

Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC (Text with EEA relevance) (repealed)

TITLE III

TRANSPARENCY OF CONDITIONS AND INFORMATION REQUIREMENTS FOR PAYMENT SERVICES

CHAPTER 1

General rules

Article 30

Scope

1 This Title shall apply to single payment transactions, framework contracts and payment transactions covered by them. The parties may agree that it shall not apply in whole or in part when the payment service user is not a consumer.

2 Member States may provide that the provisions in this Title shall be applied to micro enterprises in the same way as to consumers.

3 This Directive shall be without prejudice to national measures implementing Directive 87/102/EEC. This Directive shall also be without prejudice to other relevant Community or national legislation regarding conditions for granting credit to consumers not harmonised by this Directive that are in conformity with Community law.

Article 31

Other provisions in Community legislation

The provisions of this Title are without prejudice to any Community legislation containing additional requirements on prior information.

However, where Directive 2002/65/EC is also applicable, the information requirements set out in Article 3(1) of that Directive, with the exception of points (2)(c) to (g), (3) (a), (d) and (e), and (4)(b) of that paragraph shall be replaced by Articles 36, 37, 41 and 42 of this Directive.

Article 32

Charges for information

1 The payment service provider shall not charge the payment service user for providing information under this Title.

2 The payment service provider and the payment service user may agree on charges for additional or more frequent information, or transmission by means of communication other than those specified in the framework contract, provided at the payment service user's request.

3 Where the payment service provider may impose charges for information in accordance with paragraph 2, they shall be appropriate and in line with the payment service provider's actual costs.

Article 33

Burden of proof on information requirements

Member States may stipulate that the burden of proof shall lie with the payment service provider to prove that it has complied with the information requirements set out in this Title.

Article 34

Derogation from information requirements for low-value payment instruments and electronic money

1 In cases of payment instruments which, according to the framework contract, concern only individual payment transactions that do not exceed EUR 30 or that either have a spending limit of EUR 150 or store funds that do not exceed EUR 150 at any time:

- a by way of derogation from Articles 41, 42 and 46, the payment service provider shall provide the payer only with information on the main characteristics of the payment service, including the way in which the payment instrument can be used, liability, charges levied and other material information needed to take an informed decision as well as an indication of where any other information and conditions specified in Article 42 are made available in an easily accessible manner;
- b it may be agreed that, by way of derogation from Article 44, the payment service provider shall not be required to propose changes in the conditions of the framework contract in the same way as provided for in Article 41(1);
- c it may be agreed that, by way of derogation from Articles 47 and 48, after the execution of a payment transaction:
 - (i) the payment service provider shall provide or make available only a reference enabling the payment service user to identify the payment transaction, the amount of the payment transaction, any charges and/or, in the case of several payment transactions of the same kind made to the same payee, information on the total amount and charges for those payment transactions;
 - (ii) the payment service provider shall not be required to provide or make available information referred to in point (i) if the payment instrument is used anonymously or if the payment service provider is not otherwise technically in a position to provide it. However, the payment service provider shall provide the payer with a possibility to verify the amount of funds stored.

2 For national payment transactions, Member States or their competent authorities may reduce or double the amounts referred to in paragraph 1. For prepaid payment instruments, Member States may increase those amounts up to EUR 500.

CHAPTER 2

Single payment transactions

Article 35

Scope

- 1 This Chapter shall apply to single payment transactions not covered by a framework contract.
- 2 When a payment order for a single payment transaction is transmitted by a payment instrument covered by a framework contract, the payment service provider shall not be obliged to provide or make available information which is already given to the payment service user on the basis of a framework contract with another payment service provider or which will be given to him according to that framework contract.

