



**COUNCIL OF
THE EUROPEAN UNION**

Brussels, 16 December 2013

17749/13

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"I" ITEM NOTE

from:	General Secretariat of the Council
to:	Coreper (part 2)
Subject:	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL On the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features - <i>General Approach</i>

I. INTRODUCTION

1. On 13 May 2013, the Commission transmitted to the Council its proposal for a Directive of the European Parliament and of the Council on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (so-called Payment Accounts Directive (PAD)). The proposal aims at enhancing both the level of consumer protection and the integration of the single market as regard payment accounts, through measures improving the transparency and comparability of fee information relating to payment accounts, facilitating switching between payment accounts and providing access to a payment account with basic features within the EU.

2. The European Economic and Social Committee and the European Central Bank adopted their opinions respectively on 18 September and 19 November 2013. The report of the European Parliament has been adopted on 19 November 2013 by the ECON Committee.

II. STATE OF PLAY

3. The proposal has been examined by the Working Party on Financial Services in five meetings during the LT Presidency, and three compromise proposals have been prepared with a view to reaching an agreement on the Council's general approach.

4. Following deliberations in the Working Party of 11 December 2013, the Presidency has revised its latest compromise text with a view to confirming agreement on a general approach. The latest compromise, as set out in doc. 17511/1/13 REV 1, is now supported by a strong qualified majority of delegations.

III. CONCLUSION

5. Against this background the Presidency recommends that the Permanent Representatives Committee:

- agree the general approach with regard to the proposed directive, as set out in doc. 17511/1/13 REV 1¹;
- invite the Presidency to start negotiations with the European Parliament on the basis of this general approach with a view to reaching an agreement at first reading.

¹ The DK delegation maintains a parliamentary scrutiny reservation on the file, but it does not prevent the agreement on the general approach