

Cross-border bank transfers

1994/0242(COD) - 16/05/1995

Commissioner MONTI outlined the Commission's position on Parliament's amendments: Amendments Nos 1, 2, 4, 6, 7, 9, 11, 12, 13, 15, 19, 20 and 22 were taken over in full; Amendments Nos 5, 10, 14, 16, 18 and 21 were taken over in part or in substance. Further details: Amendments Nos 5, 23 and 25 could not be taken over as they changed the scope of the Directive by concentrating solely on payments up to ECU 50 000; Amendment No 10, which introduced a standard format for information to customers, did not take account of the different advertising techniques; Amendment No 14, which limited compensation to cases in which the delay was attributable to the beneficiary's institution, neglected the responsibility of the agents; Amendments Nos 16 and 18, which deleted the phrase 'without prejudice to demands for compensation', left a degree of uncertainty surrounding any specific reference to possible subsequent rights recognised by national law; finally, as regards the question of changing the monetary limits of the transfers covered by the Directive, Mr Monti preferred to deal with this matter elsewhere; Amendments Nos 3, 8 and 17 could not be taken over as they stood: Amendment No 3 because it limited the scope of the Directive by reducing the level of protection of consumers and small and medium-sized enterprises; Amendment No 8 because the term 'receipt' as introduced could lead to legal uncertainty; Amendment No 17 for the same reasons as Amendments Nos 16 and 18; Amendment No 27 was superfluous as its content was covered by Amendment No 20, which provided for a general derogation.