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REPORT FROM THE COMMISSION

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1. INTRODUCTION

The Payment Accounts Directive (the PAD or the Directive)¹ entered into force in September 2014. Member States had until 18 September 2016 to adopt and publish the laws, regulations and administrative provisions necessary to comply with the Directive. Under Article 27 of the Directive, the Commission is required to prepare a report (for the first time by 18 September 2018 and every two years) providing the following information:

1. compliance by payment service providers with Articles 4, 5 and 6;
2. compliance by Member States with the requirements to ensure the existence of comparison websites pursuant to Article 7;
3. the number of payment accounts that have been switched and the proportion of applications for switching that have been refused;
4. the number of credit institutions offering payment accounts with basic features, the number of such accounts that have been opened and the proportion of applications for payment accounts with basic features that have been refused.

As set out in Article 27, the report is based on information provided by Member States. However, there are certain gaps in the data received and reported (e.g. when information was not available in a Member State). Also, data collection methodologies and sources may have varied across Member States, which may make comparisons and assessment of the data difficult.

This is the first Article 27 report² which covers the period from 2016 to 2021. In addition to this report, the Commission has simultaneously adopted the report on the application of the Directive, as required under Article 28.

2. COMPLIANCE BY PAYMENT SERVICE PROVIDERS WITH ARTICLES 4, 5 AND 6

Chapter II of the Directive lays down rules on the comparability of fees connected with payment accounts. As laid down in the various recitals, Chapter II pursues two aims: to improve and develop the internal market for retail banking while ensuring that consumers are able to understand fees so that they can compare offers and make informed decisions.

The first step towards achieving these two goals is through defining the standardised terminology referred to under Article 3 of the Directive. Through an integrated and step-by-step approach, Member States are now equipped with a list of the most representative services linked to a payment account and subject to a fee. These standardised terms also serve as the basis for the remaining articles of Chapter II in the sense that, in order to comply with the respective articles of Chapter II, payment service providers need to use the agreed standardised terms.

¹ Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).

² This report had to be postponed in part to ensure that the relevant data were available because most Member States were late in transposing the Directive. Moreover, the delegated acts (implementing technical standards and regulatory technical standards), which are instrumental for implementing the transparency requirements of the Directive, were delayed and became applicable only in October 2018.

In line with Article 27 of the Directive, Member States have provided the following information on Articles 4, 5, and 6 concerning the level of compliance by payment service providers.

a) Article 4 (Fee information document and glossary)

Article 4 of the Directive provides that, ‘in good time before entering into a contract for a payment account with a consumer, payment service providers provide the consumer with a fee information document on paper or another durable medium containing the standardised terms’ and ‘the corresponding fees for each service’ the provider offers. Article 4, through an Implementing Regulation³, also lays down precise rules on the actual presentation of the fee information document and obliges payment service providers to make available to consumers a glossary of at least the standardised terms and the related definitions. Article 4 also requires providers to make available to consumers, at any time, the fee information document and the glossary. This is to be in electronic form on their websites, and on their premises. Additionally, this provision requires providers to make available, on paper or another durable medium and free of charge, the fee information document and the glossary, upon a consumer request.

With regard to the **level of compliance by payment service providers with the obligation to provide the fee information document to consumers in good time (Article 4(1))**, the general indication is that providers are compliant. This emerges either from on-site inspections or surveys (BG, FR, CY, LV, PT, SI) or from the fact that no complaints were received, implying that in general providers seem to comply (BE, CZ, DK, DE, EE, FR, HR, IT, LT, LU, HU, MT, NL, AT, PL, RO, SK, FI).

With regard to the **level of compliance by payment service providers with the obligation to make available to consumers a glossary of at least the standardised terms (Article 4(4))**, the general indication is that providers are compliant. This emerges either from on-site inspections or surveys (BG, FR, CY, LV, PT, SI) or from the fact that no complaints were received, implying that in general payment service providers seem to comply (BE, CZ, DK, DE, EE, HR, IT, LT, LU, HU, MT, NL, AT, PL, SK, FI).