Article 36

Prior general information

- 1 Member States shall require that before the payment service user is bound by any single payment service contract or offer, the payment service provider, in an easily accessible manner, makes available to the payment service user the information and conditions specified in Article 37. At the payment service user's request, the payment service provider shall provide the information and conditions on paper or on another durable medium. The information and conditions shall be given in easily understandable words and in a clear and comprehensible form, in an official language of the Member State where the payment service is offered or in any other language agreed between the parties.
- 2 If the single payment service contract has been concluded at the request of the payment service user using a means of distance communication which does not enable the payment service provider to comply with paragraph 1, the payment service provider shall fulfil its obligations under that paragraph immediately after the execution of the payment transaction.
- 3 The obligations under paragraph 1 may also be discharged by supplying a copy of the draft single payment service contract or the draft payment order including the information and conditions specified in Article 37.

Article 37

Information and conditions

- 1 Member States shall ensure that the following information and conditions are provided or made available to the payment service user:
 - a a specification of the information or unique identifier that has to be provided by the payment service user in order for a payment order to be properly executed;
 - b the maximum execution time for the payment service to be provided;
 - c all charges payable by the payment service user to his payment service provider and, where applicable, the breakdown of the amounts of any charges;
 - d where applicable, the actual or reference exchange rate to be applied to the payment transaction.

2 Where applicable, any other relevant information and conditions specified in Article 42 shall be made available to the payment service user in an easily accessible manner.

Article 38

Information for the payer after receipt of the payment order

Immediately after receipt of the payment order, the payer's payment service provider shall provide or make available to the payer, in the same way as provided for in Article 36(1), the following information:

- (a) a reference enabling the payer to identify the payment transaction and, where appropriate, information relating to the payee;
- (b) the amount of the payment transaction in the currency used in the payment order;
- (c) the amount of any charges for the payment transaction payable by the payer and, where applicable, a breakdown of the amounts of such charges;
- (d) where applicable, the exchange rate used in the payment transaction by the payer's payment service provider or a reference thereto, when different from the rate provided in accordance with Article 37(1)(d), and the amount of the payment transaction after that currency conversion; and
- (e) the date of receipt of the payment order.

Article 39

Information for the payee after execution

Immediately after the execution of the payment transaction, the payee's payment service provider shall provide or make available to the payee, in the same way as provided for in Article 36(1), the following information:

- (a) the reference enabling the payee to identify the payment transaction and, where appropriate, the payer and any information transferred with the payment transaction;
- (b) the amount of the payment transaction in the currency in which the funds are at the payee's disposal;
- (c) the amount of any charges for the payment transaction payable by the payee and, where applicable, a breakdown of the amount of such charges;
- (d) where applicable, the exchange rate used in the payment transaction by the payee's payment service provider, and the amount of the payment transaction before that currency conversion; and
- (e) the credit value date.

CHAPTER 3

Framework contracts

Article 40

Scope

This Chapter applies to payment transactions covered by a framework contract.

Article 41

Prior general information

1 Member States shall require that, in good time before the payment service user is bound by any framework contract or offer, the payment service provider provide the payment service user on paper or on another durable medium with the information and conditions specified in Article 42. The information and conditions shall be given in easily understandable words and in a clear and comprehensible form, in an official language of the Member State where the payment service is offered or in any other language agreed between the parties.

2 If the framework contract has been concluded at the request of the payment service user using a means of distance communication which does not enable the payment service provider to comply with paragraph 1, the payment service provider shall fulfil its obligations under that paragraph immediately after the conclusion of the framework contract.

3 The obligations under paragraph 1 may also be discharged by supplying a copy of the draft framework contract including the information and conditions specified in Article 42.

Article 42

Information and conditions

Member States shall ensure that the following information and conditions are provided to the payment service user:

1. on the payment service provider:
 - (a) the name of the payment service provider, the geographical address of its head office and, where applicable, the geographical address of its agent or branch established in the Member State where the payment service is offered, and any other address, including electronic mail address, relevant for communication with the payment service provider; and
 - (b) the particulars of the relevant supervisory authorities and of the register provided for in Article 13 or of any other relevant public register of authorisation of the payment service provider and the registration number, or equivalent means of identification in that register;
2. on use of the payment service:
 - (a) a description of the main characteristics of the payment service to be provided;

