

## VZBV comments

### Working Document of the Commission Services

#### Consultative Document to contribute to the Preparation of a Report on the Application of Regulation (EC) No 2560/2001 on Cross-border Payments in euro (OJ L 344 of 28 December 2001, p. 13)

##### 5.2 Provisions on Credit Transfers

Stakeholders are asked whether issues relating to the use of different cost options for transfers in euro have been resolved. For example:

- Do banks continue to ask consumers whether they wanted to pay all the charges (OUR) or share the charges (SHARE), the customer usually said pay all (OUR)?
- Do other problems in this field exist?
- Are consumers aware of their rights in this area?
- Do stakeholders believe that Regulation (EC) No 2560/2001 should be amended to avoid any artificial circumvention of the Regulation in addition to what is foreseen in the New Legal Framework and thus resolve the problem described above?

Important: The Regulation should be amended in a way that it states all credit transfers are executed, by default, as “national share”. We have noticed cases where the (German) bank of the payee took an extra fee for crediting the amount on his account. After the bank’s interpretation the Regulation only protects the payer and not the payee. If that interpretation was right, there would be a serious loophole in the scope of the Regulation.

Do stakeholders agree that that the problems described above in Spain have been resolved?

No further experiences

## **6. DIRECT IMPACT OF REGULATION (EC) NO 2560/2001**

### **6.1 Impact on Charges for Payments made Cross-Border**

**Stakeholders are asked to provide their views on whether prices are equalised or whether problems still exist.**

**In the latter case, stakeholders are asked to provide additional information as to exactly why prices may not be equalised.**

**Copies of any further studies/surveys that may have been undertaken at the national level are also welcome.**

To our knowledge prices are equalised by now.

**Stakeholders are asked to provide their views on whether the prices for cross-border transfers have fallen.**

**Copies of any further studies/surveys that may have been undertaken at the national level are also welcome.**

Main, unchanged point of criticism; average charge/fee for ATMs of other banking groups ("not-on-us"-fee) within Germany (and cross-border): 4 €. Before it was 4 DM (2 €) within Germany and 5 DM (2,50 €) cross-border. Prices of almost all banks have risen substantially. In Annex I "not-on-us"-fees are listed (see attached article of Stiftung Warentest, 7/2005).

Cross-border credit transfers have become cheaper as national credit transfers already have been very low-priced.

**Stakeholders are asked to provide information on charges for cross-border payments (electronic payments and credit transfers) above EUR 12 500 and to compare them to charges below the threshold.**

No latest experiences.

### **6.2 Impact on Consumer Awareness**

**Stakeholders are asked to provide their views on the following aspects:**

- Have all the Regulation's requirements on the provision of consumer information been implemented?**
- Does the Regulation create any inconsistencies with other legislation in this respect?**
- Do stakeholders have any other comments on the provision of information in this respect?**

Concerning credit transfers, to our knowledge in many cases the implementation has been fulfilled by handing out small brochures about the new possibility of cross-border credit transfer with the use of IBAN and BIC. Many banks present IBAN and BIC on the bank statements.

There is a general problem with information about modifications of the charges. Banks hand out their price list (general terms and conditions) on request and post it in the window. In many cases, this information it is also available on the internet. However, the price lists are subject to alterations at short notice. It is unlikely that the consumer is really aware of these changes and the time limits.

**Stakeholders are asked to provide their views on the following aspects:**

- **Are consumers aware of the scope and/or detail of the Regulation? If not, where is information lacking?**
- **Do stakeholders have any other comments on consumer understanding of the Regulation?**

Many consumers are not aware of the scope or details of the Regulation.

Especially in the field of ATM withdrawals information is lacking or complex, not so much what regards ATM withdrawal abroad, but national ATM withdrawals from other than the own banking group (sometimes there are three different fees depending on the bank one withdraws money).