With regard to the **level of compliance by payment service providers with the requirement to make available to consumers (and non-customers) at any time on their website and on their premises the fee information document and glossary (Article 4(5))**, the general indication is that payment service providers are compliant. This emerges either from on-site inspections or surveys (BG, FR, CY, LV, PT, SI) or from the fact that no complaints were received, implying that in general payment service providers seem to comply (BE, CZ, DK, DE, EE, HR, IT, LT, LU, HU, MT, NL, AT, PL, SK, FI).

b) Article 5 (Statement of fees)

Article 5 of the Directive lays down the obligation related to providing the statement of fees. In line with this, the Commission enacted an Implementing Regulation⁴ that lays out the standardised presentation format of the statement of fees and its common symbol. Article 5

³ Commission Implementing Regulation (EU) 2018/34 of 28 September 2017 laying down implementing technical standards with regard to the standardised presentation format of the fee information document and its common symbol according to Directive 2014/92/EU of the European Parliament and of the Council, C/2017/6456 OJ L 6, 11.1.2018, p. 37.

⁴ Commission Implementing Regulation (EU) 2018/33 of 28 September 2017 laying down implementing technical standards with regard to the standardised presentation format of the statement of fees and its common symbol according to Directive 2014/92/EU of the European Parliament and of the Council, C/2017/6453, OJ L 6, 11.1.2018, p. 26.

provides that payment service providers provide the consumer, at least annually and free of charge, with a statement of all fees incurred for services linked to a payment account.

With regard to the **level of compliance by payment service providers with the obligation to provide at least annually and free of charge a statement of all fees incurred (Article 5(1))**, the general indication is that providers are compliant. This emerges either from on-site inspections or surveys (AT, SI) or from the fact that no complaints were received, implying that in general providers seem to comply (BE, BG, CZ, DK, DE, EE, IE, EL, FR, HR, IT, CY, LV, LT, LU, HU, MT, NL, PL, SK, FI).

Most Member States informed the Commission that no **enforcement action based on infringements of Article 5 has been taken. A few Member States** (DE, IE, FR, HU, NL) pointed to teething problems around the date of implementation. In these cases, consumer protection warnings were issued to the relevant service providers, calling for compliance with the provisions of the law without any delay. Ireland explained that, while certain retail credit institutions had issues in meeting the 31 October 2019 deadline due to system/IT constraints, workarounds and system fixes were put in place and thus no enforcement action has been taken to date. The Netherlands explained that it chose to engage with the payment service providers in an informal way (no formal enforcement actions). Portugal issued, in 2019, 227 specific orders to 115 payment service providers for failure to comply with Article 5; the irregularities and non-compliances detected referred mainly to the rules applicable to the submission of the statement of fees and to its template and completion requirements. Czechia explained that, in 2019, one of the foreign bank branches failed to provide consumers with the statement of fees by the end of February; this was due to technical difficulties. In the beginning of July, during the Czech National Bank's investigation, the statement was sent to all clients of that branch.

c) Article 6: Information for consumers

Article 6 of the Directive obliges payment service providers, in their contractual, commercial and marketing information to consumers, to use where applicable the standardised terms. Payment service providers are allowed to use brand names in the fee information document and in the statement of fees, provided such brand names are used as a secondary designation of those services.

With regard to the **level of compliance by payment service providers with the obligation to use the standardised terms in their contractual, commercial and marketing information to consumers (Article 6(1))**, providers appear generally compliant. This emerges either from on-site inspections or surveys (CY) or from the absence of complaints implying (BE, BG, CZ, DK, DE, EE, EL, FR, HR, LV, LT, LU, HU, MT, NL, AT, PL, SI, SK, FI). Cyprus stated that the outcome of the survey showed that only two banks reported that work was still in progress, and they expect to fully comply with the requirements of Article 6 by the end of 2022.

With regard to **how frequent it is that payment service providers include their brand name in the fee information document and the statement of fees document**, the general picture is that quite often providers do include the brand name.

With regard to information on **any enforcement action based on infringements of Article 6 of the Directive**, all Member States that replied to this question stated that no such enforcement has taken place. France stated that it came across minor anomalies (i.e. use of non-standardised terms, diverging terms used for the same service in different documents, etc.), which can create confusion for customers. However, no sanctions have been imposed due to the fact that these infringements were considered as non-substantial.

