



**2017/2066(INI)**

30.6.2017

# **AMENDMENTS**

## **1 - 58**

**Draft opinion**  
**Josef Weidenholzer**  
(PE605.952v01-00)

Action Plan on Retail Financial Services  
(2017/2066(INI))

AM\_Com\_NonLegOpinion

**Amendment 1**  
**Philippe Juvin**

**Draft opinion**  
**Paragraph 1**

*Draft opinion*

1. Welcomes the Consumer Financial Services Action Plan and its focus on many of the key issues and initiatives raised in Parliament's report on the Green Paper on Retail Financial Services and the opinion of the Committee on the Internal Market and Consumer Protection (IMCO), in particular those on ***cross-border transaction fees***, pricing for car rentals, motor insurance and eIDAS, and those aiming to increase transparency in general;

*Amendment*

1. Welcomes the Consumer Financial Services Action Plan and its focus on many of the key issues and initiatives raised in Parliament's report on the Green Paper on Retail Financial Services and the opinion of the Committee on the Internal Market and Consumer Protection (IMCO), in particular those on pricing for car rentals, motor insurance and eIDAS, and those aiming to increase transparency in general;

Or. en

**Amendment 2**  
**Mylène Troszczynski**

**Draft opinion**  
**Paragraph 1**

*Draft opinion*

1. ***Welcomes*** the Consumer Financial Services Action Plan and its focus on many of the key issues and initiatives raised in Parliament's report on the Green Paper on Retail Financial Services and the opinion of the Committee on the Internal Market and Consumer Protection (IMCO), in particular those on cross-border transaction fees, pricing for car rentals, motor insurance and eIDAS, and those aiming to increase transparency in general;

*Amendment*

1. ***Notes*** the Consumer Financial Services Action Plan and its focus on many of the key issues and initiatives raised in Parliament's report on the Green Paper on Retail Financial Services and the opinion of the Committee on the Internal Market and Consumer Protection (IMCO), in particular those on cross-border transaction fees, pricing for car rentals, motor insurance and eIDAS, and those aiming to increase transparency in general;

Or. fr

### Amendment 3

Jasenko Selimovic, Dita Charanzová, Kaja Kallas

#### Draft opinion

##### Paragraph 1

###### *Draft opinion*

1. Welcomes the Consumer Financial Services Action Plan and its focus on many of the key issues and initiatives raised in Parliament's report on the Green Paper on Retail Financial Services and the opinion of the Committee on the Internal Market and Consumer Protection (IMCO), in particular those on cross-border transaction fees, pricing for car rentals, motor insurance and eIDAS, and those aiming to increase transparency *in general*;

###### *Amendment*

1. Welcomes the Consumer Financial Services Action Plan and its focus on many of the key issues and initiatives raised in Parliament's report on the Green Paper on Retail Financial Services and the opinion of the Committee on the Internal Market and Consumer Protection (IMCO), in particular those on cross-border transaction fees, pricing for car rentals, motor insurance and eIDAS, and those aiming to increase transparency *and comparability of financial products and services at EU level* ;

Or. en

### Amendment 4

Jasenko Selimovic, Dita Charanzová

#### Draft opinion

##### Paragraph 1 a (new)

###### *Draft opinion*

###### *Amendment*

*1 a. Deeply regrets that only 7% of EU consumers have purchased a financial service in another EU member state than their member state of residence; considers in that regards consumers' lack of trust in cross-border financial services as one of the main reasons behind the limited development of cross-border financial services;*

Or. en

**Amendment 5**

**Jasenko Selimovic, Dita Charanzová, Kaja Kallas**

**Draft opinion**

**Paragraph 1 b (new)**

*Draft opinion*

*Amendment*

***1 b. Stresses that differences between national regulatory systems hinder the proper functioning of the Single market for financial services;***

Or. en

**Amendment 6**

**Jasenko Selimovic, Dita Charanzová, Kaja Kallas**

**Draft opinion**

**Paragraph 1 c (new)**

*Draft opinion*

*Amendment*

***1 c. Believes that developing effective Europe-wide markers for financial services will improve choice for consumers, allow successful providers to offer their services throughout the EU as well as support new entrants and innovation;***

