



**COUNCIL OF
THE EUROPEAN UNION**

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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
- *General Approach*
= *Statements*

Statement by Austria

Austria welcomes the proposal of the European Commission for a Directive on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features.

The Lithuanian Presidency's constructive and successful efforts to reach a General Approach on the Payment Account Directive are highly appreciated. Austria explicitly welcomes in this context the consideration of Austrian key points in the current compromise text and can therefore agree to the General Approach.

Nevertheless Austria still identifies leeways for further improvements during the Trilogue negotiations and hopes that some further important matters of concern of the credit industry and the consumer side will be considered during the Trilogue negotiations.

Statement by Cyprus and the Czech Republic

The Czech Republic and Cyprus express strong concerns about the inclusion of comparison websites in the proposal. This element of the proposal represents a significant intervention in a market that is currently unregulated and that seems to work efficiently. Moreover, the obligation of the Member States to ensure the operation of comparison websites through public authorities is likely to expose the Member States to unnecessary public expenses and legal risks.

For the reasons mentioned above and discussed during the Council negotiations we do not consider current text of Article 7 as final. We regard further work on Article 7 is needed during the trialogues to eliminate unnecessary market intervention and risks of financial and legal nature.

Statement by Germany

Germany welcomes the proposal of the European Commission for a Directive on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features and would also like to thank the Lithuanian Presidency for their constructive and successful efforts to reach a General Approach on this Directive. However, like Austria, we still see remaining imperfections regarding several provisions of PAD. In this context we refer to all our comments given so far and hope for an appropriate consideration in the forthcoming Trilogue negotiations.

Statement by the United Kingdom

The UK, like other Member States, already has in place effective arrangements that provide consumers with access to payment accounts with basic features. The UK also has in place an effective current account switching service which goes beyond the requirements of this Directive.

The UK is of the view that the Directive should give Member States the flexibility to maintain any such existing arrangements to meet the relevant requirements of the Directive, irrespective of whether those arrangements are prescribed in national law or established on another basis.

The UK also continues to have significant concerns about the inclusion of comparison websites in this Directive. The proposal represents a significant intervention in a market that is currently unregulated and where there is limited evidence of consumer detriment. Moreover, comparison websites were not included in the Single Market Act II. We consider that further work is needed on Article 7 during trilogues.