3. COMPLIANCE BY MEMBER STATES WITH THE REQUIREMENTS UNDER ARTICLE 7 TO ENSURE THE EXISTENCE OF COMPARISON WEBSITES

Article 7 of the Directive obliges Member States to ensure that consumers have access, free of charge, to at least one website comparing fees charged by payment providers for at least the services found in the national list of the most representative services linked to a payment account and subject to a fee. This Article also provides that the comparison website may be operated either by a private operator or by a public authority, and that it be run in an independent manner. It must also: disclose the owner of the website; set out clear, objective criteria upon which the comparison is based; use plain and unambiguous language; be up-to-date; cover a significant part of the market; and provide an effective procedure to report incorrect information on published fees.

As of January 2021, nearly all Member States⁵ have at least one comparison website up and running, as required under Article 7. The vast majority of Member States have tasked the setting up and subsequent updating of the table to a public authority⁶.

4. NUMBER OF PAYMENT ACCOUNTS THAT HAVE BEEN SWITCHED AND THE PROPORTION OF APPLICATIONS FOR SWITCHING THAT HAVE BEEN REFUSED

a) Payment accounts that have been switched

With the aim to facilitate the switching of payment accounts, Article 10 of the Directive obliged Member States to ensure that payment service providers provide a clear and quick switching service within the Member State.

The table below shows the information provided by Member States for the number of payment accounts that were switched in the period between 2016 and 2021. Not all information is available in all Member States, so the table has certain gaps. In particular, data for 2021 were not yet available at the time of collection for all Member States. Similarly, given the late transposition in some Member States, a switching service may not have been available in 2016 or 2017, or the data were not collected for these years. In addition, in some Member States, data have not always been collected on a yearly basis, but rather for a longer period.

Furthermore, the data provided may not be fully comparable given different methods of data collection. For instance, in some Member States, it is mandatory for credit institutions to report the data periodically (or on an ad hoc basis). However, in other Member States, data may only be collected on a voluntary basis or only from a sample of credit institutions. In addition, in some cases, the figures provided by some Member States for 2016 may include switches that took place during that year in the months before the entry into force of the Directive (e.g. if a similar switching service had already existed in those Member States

⁵ With regard to Germany, the Commission is following the situation after its comparison website was subject to an injunction presented by a local consumer association.

⁶ Czechia, Germany, and the Netherlands have their respective comparison websites run by a private operator. Poland has two compliant comparison websites, one of which is run privately. The rest have a publicly run comparison website.

before the implementation of the Directive). For all these reasons, it is difficult to draw clear conclusions.

Table 1: Number of yearly switches ⁷

Country	Number of switches that have taken place each year						Total
	2016	2017	2018	2019	2020	2021	
Belgium	44 960	37 873	69 868	68 504	71 149	84 699	377 053
Bulgaria	0	3	0	2	2	0	7
Czechia		61 418	74 458	89 412	75 107	75 636	376 031
Denmark	184 674	189 643	188 204	190 402	199 334	205 582	1 157 839
Germany		755 000		467 549			1 222 549
Estonia		179		362			541
Ireland	1 421	5 221	4 440	6 668	2 369		20 119
Greece		0	0	2	1	4	7
Spain			177	2 928	24 903		28 008
France		1 106 000	1 214 000	1 361 000	1 251 000	1 387 000	6 319 000
Croatia		70	2 026	3 943	1 676	2 766	10 481
Italy	54 276	96 628	129 740	148 653	150 956	210 280	790 533
Cyprus		0	0	3	6	6	15
Latvia		0	0	66	32	103	201
Lithuania		274	259	1 334	944	900	3 711
Luxembourg		251	477	477	519	507	2 231
Hungary	22	1 616	1 069	1 386	2 332	2 021	8 446
Malta				0	0	0	0
Netherlands	77 473	67 345	90 798	60 529	51 376	42 043	389 564
Austria		127 465	97 364	119 097	110 259	97 911	552 096
Poland	32 168	34 206	34 206	49 824	22 674	12 579	185 657
Portugal			22	12	40	45	119
Romania			42	56			98
Slovenia		3 114	8 215	10 777	10 502	10 584	43 192
Slovakia	9 606	10 896	5 436	56 508	31 659	53 126	167 231
Finland		23 045	41 277	27 264	25 067		116 653
Sweden							
Total	512 457	2 196 617	2 177 926	2 666 577	2 032 013	2 185 792	11 771 382

On the basis of the data available, the table shows that there are big differences between Member States. In some Member States, a considerable number of switches have taken place (e.g. Denmark or France), with, in some cases, an increasing trend; however, the figures are very low in others (e.g. Bulgaria, Greece, Cyprus, Malta, Portugal or Romania). ⁸

⁷ Estonian data refer to the period 10.1.2017-31.7.2018 and 1.8.2018-31.7.2020. German data refer to the period 18.9.2016-30.6.2018 and 2019. For the calculation of the total number of switches per year, figures collected for a longer period than a year (e.g. in Estonia and Germany) have been distributed proportionally to individual years.

