

EXECUTIVE REPORT

What does the European Commission's retail banking inquiry mean for banks and other industry players?

Overview:

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On 31st January the European Commission published the final report on its sector inquiry into retail banking, covering current accounts and related services and the payment cards industry. The inquiry was initiated in June 2005 because the Commission was concerned about a lack of competition, particularly cross-border competition, in the EU.

The final report identified competition concerns in payment systems (including card payment systems), credit registers, cooperation between banks and the setting of prices and policies; conclusions that will have a significant impact upon the European banking industry in the future.

This Executive Report assesses the key findings of the sector inquiry and provides a strategic analysis of the implications for banks, card organisations and other institutions in four main areas: payments cards, retail banking, clearing and settlement systems and credit registers.

Table of Contents:

EXECUTIVE SUMMARY

1. INTRODUCTION

- 1.1 Background
- 1.2 Format of the Executive Report
- 1.3 Sources of Information
- 1.4 Terminology

2. SECTOR INQUIRY – ASSESSMENT OF MAIN FINDINGS

- 2.1 General Findings
- 2.2 Payment Cards
- 2.3 Retail Banking
- 2.4 Payment Systems
- 2.5 Credit Registers
- 2.6 Remedies Require a Range of Measures

3. PAYMENT CARDS – ANALYSIS AND IMPLICATIONS

- 3.1 Sole Acquirers
- 3.2 Interchange Fees
- 3.3 Price Discrimination
- 3.4 Co-branding
- 3.5 Merchant Contracts
- 3.6 Membership and Governance Rules

4. RETAIL BANKING – ANALYSIS AND IMPLICATIONS

- 4.1 Product Tying
- 4.2 Closing Fees
- 4.3 Price Transparency and Customer Mobility
- 4.4 Excess Borrowing Fees
- 4.5 Savings and Cooperative Banks

5. CLEARING AND SETTLEMENT SYSTEMS – ANALYSIS AND IMPLICATIONS

- 5.1 Membership and Governance Rules
- 5.2 Interchange Fees

6. CREDIT REGISTERS – ANALYSIS AND IMPLICATIONS

- 6.1 Membership and Governance Rules

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