Cross-border payments in euro: reducing bank charges

2001/0174(COD) - 16/10/2001

The committee adopted the report by Karla PEIJS (EPP-ED, NL) approving the proposal under the codecision procedure (1st reading) with just a few amendments designed to clarify certain aspects of the text. The committee specified that Member States should be responsible for fixing penalties and also wanted the public to be informed as to which bodies they should apply to in cases of infringement of the regulation. Another amendment called for a review clause, whereby the Commission would report by 1 January 2004 on the implementation of the regulation and propose changes where appropriate.