⁸ A number of factors may be affecting the level of switching. For instance, the switching service applies to payment accounts but not to other financial products (e.g. mortgage loans and investments) to which the payment account may be linked. In addition, consumers may have only a limited awareness of the service and may not always be informed about it – or even discouraged from using it. Other possible reasons include lack of

b) Number (and proportion) of rejected switching applications

Member States provided the information included in the table below regarding the number of applications for switching that were rejected in the period between 2016 and 2021. The proportions have been calculated by taking the number of switches that took place and the number of applications for switches that were refused as a percentage of total applications ⁹. Similar to the above, information about the number of rejected switching applications is not complete. In addition, in some Member States, data on rejected applications are not collected at all. Furthermore, the data provided may again not be fully comparable given the different methods of data collection used by Member States.

Table 2: *The number and proportion of applications for switching that have been refused* ¹⁰

	Number of applications for switching which have been refused each year and proportion of applications that have been refused													
Country	2016	%	2017	%	2018	%	2019	%	2020	%	2021	%	Total	% Total
Belgium									5 857	7.61 %	5 909	6.52 %	11 766	3.03 %
Bulgaria	0	-	0	0 %	0	-	0	0 %	0	0 %	0	-	0	0 %
Czechia			3 956	6.05 %	3 675	4.70 %	5 956	6.25 %	5 709	7.06 %			19 296	4.88 %
Denmark														
Germany			9 500			1.24 %	9 309	1.95 %					18 809	1.52 %
Estonia				0 %				25 %						
Ireland	0	0 %	0	0 %	0	0 %	0	0 %	0	0 %			0	0 %
Greece			0	-	0	-	0	0 %	0	0 %	1	20 %	1	12.50 %
Spain					202	53.30 %	1 786	37.89 %	24 677	49.77 %			26 665	48.77 %
France							35 386	2.53 %	40 032	3.10 %	38 836	2.72 %	114 254	1.78 %
Croatia			6	7.89 %	147	6.76 %	287	6.78 %	89	5.04 %	132	4.55 %	661	5.93 %
Italy	8 901	14.09 %	11 045	10.26 %	19 446	13.03 %	17 980	10.79 %	18 052	10.68 %	24 336	10.37 %	99 760	11.21 %
Cyprus			0	-	0	-	0	0 %	0	0 %	0	0 %	0	0 %
Latvia			0	-	0	-	6	8.33 %	3	8.57 %	7	6.36 %	16	7.37 %
Lithuania														
Luxembourg			1	0.40 %	2	0.42 %	3	0.63 %	3	0.57 %	2	0.39 %	11	0.49 %
Hungary	3	12.00 %	494	23.41 %	304	22.14 %	359	20.57 %	406	14.83 %	370	15.47 %	1 936	18.65 %
Malta							0	-	0	-	0	-	0	-
Netherlands			11 227	14.29 %	11 704	11.42 %	9 058	13.02 %	4 681	8.35 %	4 727	10.11 %	41 397	9.61 %
Austria			53	0.04 %	82	0.08 %	174	0.15 %	97	0.09 %	54	0.06 %	460	0.08 %
Poland							201	0.40 %	3786	14.31 %			3 987	2.10 %
Portugal					4	15.38 %	9	42.86 %	5	11.11 %	6	11.76 %	24	16.78 %
Romania					27	39.13 %	12	17.65 %					39	28.47 %
Slovenia														
Slovakia	760	7.33 %	773	6.62 %	349	6.03 %	4 727	7.72 %	2 631	7.67 %	4 930	8.49 %	14 170	7.81 %
Finland			104	0.45 %	31	0.08 %	15	0.05 %	13	0.05 %			163	0.14 %
Sweden														
Total	11 021		33 088		38 687		85 268		106 041		79 310		353 415	2.91 %

financial literacy and the assumption that switching would only lead to limited savings; a desire not to lose one's bank account number; and the risk that payments may go astray. (See for details Article 28 report).

⁹ Possible withdrawal of applications could not be considered (given a lack of data).

