



**COUNCIL OF
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"I" ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)

Subject: Proposal for a Regulation of the European Parliament and of the Council
amending Regulation (EU) N° 260/2012 as regards the migration to Union-
wide credit transfers and direct debits
- Approval of the final compromise text (Declarations for minutes)

**DECLARATION BY GERMANY, FINLAND, AUSTRIA, SLOVENIA AND
THE NETHERLANDS**

“Germany, Finland, Austria, Slovenia and the Netherlands consider the Commission’s proposal amending Regulation (EU) No 260/2012 regarding the migration to Union-wide credit transfers and direct debits as unnecessary in relation to the SEPA migration process. Recent findings in 2013 and even in January 2014 have indicated that, with some efforts, these Member States would have completed SEPA migration in due time.

With a view to possible migration problems in some Member States and in order to avoid further legal uncertainty for payment service providers or payment service users, Germany, Finland, Austria, Slovenia and the Netherlands will accept the Commission’s proposal without any further changes.

The Commission's proposal and the reasoning mentioned in the corresponding Commission press release only three weeks ahead of the long-standing envisaged end-date have hampered the latest migration efforts in Member States and in the EU and have led to legal confusion among payment service users and payment service providers.

However, Germany, Finland, Austria, Slovenia and the Netherlands are deeply concerned by the Commission's approach in this respect. In such an urgent matter, Member States should have been informed ahead of the proposal's publication, especially given the fact that the proposal has a significant impact on numerous payment service users and payment service providers. The proposal also interferes with the migration efforts undertaken by governments, central banks and stakeholders so far. Cooperation in the spirit of mutual trust and based on partnership is essential for the acceptance of European legislation by the general public in the EU and Member States. For possible similar cases in the future, we insist on earlier consultations and proposals, in order to ensure the real benefits of such amendments."

DECLARATION BY UNITED KINGDOM AND CZECH REPUBLIC

"While the UK and Czech Republic have no policy objection to the proposed Regulation, the UK and Czech Republic are concerned by the approach taken to this urgent quick fix legislative proposal. Member States should have been informed of the Commission's intention to postpone the implementation date ahead of its publication. National parliaments should be given appropriate time to scrutinize EU legislative proposals. The timetabling that has been pursued on this proposal has not allowed this and the UK and Czech Republic therefore reserve their position."

DECLARATION BY ITALY

"Italy reaffirms that the end-date set for 1 February 2014 to complete the SEPA migration is fully confirmed and that all efforts have been and will be made to fulfil it according to the plans already approved. Italy takes note of the European Commission's proposal to modify EU Regulation No. 260/2102 related to the Single Euro Payments Area (SEPA), introducing an additional transition period of six months for credit transfers and direct debits different from a SEPA format which could continue to be accepted until 1 August 2014".