**The Commission would like to request input from stakeholders on the following issues:**

- **Have the Regulation requirements (Articles 4(1) and (2)) been fully integrated into national law?**
- **Do consumers have the required information to make informed decisions?**
- **Are consumers aware of the Regulation and its scope? If not, what actions could be undertaken to make consumers more aware?**
- **Is there widespread use of IBAN and BIC codes? Are consumers aware of their IBAN/BIC and what they are used for?**
- **Are IBAN and BIC the still correct standards to be used in this respect?**

See above. Widespread use of IBAN and BIC in Germany, but only for cross-border transfers. For purely national transfers, the ZKA intends not to introduce IBAN and BIC, not even after the start of SEPA.

Problems may arise when banks won't check any further the correlation/matching of the data between IBAN and payee (so far in Germany the decisive information is the payee information).

### **6.3 Impact of National Reporting Obligations**

**Stakeholders are asked to provide additional information, particularly on the non-implementation of Article 6.**

-/-

**Stakeholders are asked to provide information on whether transfer behaviour has altered since the implementation of the Regulation.**

**In particular, are consumers reducing the size of their transactions to below the EUR 12 500 threshold in order to reduce charges?**

If consumers are clever it is the only possibility to spare costs.

**Stakeholders are asked provide their views on the different options.**

**Should changes in the Regulation be required, what would be a suitable timeframe?**

-/-

**Would an increase in the threshold create any inconsistencies with other legislation in this respect?**

-/-

**Stakeholders are asked to provide more detailed information on the nature of national obligations which prevent the automation of payments.**

-/-

### **6.4 Payment Infrastructures**

**Stakeholders are asked to comment on whether issues relating to the development of payment infrastructures should continue to be dealt with in the context of the New Legal Framework and self-regulation as is currently the case.**

**Stakeholders are asked to identify the key area where problems exist to establish a pan-European payments infrastructure and their view on how these can be overcome.**

The main problem concerning SEPA is that some national banking associations like the German ones don't intend to give up the old national systems at all (unending use as long as consumers still want the old instruments, no active pushing and marketing for SEPA instruments), that consequently the timeframe "end of 2010" don't play any role for them and that they want to price SEPA instruments differently from national payment instruments.

## **7. INDIRECT IMPACT OF REGULATION (EC) No 2560/2001**

**Stakeholders are asked to provide their views on the impact of Regulation (EC) No 2560/2001 on the price of national credit transfers.**

**Do stakeholders agree with the results of the study? If not, please provide additional information.**

No impact on the price of national credit transfers (already very low).

**Stakeholders are asked to provide their views on the impact of Regulation (EC) No 2560/2001 on the price of national payment card purchases.**

**Do stakeholders agree with the results of the study? If not, please provide additional information.**

No change on national payment card purchases

**Stakeholders are asked to provide their views on the impact of Regulation (EC) No 2560/2001 on the price of national ATM cash withdrawals.**

**Do stakeholders agree with the results of the study? If not, please provide additional information.**

See above: prices have risen substantially.

**Stakeholders are asked to provide their views as to whether the reliability and speed of cross-border transfers has developed since the adoption of Regulation (EC) No 2560/2001. Detailed evidence to support stakeholder views in this area is appreciated.**

Reliability: yes, but experiences show that some transfers still are very slow.

## **8. OTHER ISSUES**

### **8.1 Scope**

**Stakeholders are asked to provide their views on the exclusion of cheques from the scope of Regulation (EC) No 2560/2001.**

Cheques don't play a vital role in Germany anymore.

**Stakeholders are asked to provide input as to whether the scope of Regulation (EC) No 2560/2001 should be expanded to cover other payments instruments such as direct debits.**

The scope could be expanded to direct debits if one day there will be will a Pan-European Direct debit (PEDD).

## **8.2 Competition**

### **Cross-border Credit Transfers**

**Stakeholders are asked to provide comments on the conclusions of the RBR study.**

As the study asks for person-to-person funds transfers should be included as long as security aspects are met.