¹⁰ Estonian data refer to the period 10.1.2017-31.7.2018 and 1.8.2018-31.7.2020. German data refer to the period 18.9.2016-30.6.2018 and 2019. For the calculation of the total number of switches per year, figures collected for a longer period than a year (e.g. in Estonia and Germany) have been distributed proportionally to individual years.

It seems that the number of refusals for switching applications is generally low. However, there seem to be considerable differences between individual Member States, with few showing high numbers (e.g. Spain, Hungary or Romania). While credit institutions should in principle not refuse any switching, credit institutions may refuse to close a payment account, if there is an outstanding obligation ¹¹. Other cases could concern incomplete or incorrect switching application forms.

5. NUMBER OF CREDIT INSTITUTIONS OFFERING PAYMENT ACCOUNTS WITH BASIC FEATURES, THE NUMBER OF SUCH ACCOUNTS THAT HAVE BEEN OPENED AND THE PROPORTION OF APPLICATIONS FOR PAYMENT ACCOUNTS WITH BASIC FEATURES THAT HAVE BEEN REFUSED

In order to foster financial inclusion, Article 16 of the Directive establishes the right of access to a payment account with basic features (PABF) for all consumers legally resident in the EU. PABFs have to be offered to consumers by all credit institutions or a sufficient number of credit institutions to guarantee access thereto for all consumers in their territory.

a) Number of credit institutions offering PABFs

In most Member States, all credit institutions that provide standard payment accounts have to offer payment accounts with basic features. In other Member States (see table below), only some credit institutions, i.e. those fulfilling specific criteria set by the individual Member States, are obliged to offer payment accounts with basic features. In all these Member States, however, the obliged credit institutions seem to generally cover a large market share in terms of number of payment accounts.

¹¹ Article 10(4) e) of PAD states that the transferring payment service provider shall close the payment account on the date specified in the authorisation if the consumer has no outstanding obligations on that payment account and provided that the actions listed in points (a), (b) and (d) have been completed.

Table 3: Member States ¹² where only some credit institutions offer PABFs

Country	Specific Member State criteria to offer PABF by credit institutions	Total number of credit institutions obliged to offer a PABF (as compared to the total number of credit institutions providing payment accounts) and their market share
Greece	All credit institutions that provide payment services to consumers, with the exception of credit institutions that provide payment account with solely online facilities	12
Croatia	Credit institutions whose total assets according to the audited annual financial statements for the preceding year exceed HRK 15 billion.	7 out of 21 94%
Cyprus	The Central Bank of Cyprus approved the exemption from this obligation for 3 locally incorporated banks.	25 out of 28 98,50%
Luxembourg	The payment service provider must have at least 25 agencies in Luxembourg and must hold at least 2,5 % of covered deposits.	5 100%
Malta	Credit Institutions having a physical branch network of five or more	5 These 5 banks have the majority of the market share in the country
Netherlands	Major banks. The participating banks have agreed to this in a dedicated covenant.	5 Approx. 85%
Slovakia	Banks and branches of foreign banks to the extent that they provide all the banking services linked to a payment account with basic features as part of their business activity.	11

b) Number of payment accounts with basic features (PABFs)

The information on the number of PABFs provided by Member States and set out in the table below is not complete for certain years. In addition, in some Member States, the credit institutions may not distinguish between a standard payment account and a PABF, so that no data on PABFs exist. Similarly, the information may not always be comparable due to different data collection methods. Beyond that, a lack of comparability is also due to the fact that, in some Member States, only some credit institutions offer PABFs as a specific product whereas other credit institutions do not distinguish different types of accounts. In these countries, the figures thus cover only the PABF offered as a specific product. As a consequence, it is again difficult to draw firm conclusions.

¹² In Slovakia, only credit institutions providing all the banking services linked to a payment account with basic features as part of their business activity to the consumers are obliged. For instance, if a credit institution provides these services, but solely to business clients, this credit institution is not obliged. In the case of some purely internet banks, which do not have physical branches, if they do not provide cash withdrawals at the counter of the physical branches of banks, they too are not obliged.