Or. en

**Amendment 7**

**Jasenko Selimovic, Dita Charanzová, Kaja Kallas**

**Draft opinion**

**Paragraph 1 d (new)**

*Draft opinion*

*Amendment*

***1 d. Underlines that digitalisation and innovation have rapidly changed the shape of retail financial services in recent years, with the emergence of new***

*financial products and business models as well as the entrance of new players such as new financial technology companies (Fintechs); firmly believes that these changes will be beneficial for consumers;*

Or. en

**Amendment 8**  
**Mylène Troszczynski**

**Draft opinion**  
**Paragraph 2**

*Draft opinion*

2. ***Welcomes*** the fact that the Action Plan aims to tackle a number of ***important*** issues and that in some of the areas it sets out specific actions to be taken by the Commission, with a clear timetable; ***regrets, however, that in some of the identified areas, the proposals on how to solve the identified problems remain rather vague;***

*Amendment*

2. ***Notes*** the fact that the Action Plan aims to tackle a number of issues and that in some of the areas it sets out specific actions to be taken by the Commission, with a clear timetable;

Or. fr

**Amendment 9**  
**Richard Sulík**

**Draft opinion**  
**Paragraph 2**

*Draft opinion*

2. Welcomes the fact that the Action Plan aims to tackle a number of important issues and that in some of the areas it sets out specific actions to be taken by the Commission, with a clear timetable; ***regrets, however, that in some of the identified areas, the proposals on how to solve the identified problems remain***

*Amendment*

2. Welcomes the fact that the Action Plan aims to tackle a number of important issues and that in some of the areas it sets out specific actions to be taken by the Commission, with a clear timetable;

*rather vague;*

Or. en

## **Amendment 10**

**Jiří Pospíšil**

### **Draft opinion**

#### **Paragraph 2**

##### *Draft opinion*

2. Welcomes the fact that the Action Plan aims to tackle a number of important issues and that in some of the areas it sets out specific actions to be taken by the Commission, with a clear timetable; *regrets, however, that in some of the identified areas, the proposals on how to solve the identified problems remain rather vague;*

##### *Amendment*

2. Welcomes the fact that the Action Plan aims to tackle a number of important issues and that in some of the areas it sets out specific actions to be taken by the Commission, with a clear timetable;

Or. en

## **Amendment 11**

**Andreas Schwab, Jiří Pospíšil**

### **Draft opinion**

#### **Paragraph 2**

##### *Draft opinion*

2. Welcomes the fact that the Action Plan aims to tackle a number of important issues and that in some of the areas it sets out specific actions to be taken by the Commission, with a clear timetable; *regrets, however, that in some of the identified areas, the proposals on how to solve the identified problems remain rather vague;*

##### *Amendment*

2. Welcomes the fact that the Action Plan aims to tackle a number of important issues and that in some of the areas it sets out specific actions to be taken by the Commission, with a clear timetable; *points out that the EU legislative authority has already taken important steps to establish a more competitive and more secure EU market for retail financial services; stresses that some items of EU legislation have still to be properly transposed and applied across the EU; accordingly*

*welcomes the fact that the Action Plan focuses first of all on non-legislative action intended to ensure that existing legislation gives EU consumers maximum benefits;*

Or. de

**Amendment 12**  
**Jiří Pospíšil**

**Draft opinion**  
**Paragraph 2a (new)**

*Draft opinion*

*Amendment*

*2 a. Therefore calls for the Commission first to review and evaluate the regulation on national markets before taking action to implement the Action Plan; these steps should respect the principle of subsidiarity and should reflect national experience so far and the specific features of national legislation.*

Or. en

**Amendment 13**  
**Richard Sulík**

**Draft opinion**  
**Paragraph 2a (new)**

*Draft opinion*

*Amendment*

*2 a. Appreciates, that before taking any further action in certain areas, the Commission proposes to carry out an in-depth assessment, including the impact of the after-crisis legislation; Stresses out that every new proposal including impact assessments shall be based on proper and accurate data;*