### **Payment Cards**

**Stakeholders are asked to provide comments on the conclusions of the RBR study.**

-/-

### **ATM Cash Withdrawal Networks**

**Stakeholders are asked to provide comments on the conclusions of the RBR study.**

-/-

### **European Commission Sectoral Investigation**

**In general terms, on the question of “the advisability of improving consumer services by strengthening the conditions of competition in the provision of cross-border payment services”, any conclusions would be premature given the ongoing sectoral investigation into retail financial services.**

agree

## **8.3 Enforcement**

### **8.3.1 Sanctions**

**Stakeholders are asked to provide information on the sanctions schemes available in their Member States.**

In contrast to the answer of the Government: No special sanctions in the German law have been integrated after the entry into force of the Regulation. The general rules in the BGB – existing for a long time - don't fit here.

### **8.3.2 *Competent authorities***

**Stakeholders as requested to provide their view on the different options addressing dispute settlement.**

**Member States are also asked to provide information on whether they have competent authorities or not. If yes, how many cases are dealt with and what would be the estimated cost.**

The dispute settlement system in Germany is very splitted and intransparent.

### **8.4 Review Clause**

**Stakeholders are requested to provide their views on the insertion of a revised review clause, in particular:**

- When should the legislation be reviewed (2010 in line with SEPA objectives)?**
- Should the specific issues highlighted under the Article 8 be re-examined in the future? Should more/less issues be covered? If yes, which issues?**

# ANNEX I

## Der große Vergleich – Sparkassen und Volksbanken sind oft teuer

Die Jahrespreise für unsere zwei Modellkunden machen die günstigsten Filial- und Onlinebanken sichtbar.

Kreditinstitut (Adressen S. 97)	Angebot überregional (Ü) oder regional (R)	Name des Kontos	Jahrespreis für Modellkunden (Euro)		Preis pro Buchung/ Stück in Euro für ...						Zinsen für ... (Prozent pro Jahr)		Anzahl der Geldauto- maten für kostenlose Verfügung im Inland	Mindestpreis für die Abhebung an fremden Automaten in Deutsch- land oder Euroland
			Filial- kunde	Online- kunde	Grundpreis (pro Monat in Euro)	Überweisung per Beleg	Überweisung per PC	sonstige Buchungsposten (z. B. Gutschrift)	ec-Karte pro Jahr	Kreditkarte pro Jahr	Dispokredit	Über- geduld. Über- ziehungskredit		
1822direkt	Ü	Girokonto <sup>2)</sup>												
ABC	Ü	Giro Konto extra <sup>2)</sup>												5,00
Privatkunden-Bank	Ü	Giro Konto extra <sup>2)</sup>												7,50
Baden-Württem- bergische Bank	R	Girokonto kompakt plus												7,50
BBBank	Ü	Privatkonto <sup>19)</sup>												3,50
	Ü	Direktkonto <sup>19)</sup>												1,02/3,50 <sup>24)</sup>
Berliner Bank	R	Magic Basis <sup>10)</sup>												1,02/3,50 <sup>24)</sup>
Berliner Sparkasse	R	Berlinkonto Classic												4,50
	R	Berlinkonto Direkt												4,00
Berliner Volksbank <sup>1)</sup>	R	KontokompaktOnline												4,00
Bremer Landesbank <sup>1)</sup>	R	Giroplus												4,00
	R	Cash & Save												3,85
CC-Bank	Ü	Telegirokonto <sup>2)</sup>												3,85
	Ü													3,50
Citibank <sup>2)</sup>	Ü	Girokonto mit Pau- schalentgelt <sup>2)</sup>												3,90
comdirect bank <sup>1)</sup>	Ü	Girokonto <sup>2)</sup>												3,98
Commerzbank	Ü	Aktiv-Konto												3,98
Deutsche Bank	Ü	Aktivkonto												4,25
Dresdner Bank	Ü	Privatkonto Basis												4,50
Dresdner Volksbank	R	Privatkonto Service												Preis frem- der Bank
Raiffeisenbank	R	Privatkonto Direkt												Preis frem- der Bank
Frankfurter Sparkasse	R	Privatkonto <sup>10)</sup>												5,00
	R	Privatkonto Online												5,00
GE Money Bank <sup>2)</sup>	Ü	Privat-Giro												3,75
Haspa-Direkt	Ü	Girokonto <sup>2)</sup>												3,95
Hypovereinsbank <sup>1)</sup>	Ü	Kompaktpaket												3,95
ING-DiBa	Ü	Direkt-Konto <sup>2)</sup>												3,95
Kölnener Bank <sup>2)</sup>	R	Giro flex <sup>2)</sup>												3,50
Kreissparkasse Esslingen-Nürtingen	R	Girocompact <sup>2)</sup>												3,50
	R	Giroprivat <sup>2)</sup>												3,50
Kreissparkasse Südholstein	R	Giro Classic												3,50
Landesbank Baden-Württemberg	R	Compact-Konto <sup>2)</sup>												3,00
Mittelbrandenburgische Sparkasse	R	Standard-Konto												4,00
Münchener Bank	R	Giro Direct												4,00
Netbank <sup>2)</sup>	Ü	Giro Allround <sup>2)</sup>												1,02/2,00/ 4,00 <sup>24)</sup>
norisbank <sup>1)</sup>	Ü	mobile giro												3,80
Ostseesparkasse	R	Giro basis												4,50
Postbank <sup>2)</sup>	Ü	Giro plus												4,00

