

Regulation (EC) No 924/2009 of the European Parliament and of the Council of 16 September 2009 on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001 (Text with EEA relevance)

[^{F1}Article 3a

Currency conversion charges related to card-based transactions

1 With regard to the information requirements on currency conversion charges and the applicable exchange rate, as set out in Articles 45(1), 52(3) and 59(2) of Directive (EU) 2015/2366, payment service providers, and parties providing currency conversion services at an automated teller machine (ATM) or at the point of sale, as referred to in Article 59(2) of that Directive, shall express the total currency conversion charges as a percentage mark-up over the latest available euro foreign exchange reference rates issued by the European Central Bank (ECB). That mark-up shall be disclosed to the payer prior to the initiation of the payment transaction.

2 Payment service providers shall also make the mark-ups referred to in paragraph 1 public in a comprehensible and easily accessible manner on a broadly available and easily accessible electronic platform.

3 In addition to the information referred to in paragraph 1, a party providing a currency conversion service at an ATM or at the point of sale shall provide the payer with the following information prior to the initiation of the payment transaction:

- a the amount to be paid to the payee in the currency used by the payee;
- b the amount to be paid by the payer in the currency of the payer's account.

4 A party providing currency conversion services at an ATM or at the point of sale shall clearly display the information referred to in paragraph 1 at the ATM or at the point of sale. Prior to the initiation of the payment transaction, that party shall also inform the payer of the possibility of paying in the currency used by the payee and having the currency conversion subsequently performed by the payer's payment service provider. The information referred to in paragraphs 1 and 3 shall also be made available to the payer on a durable medium following the initiation of the payment transaction.

7 The information referred to in this Article shall be provided free of charge and in a neutral and comprehensible manner.]

Textual Amendments

- F1** Inserted by [Regulation \(EU\) 2019/518 of the European Parliament and of the Council of 19 March 2019 amending Regulation \(EC\) No 924/2009 as regards certain charges on cross-border payments in the Union and currency conversion charges \(Text with EEA relevance\)](#).

Changes to legislation:

There are outstanding changes not yet made to Regulation (EC) No 924/2009 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulation power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 1](#)
- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 1](#)
- Regulation revoked by [S.I. 2019/710 reg. 33\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 33(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 64(4))
- Art. 3a addition by [EUR 2019/518 Regulation](#) (This amendment by the EU not applied to legislation.gov.uk because it is brought into force after IP completion day.)
- Art. 3a(1) words substituted by [S.I. 2020/1385 reg. 72\(5\)\(a\)](#)
- Art. 3a(1) words substituted by [S.I. 2020/1385 reg. 72\(5\)\(b\)](#)

Changes and effects yet to be applied to the whole legislation item and associated provisions

- Art. 1(2A) inserted by [S.I. 2020/1385 reg. 72\(2\)\(c\)](#)
- Art. 2(1) substituted by [S.I. 2020/1385 reg. 72\(3\)\(a\)](#)
- Art. 2(2) words substituted by [S.I. 2020/1385 reg. 72\(3\)\(b\)](#)
- Art. 2(5) substituted by [S.I. 2020/1385 reg. 72\(3\)\(c\)](#)
- Art. 2(9) words substituted by [S.I. 2020/1385 reg. 72\(3\)\(d\)](#)
- Art. 2(10) substituted by [S.I. 2020/1385 reg. 72\(3\)\(e\)](#)
- Art. 2(11)-(15) omitted by [S.I. 2020/1385 reg. 72\(3\)\(f\)](#)