- (b) a specification of the information or unique identifier that has to be provided by the payment service user in order for a payment order to be properly executed;
 - (c) the form of and procedure for giving consent to execute a payment transaction and withdrawal of such consent in accordance with Articles 54 and 66;
 - (d) a reference to the point in time of receipt of a payment order as defined in Article 64 and the cut-off time, if any, established by the payment service provider;
 - (e) the maximum execution time for the payment services to be provided; and
 - (f) whether there is a possibility to agree on spending limits for the use of the payment instrument in accordance with Article 55(1);
3. on charges, interest and exchange rates:
- (a) all charges payable by the payment service user to the payment service provider and, where applicable, the breakdown of the amounts of any charges;
 - (b) where applicable, the interest and exchange rates to be applied or, if reference interest and exchange rates are to be used, the method of calculating the actual interest, and the relevant date and index or base for determining such reference interest or exchange rate; and
 - (c) if agreed, the immediate application of changes in reference interest or exchange rate and information requirements related to the changes in accordance with Article 44(2);
4. on communication:
- (a) where applicable, the means of communication, including the technical requirements for the payment service user's equipment, agreed between the parties for the transmission of information or notifications under this Directive;
 - (b) the manner in and frequency with which information under this Directive is to be provided or made available;
 - (c) the language or languages in which the framework contract will be concluded and communication during this contractual relationship undertaken; and
 - (d) the payment service user's right to receive the contractual terms of the framework contract and information and conditions in accordance with Article 43;
5. on safeguards and corrective measures:
- (a) where applicable, a description of steps that the payment service user is to take in order to keep safe a payment instrument and how to notify the payment service provider for the purposes of Article 56(1)(b);

- (b) if agreed, the conditions under which the payment service provider reserves the right to block a payment instrument in accordance with Article 55;
 - (c) the liability of the payer in accordance with Article 61, including information on the relevant amount;
 - (d) how and within what period of time the payment service user is to notify the payment service provider of any unauthorised or incorrectly executed payment transaction in accordance with Article 58 as well as the payment service provider's liability for unauthorised payment transactions in accordance with Article 60;
 - (e) the liability of the payment service provider for the execution of payment transactions in accordance with Article 75; and
 - (f) the conditions for refund in accordance with Articles 62 and 63;
6. on changes in and termination of framework contract:
- (a) if agreed, information that the payment service user will be deemed to have accepted changes in the conditions in accordance with Article 44, unless he notifies the payment service provider that he does not accept them before the date of their proposed date of entry into force;
 - (b) the duration of the contract; and
 - (c) the right of the payment service user to terminate the framework contract and any agreements relating to termination in accordance with Article 44(1) and Article 45;
7. on redress:
- (a) any contractual clause on the law applicable to the framework contract and/or the competent courts; and
 - (b) the out-of-court complaint and redress procedures available to the payment service user in accordance with Articles 80 to 83.

Article 43

Accessibility of information and conditions of the framework contract

At any time during the contractual relationship the payment service user shall have a right to receive, on request, the contractual terms of the framework contract as well as the information and conditions specified in Article 42 on paper or on another durable medium.

Article 44

Changes in conditions of the framework contract

1 Any changes in the framework contract as well as the information and conditions specified in Article 42, shall be proposed by the payment service provider in the same way as provided for in Article 41(1) and no later than two months before their proposed date of application.

Where applicable in accordance with point (6)(a) of Article 42, the payment service provider shall inform the payment service user that he is to be deemed to have accepted these changes if he does not notify the payment service provider that he does not accept them before the proposed date of their entry into force. In this case, the payment service provider shall also specify that the payment service user has the right to terminate the framework contract immediately and without charge before the date of the proposed application of the changes.

2 Changes in the interest or exchange rates may be applied immediately and without notice, provided that such a right is agreed upon in the framework contract and that the changes are based on the reference interest or exchange rates agreed on in accordance with Article 42(3) (b) and (c). The payment service user shall be informed of any change in the interest rate at the earliest opportunity in the same way as provided for in Article 41(1), unless the parties have agreed on a specific frequency or manner in which the information is to be provided or made available. However, changes in interest or exchange rates which are more favourable to the payment service users, may be applied without notice.