Die besten Angebote sind gelb unterlegt.

- Kein Angebot.

(-): Kontoführung möglich, aber teurer als das andere von dieser Bank genannte Kontomodell.

1) Siehe auch Tabelle der kostenlosen Konten, S. 17.

2) Guthabenerverzinsung.

3) Berücksichtigt, dass bestimmte Buchungen im Jahr kostenlos sind.

4) Regionale Unterschiede.

5) Bis 10 250 Euro/ab 10 250 Euro.

6) Bis 1 000 Euro/ab 1 000 Euro.

7) Im 1. Jahr kostenlos.

8) Kreditkartendoppel.

9) Gutschrift von 1 Euro pro Monat für Neukunden.

10) Konto mit zusätzlichem Service (Mehrwertkonto).

11) Reduzierung des Kreditkartenpreises abhängig vom Jahresumsatz bis 0 Euro möglich.

12) Ab 50 bargeldlosen Umsätzen im Jahr kostenlos.

13) Ab 60 bargeldlosen Umsätzen im Jahr kostenlos.

14) Berücksichtigt, dass es Rückvergütungen für bestimmte Buchungen gibt.

15) Reduzierung des monatlichen Grundpreises um 2 Euro bei regelmäßigem Einkommen von 3 000 Euro oder einer Gesamteinklage von 25 000 Euro.

16) Kein monatlicher Grundpreis bei monatlichen Gehaltseingängen von 766,94 Euro.

17) In Euroland 4 Euro.

18) Kontoöffnung nur in Verbindung mit einem monatlichen Geldeingang von 1 300 Euro und ausreichender Bonität für eine Kreditkarte.

19) Kunde muss einen Genossenschaftsanteil kaufen.

20) Kontoöffnung nur in Verbindung mit einer Geldanlage von mindestens 5 000 Euro.

21) Sparplan von 10 Euro pro Monat muss abgeschlossen werden.

22) Weltweite kostenlose Bargeldverfügung möglich, siehe Text Seite 14.

23) Preis bei gleichzeitiger Inanspruchnahme eines Kredits oder eines Dispolimits von 3 000 Euro.

24) Abhängig von der Bank, bei der Bargeld abgehoben wird.

25) Plus sechsmal im Quartal mit der Visakarte an allen Geldautomaten in Euroland.

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