Table 4: Number of PABFs ¹³

Total number of payment accounts with basic features that have been opened each year							
Country	2016	2017	2018	2019	2020	2021	Total
Belgium	1 545	1 248	1 867	9 224	9 442		23 326
Bulgaria	76	615	309	335	527	337	2 199
Czechia		39 973	37 155	16 207	7 996		101 331
Denmark							
Germany		540 500		144 194			684 694
Estonia		144 455		228 567			373 022
Ireland	9 153	38 847	43 974	47 116	14 410		153 500
Greece		198 258	286 141	223 640	189 090	196 387	1 093 516
Spain			7 645	13 831	18 775		40 251
France	55 979	60 093	55 979	51 668	36 056	34 594	294 369
Croatia		47	106	175	140	186	654
Italy	10 994	14 304	12 450	12 512	11 251	12 557	74 068
Cyprus		429		1 380	38 503	3 636	43 948
Latvia		142	131	66	85	169	593
Lithuania		26 000	7 600	7 100	7 600	5 400	53 700
Luxembourg		119	32	24	17	15	207
Hungary							
Malta			36	4 858	6 410	3 196	14 500
Netherlands							
Austria		6 877	4 668	3 545	3 323	4 809	23 222
Poland				5 774	7 262		13 036
Portugal	12 736	11 992	17 201	47 587	30 073	25 935	145 524
Romania			2 654	4 203			6 857
Slovenia		72	430	263	252	198	1 215
Slovakia	1 309	797	872	741	555	546	4 820
Finland	54 926	11 032	9 951	11 099	9 749		96 757
Sweden							
Total	281 843	772 134	677 742	700 778	524 847	287 965	3 245 309

The information provided in the table shows that a considerable number of PABFs have been opened during the period reported. For instance, there has been a significant uptake in some of the Member States that previously had a higher percentage of their population without a payment account (e.g., Czechia, Cyprus, Greece, Lithuania). Nevertheless, uptake was rather low in some others (e.g., Bulgaria, Croatia, Latvia, Poland and Romania). ¹⁴

¹³ Cypriot data refer to the period 1.7.2017-31.5.2018; 2019, 2020 and 2021 and most of them are due to reclassifications from existing basic payment accounts to category PABF on the initiative of the bank. Estonian data refer to the period 10.1.2017-31.7.2018 and 1.8.2018-31.7.2020. German data refer to the period 18.9.2016-30.6.2018 and 2019. For the calculation of the total number of PABFs per year, figures collected for a longer period than a year (e.g. in Estonia and Germany) have been distributed proportionally to individual years.

¹⁴ A number of different reasons may explain the relatively low number of PABFs. Firstly, the percentage of people with a bank account was already very high in many Member States when the PAD was adopted. Secondly, some Member States already had similar tools in place. Thirdly, given that standard accounts (including free online accounts) are highly accessible, PABFs may not be relevant for consumers who have access to those accounts. Other reasons for a low uptake could be a lack of consumer awareness. (See for details Article 28 report).

c) Number (and proportion) of applications for payment accounts with basic features that have been refused

The data on the number of applications for PABFs that have been refused were obtained by Member States (see table below). The proportions have been calculated by taking the number of PABFs opened and the number of applications for a PABF that have been refused as a share of total applications ¹⁵. The data are subject to the same caveats as before: not all information is available and the data may not be fully comparable.

Table 5: Number and proportion of applications for a PABF that have been refused ¹⁶