**Amendment 14**  
**Philippe Juvin**

**Draft opinion**  
**Paragraph 2 a (new)**

*Draft opinion*

*Amendment*

**2 a.    *Recalls that retail financial services have faced substantial legislative inflation in the past five years and that several directives have recently been, or are currently being, transposed or implemented; recalls the importance to focus on the implementation and enforcement of those texts first;***

Or. en

**Amendment 15**  
**Jasenko Selimovic, Dita Charanzová, Kaja Kallas**

**Draft opinion**  
**Paragraph 2 a (new)**

*Draft opinion*

*Amendment*

**2 a.    *Believes that the completion of the Capital Market Union will help support the development of a true single market for cross-border financial products and services throughout the European Union;***

Or. en

**Amendment 16**  
**Jasenko Selimovic, Dita Charanzová, Kaja Kallas**

**Draft opinion**  
**Paragraph 2 b (new)**

**2 b.** *Regrets that retail financial services are excluded from the scope of the Proposal for a Regulation of the European Parliament and of the Council on addressing geo-blocking and other forms of discrimination based on customers' nationality, place of residence or place of establishment within the internal market and amending Regulation (EC) No 2006/2004 and Directive 2009/22/EC; emphasizes in that context that a large number of consumers are prevented from buying financial services abroad due to territorial restrictions; calls therefore on the Commission to rapidly monitor the impact of the Payment Accounts Directive as well as the geo-blocking practices in other financial services than payment accounts;*

Or. en

**Amendment 17**

**Richard Sulík**

**Draft opinion**

**Paragraph 2b (new)**

**2 b.** *Agrees with the Commission that a comprehensive legal framework alone is not sufficient and effective enforcement is crucial; notes that implementation and particularly implementation of the post-crisis legislation, which impact might be visible after few years, is an important step for several proposed actions;*

Or. en

**Amendment 18**

**Richard Sulík**

**Draft opinion  
Paragraph 2c (new)**

*Draft opinion*

*Amendment*

**2 c.** *Notes that the Action Plan should be part of a longer-term vision for financial retail services in order to provide all stakeholders, including consumers and the financial market with transparency and certainty;*

Or. en

**Amendment 19  
Lucy Anderson**

**Draft opinion  
Paragraph 3**

*Draft opinion*

*Amendment*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, *including when using dynamic currency conversion (DCC)*; asks the Commission to *require that the value of a transaction be displayed both in local currency and in the consumer's home currency at the time of the transaction, and that rates offered by different financial service providers be displayed in a transparent manner, and calls for a neutral reference rate provided by a non-business actor;*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, *and* asks the Commission to *consider outlawing Dynamic Currency Conversion entirely, in order to protect the consumer, owing to its lack of transparency in calculating a final figure for currency conversion fees;*

Or. en

**Amendment 20  
Philippe Juvin**

**Draft opinion**  
**Paragraph 3**

*Draft opinion*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic currency conversion (DCC); asks the Commission to require that the value of a transaction be displayed ***both in local currency and in the consumer's home currency at the time of the transaction, and that rates offered by different financial service providers be displayed*** in a transparent manner, ***and calls for a neutral reference rate provided by a non-business actor***;

*Amendment*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic currency conversion (DCC); asks the Commission to require that the value of a transaction be displayed in a transparent manner;

Or. en

**Amendment 21**  
**Richard Sulík**

**Draft opinion**  
**Paragraph 3**

*Draft opinion*

3. Underlines that consumers need to be ***able to choose the best rates and be*** aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic currency conversion (DCC); asks the Commission to ***require that the value of a transaction be displayed both in local currency and in the consumer's home currency at the time of the transaction, and*** that rates offered by different financial service providers be displayed in a transparent manner, ***and calls for a neutral reference rate provided by a non-business***

*Amendment*

3. Underlines that consumers need to be aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic currency conversion (DCC); asks the Commission to ***strictly enforce the current related legislation in order for consumers to identify the most suitable option, to require*** that rates offered by different financial service providers be displayed in a transparent manner ***and to monitor non transparent practices which should be completely banned in the Union; Providers of DCC should duly inform***

actor;

