to banks trying to avoid their obligations if your card has been stolen.

The Commission proposal aims to achieve cheaper, secure and efficient national and cross-border payments (by cards or transfers). This is good news for consumers. But it still needs improvements, and unfortunately today MEPs have failed this challenge:

- According to the committee vote, banks and other payment providers would still have too much discretion to decide when to penalise consumers following the loss or theft of a payment card
- They voted to reduce the scope to cases where all the providers involved in the transaction are located in the EU and to payments made in the currencies of the EU member states. The Commission proposed that European cardholders should still be protected if they journeyed outside the EU
- According to the Commission proposal, the execution time of a payment should not exceed one day, as from 2010. MEPs decided today this should be extended to 2 days – denying consumers the potential benefits of information technology

Jim Murray, BEUC Director, said "I am glad that MEPs are happy with their payment services, but most other consumers are not."

Find out more on the main problems EU consumers are facing in our latest brochure. It would be very surprising if you didn't come across a familiar situation... see www.beuc.org, or contact us at 02 743 15 90 to receive a copy.

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