	Total number of PABF which have been refused each year and the proportion of applications for PABF that have been refused													
Country	2016	%	2017	%	2018	%	2019	%	2020	%	2021	%	Total	% Total
Belgium	3	0.19 %	0	0 %	0	0 %	2	0.02 %	6	0.06 %			11	0.05 %
Bulgaria	0	0 %	0	0 %	0	0 %	0	0 %	0	0 %	0	0 %	0	0 %
Czechia			6	0.02 %	26	0.07 %	45	0.28 %	129	1.59 %			206	0.20 %
Denmark														
Germany			14 600			2.63 %	5 158	3.45 %					19 758	2.80 %
Estonia				2.5 %				2.8 %						
Ireland	23	0.25 %	17	0.04 %	25	0.06 %	5	0.01 %	2	0.01 %			72	0.05 %
Greece			0	0 %	0	0 %	143	0.06 %	2 870	1.50 %	1 619	0.82 %	4 632	0.42 %
Spain					7	0.09 %	986	6.65 %	2 227	10.60 %			3 220	7.41 %
France	0	0 %	0	0 %	0	0 %	0	0 %	0	0 %	0	0 %		0 %
Croatia			0	0 %	6	5.36 %	0	0 %	2	1.41 %	0	0 %	8	1.21 %
Italy	224	2.00 %	171	1.18 %	171	1.35 %	237	1.86 %	171	1.50 %	236	1.84 %	1 210	1.61 %
Cyprus			1				103	6.95 %	12	1.68 %	68	2.05 %	184	3.09 %
Latvia			13	8.39 %	60	31.41 %	118	64.13 %	127	59.91 %	22	11.52 %	340	36.44 %
Lithuania			3	0.01 %	6	0.08 %	2	0.03 %	0	0 %			11	0.02 %
Luxembourg			1	0.83 %	0	0 %	4	14.29 %	0	0 %	1	6.25 %	6	2.82 %
Hungary														
Malta					0	0 %	117	2.35 %	96	1.48 %	68	2.08 %	281	1.90 %
Netherlands														
Austria			131	1.87 %	112	2.34 %	80	2.21 %	81	2.38 %	217	4.32 %	621	2.60 %
Poland							104	1.77 %	176	2.37 %			280	2.10 %
Portugal	185	1.43 %	150	1.24 %	265	1.52 %	581	1.21 %	358	1.18 %	315	1.20 %	1 854	1.26 %
Romania					2	0.08 %	0	0 %					2	0.03 %
Slovenia			21	22.58 %	9	2.05 %	12	4.36 %	1	0.40 %	9	4.35 %	52	4.10 %
Slovakia	4	0.30 %	1	0.13 %	0	0 %	1	0.13 %	2	0.36 %			8	0.17 %
Finland			36	0.33 %	22	0.22 %	2	0.02 %	2	0.02 %			62	0.06 %
Sweden														
Total	4 089		7 850		4 362		7 700		6 262		2 555		32 818	1.00 %

¹⁵ Possible application withdrawals have not been considered (due to lack of data).

¹⁶ Cypriot data refer to the period 1.7.2017-31.5.2018; 2019, 2020 and 2021 and proportions have been calculated on the basis of new applications, without taking into account the possible reclassifications or conversions to PABFs. Estonian data refer to the period 10.1.2017-31.7.2018 and 1.8.2018-31.7.2020. German data refer to the period 18.9.2016-30.6.2018 and 2019. For the calculation of the total number of refused applications of PABFs per year, figures collected for a longer period than a year (e.g. in Estonia and Germany) have been distributed proportionally to individual years. Latvian data also reflect information on terminated PABFs at the consumer's initiative.

The data indicates that the rejection rates of PABF applications are generally very low and in a small number of Member States (e.g. Bulgaria or France) there are no rejections at all ¹⁷. However, in a few Member States, a slightly higher level of rejections exists, whereas the rate of rejections in one Member State (Latvia) seems particularly high.

6. CONCLUSION

The timespan of the data collected and the differences in data collection methods makes it difficult to draw definitive conclusions on the impact of the Directive on the ground. The report confirms however that the main measures of the Directive, regarding transparency and comparability, switching service, and the right to a payment account with basic features, have all generally been put in place.

With the caveats of data gaps and varying data collection methods, the data seem to indicate that, in some Member States, a considerable number of switches have taken place, with - in some cases - an increasing trend. However, the figures are very low in other Member States. The number of refusals on switching applications seems generally low, albeit high in few Member States.

As regards PABFs, the data shows that, in most Member States, all credit institutions that provide standard payment accounts have to offer payment accounts with basic features. However, in other Member States, only some credit institutions, i.e. those fulfilling specific criteria set by the individual Member States, are obliged to offer payment accounts with basic features. In these latter cases, the obliged credit institutions nevertheless seem to generally cover a large market share. In addition, the data show that a considerable number of PABFs have been opened during the period reported, albeit only few in some Member States. Nevertheless, there has been a significant uptake in some Member States with a previously higher percentage of unbanked population. The rates of rejection of PABF applications seems generally very low. However, in a few Member States, a slightly higher level of rejections exists, whereas the rate of rejections in one Member State seems particularly high.

In order to ensure more complete availability and comparability of data going forward, the Commission is working with Member States to agree the relevant data sets to be collected/provided.

¹⁷ For example, the refusal rate in France is 0%. In this Member State there is a mechanism to designate a specific credit institution to provide a PABF to a consumer whose applications for a PABF have been rejected.