

Cross-border bank transfers

1994/0242(COD) - 19/04/1996 - Commission opinion on Parliament's position at 2nd reading

The Commission accepted all of the EP's amendments to the Council's common position, with the exception of Amendment No 13, which had a two-fold objective: - ensuring that the redress and complaints procedures applied if the institution involved had not taken a decision on a complaint within four weeks; - stipulating that a list of addresses should be available in all the institutions carrying out cross-border payments. As regards the first point, the Commission felt that the introduction of a uniform maximum time period was not compatible with the need to deal quickly with customers' complaints. As far as the second point was concerned, this requirement was already satisfied through a similar provision in the directive.