3 Changes in the interest or exchange rate used in payment transactions shall be implemented and calculated in a neutral manner that does not discriminate against payment service users.

Article 45

Termination

1 The payment service user may terminate the framework contract at any time, unless the parties have agreed on a period of notice. Such a period may not exceed one month.

2 Termination of a framework contract concluded for a fixed period exceeding 12 months or for an indefinite period shall be free of charge for the payment service user after the expiry of 12 months. In all other cases charges for the termination shall be appropriate and in line with costs.

3 If agreed in the framework contract, the payment service provider may terminate a framework contract concluded for an indefinite period by giving at least two months' notice in the same way as provided for in Article 41(1).

4 Charges for payment services levied on a regular basis shall be payable by the payment service user only proportionally up to the termination of the contract. If such charges are paid in advance, they shall be reimbursed proportionally.

5 The provisions of this Article are without prejudice to the Member States' laws and regulations governing the rights of the parties to declare the framework contract unenforceable or void.

6 Member States may provide more favourable provisions for payment service users.

Article 46

Information before execution of individual payment transactions

In the case of an individual payment transaction under a framework contract initiated by the payer, a payment service provider shall, at the payer's request for this specific payment transaction, provide explicit information on the maximum execution time and

the charges payable by the payer and, where applicable, a breakdown of the amounts of any charges.

Article 47

Information for the payer on individual payment transactions

1 After the amount of an individual payment transaction is debited from the payer's account or, where the payer does not use a payment account, after the receipt of the payment order, the payer's payment service provider shall provide the payer without undue delay in the same way as laid down in Article 41(1) with the following information:

- a a reference enabling the payer to identify each payment transaction and, where appropriate, information relating to the payee;
- b the amount of the payment transaction in the currency in which the payer's payment account is debited or in the currency used for the payment order;
- c the amount of any charges for the payment transaction and, where applicable, a breakdown thereof, or the interest payable by the payer;
- d where applicable, the exchange rate used in the payment transaction by the payer's payment service provider, and the amount of the payment transaction after that currency conversion; and
- e the debit value date or the date of receipt of the payment order.

2 A framework contract may include a condition that the information referred to in paragraph 1 is to be provided or made available periodically at least once a month and in an agreed manner which allows the payer to store and reproduce information unchanged.

3 However, Member States may require payment service providers to provide information on paper once a month free of charge.

Article 48

Information for the payee on individual payment transactions

1 After the execution of an individual payment transaction, the payee's payment service provider shall provide the payee without undue delay in the same way as laid down in Article 41(1) with the following information:

- a the reference enabling the payee to identify the payment transaction and, where appropriate, the payer, and any information transferred with the payment transaction;
- b the amount of the payment transaction in the currency in which the payee's payment account is credited;
- c the amount of any charges for the payment transaction and, where applicable, a breakdown thereof, or the interest payable by the payee;
- d where applicable, the exchange rate used in the payment transaction by the payee's payment service provider, and the amount of the payment transaction before that currency conversion; and
- e the credit value date.

2 A framework contract may include a condition that the information referred to in paragraph 1 is to be provided or made available periodically at least once a month and in an agreed manner which allows the payee to store and reproduce information unchanged.

3 However, Member States may require payment service providers to provide information on paper once a month free of charge.

CHAPTER 4

Common provisions

Article 49

Currency and currency conversion

1 Payments shall be made in the currency agreed between the parties.

2 Where a currency conversion service is offered prior to the initiation of the payment transaction and where that currency conversion service is offered at the point of sale or by the payee, the party offering the currency conversion service to the payer shall disclose to the payer all charges as well as the exchange rate to be used for converting the payment transaction.

The payer shall agree to the currency conversion service on that basis.

Article 50

Information on additional charges or reductions

1 Where, for the use of a given payment instrument, the payee requests a charge or offers a reduction, the payee shall inform the payer thereof prior to the initiation of the payment transaction.

2 Where, for the use of a given payment instrument, a payment service provider or a third party requests a charge, he shall inform the payment service user thereof prior to the initiation of the payment transaction.