

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 II

### COMPARABILITY OF FEES CONNECTED WITH PAYMENT ACCOUNTS

#### *Article 3*

#### **List of the most representative services linked to a payment account and subject to a fee at national level and standardised terminology**

1 Member States shall establish a provisional list of at least 10 and no more than 20 of the most representative services linked to a payment account and subject to a fee, offered by at least one payment service provider at national level. The list shall contain terms and definitions for each of the services identified. In any official language of a Member State, only one term shall be used for each service.

2 For the purposes of paragraph 1, the Member States shall have regard to the services that:

- a are most commonly used by consumers in relation to their payment account;
- b generate the highest cost for consumers, both overall as well as per unit.

In order to ensure the sound application of the criteria set out in the first subparagraph of this paragraph, EBA shall issue guidelines pursuant to Article 16 of Regulation (EU) No 1093/2010 by 18 March 2015.

3 Member States shall notify to the Commission and to EBA the provisional lists referred to in paragraph 1 by 18 September 2015. On request, Member States shall provide the Commission with supplementary information concerning the data on the basis of which they have compiled those lists with regard to the criteria set out in paragraph 2.

4 On the basis of the provisional lists notified pursuant to paragraph 3, EBA shall develop draft regulatory technical standards setting out the Union standardised terminology for those services that are common to at least a majority of Member States. The Union standardised terminology shall include common terms and definitions for the common services and shall be made available in the official languages of the institutions of the Union. In any official language of a Member State, only one term shall be used for each service.

EBA shall submit those draft regulatory technical standards to the Commission by 18 September 2016

Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.

5 Member States shall integrate the Union standardised terminology established under paragraph 4 into the provisional list referred to in paragraph 1 and shall publish the resulting final list of the most representative services linked to a payment account without delay and at

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the latest within three months after the delegated act referred to in paragraph 4 has entered into force.

6 Every four years, following publication of the final list referred to in paragraph 5, Member States shall assess and, where appropriate, update the list of the most representative services established pursuant to paragraphs 1 and 2. They shall notify to the Commission and to EBA the outcome of their assessment and, where applicable, of the updated list of the most representative services. EBA shall review and, where necessary, update the Union standardised terminology, in accordance with the process set out in paragraph 4. Upon the Union standardised terminology being updated, Member States shall update and publish their final list as referred to in paragraph 5 and shall ensure that payment service providers use the updated terms and definitions.