

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 (Text with EEA relevance)

CHAPTER VII

**FINAL PROVISIONS**

*Article 27*

**Evaluation**

- 1 Member States shall provide the Commission with information on the following for the first time by 18 September 2018 and every two years thereafter:
  - a compliance by payment service providers with Articles 4, 5 and 6;
  - b compliance by Member States with the requirements to ensure the existence of comparison websites pursuant to Article 7;
  - c the number of payment accounts that have been switched and the proportion of applications for switching that have been refused;
  - d 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.
- 2 The Commission shall prepare a report for the first time by 18 September 2018 and every two years thereafter, on the basis of the information received from Member States.

*Article 28*

**Review**

- 1 By 18 September 2019, the Commission shall submit to the European Parliament and to the Council a report on the application of this Directive accompanied, if appropriate, by a legislative proposal.

That report shall include:

- a a list of all infringement proceedings initiated by the Commission in relation to this Directive;
- b an assessment of the average fee levels in Member States for payment accounts falling within the scope of this Directive;
- c an assessment of the feasibility of developing a framework for ensuring automated redirection of payments from one payment account to another within the same Member State combined with automated notifications to payees or payers when their transfers are redirected;
- d an assessment of the feasibility of extending the switching service provided for in Article 10 to cases where the receiving and transferring payment service providers are located in different Member States and of the feasibility of cross-border account-opening under Article 11;

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- e an assessment of the number of account-holders who switched payment accounts since the transposition of this Directive based on the information provided by Member States pursuant to Article 27;
- f an assessment of the costs and benefits of an implementation of full Union-wide portability of payment account numbers;
- g an assessment of the number of credit institutions offering payment accounts with basic features;
- h an assessment of the number and, where anonymised information is made available, characteristics of the consumers who have opened payment accounts with basic features since the transposition of this Directive;
- i an assessment of the average annual fees levied for payment accounts with basic features at Member State level;
- j an assessment of the effectiveness of existing measures and the need for additional measures to increase financial inclusion and to assist vulnerable members of society in relation to over-indebtedness;
- k examples of best practices among Member States for reducing consumer exclusion from access to payment services.

2 The report shall assess, based also on the information received from Member States pursuant to Article 27, whether to amend and update the list of services that are part of a payment account with basic features, having regard to the evolution of means of payment and technology.

3 The report shall also assess whether additional measures in addition to those adopted pursuant to Articles 7 and 8 with respect to comparison websites and packaged offers are needed, and in particular the need for an accreditation of comparison websites.

### *Article 29*

#### **Transposition**

1 By 18 September 2016, Member States shall adopt and publish the laws, regulations and administrative provisions necessary to comply with this Directive. They shall immediately communicate to the Commission the text of those measures.

2 They shall apply the measures referred to in paragraph 1 from 18 September 2016.

By way of derogation from the first subparagraph:

- a Article 3 shall apply from 17 September 2014;
- b Member States shall apply the measures necessary to comply with Article 4(1) to (5), Article 5(1), (2) and (3), Article 6(1) and (2) and Article 7 by nine months after the entry into force of the delegated act referred to in Article 3(4);
- c Member States in which the equivalent of a fee information document at national level already exists may choose to integrate the common format and its common symbol at the latest 18 months after the entry into force of the delegated act referred to in Article 3(4);
- d Member States in which the equivalent of a statement of fees at national level already exists may choose to integrate the common format and its common symbol at the latest 18 months after the entry into force of the delegated act referred to in Article 3(4).

3 When Member States adopt the measures referred to in paragraph 1, they shall contain a reference to this Directive or shall be accompanied by such a reference on the occasion of

their official publication. The methods of making such reference shall be laid down by Member States.

4 Member States shall communicate to the Commission the text of the main measures of national law which they adopt in the field covered by this Directive.

#### *Article 30*

#### **Entry into force**

This Directive shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

#### *Article 31*

#### **Addressees**

This Directive is addressed to the Member States in accordance with the Treaties.