*their clients of the real cost the transaction will entail;*

Or. en

## Amendment 22

Jiří Pospíšil

### Draft opinion

#### Paragraph 3

##### *Draft opinion*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic currency conversion (DCC); asks *the Commission* to require that the value of a transaction be displayed both in local currency and in the consumer's home currency at the time of the transaction, and that rates offered by different financial service providers be displayed in a transparent manner, *and calls for a neutral reference rate provided by a non-business actor*;

##### *Amendment*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic currency conversion (DCC); asks to require, *wherever possible and expedient*, that the value of a transaction be displayed both in local currency and in the consumer's home currency at the time of the transaction, *without incurring an unreasonable increase in the cost of the service provider*, and that rates offered by different financial service providers be displayed in a transparent manner;

Or. en

## Amendment 23

Josef Weidenholzer, Lucy Anderson

### Draft opinion

#### Paragraph 3

##### *Draft opinion*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic

##### *Amendment*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic

currency conversion (DCC); asks the Commission to require that the value of a transaction be displayed both in local currency and in the consumer's home currency at the time of the transaction, and that rates offered by different financial service providers be displayed in a transparent manner, **and calls for** a neutral reference rate provided by a non-business actor;

currency conversion (DCC); asks the Commission to require that the value of a transaction be displayed both in local currency and in the consumer's home currency at the time of the transaction, and that rates offered by different financial service providers be displayed *similarly* in a transparent manner **that includes all fees in both currencies; in addition**, a neutral reference rate provided by a non-business actor, **such as InforEuro<sup>1a</sup>, should be displayed to allow consumers to easily identify overcharging using DDC**;

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*1a*

***[http://ec.europa.eu/budget/contracts\\_grants/info\\_contracts/inforeuro/index\\_en.cfm](http://ec.europa.eu/budget/contracts_grants/info_contracts/inforeuro/index_en.cfm) - Commission website that publishes monthly conversion rates to be used for EU financed projects. This rate could provide an available and publicly accessible reference to market rates and discourage overcharging.***

Or. en

## **Amendment 24**

### **Maria Grapini**

#### **Draft opinion**

#### **Paragraph 3**

##### *Draft opinion*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic currency conversion (DCC); asks the Commission to require that the value of a transaction be displayed both in local currency and in the consumer's home currency at the time of the transaction, and that rates offered by different financial

##### *Amendment*

3. Underlines that consumers need to be able to **identify and** choose the best rates and be aware of fees and other associated costs, **and be given information in an international language on how to address irregularities**, when making transactions or payments abroad, including when using dynamic currency conversion (DCC); asks the Commission to require that the value of a transaction be displayed both in local currency and in the

service providers be displayed in a transparent manner, and calls for a neutral reference rate provided by a non-business actor;

consumer's home currency at the time of the transaction, and that rates offered by different financial service providers be displayed in a transparent manner, and calls for a neutral reference rate provided by a non-business actor;

Or. ro

## **Amendment 25**

**Jasenko Selimovic, Dita Charanzová**

### **Draft opinion**

#### **Paragraph 3**

##### *Draft opinion*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic currency conversion (DCC); asks the Commission to require that the value of a transaction be displayed both in local currency and in the consumer's home currency at the time of the transaction, and that rates offered by different financial service providers be displayed in a transparent manner, and calls for a neutral reference rate provided by a non-business actor;

##### *Amendment*

3. Underlines that consumers need to be able to choose the best rates and be aware of fees and other associated costs when making transactions or payments abroad, including when using dynamic currency conversion (DCC); asks the Commission to require, ***where appropriate***, that the value of a transaction be displayed both in local currency and in the consumer's home currency at the time of the transaction, and that rates offered by different financial service providers be displayed in a transparent manner, and calls for a neutral reference rate provided by a non-business actor;

Or. en

## **Amendment 26**

**Mylène Troszczynski**

### **Draft opinion**

#### **Paragraph 4**

##### *Draft opinion*

4. ***Welcomes the*** review and ***cutback***

##### *Amendment*

4. ***Notes that a*** review and ***cutting***

of national trade barriers *but cautions that this should not* result in *lower* consumer protection standards;

*back* of national trade barriers *do not necessarily* result in *higher* consumer protection standards;

Or. fr

#### Amendment 27

Andreas Schwab, Jiří Pospíšil

#### Draft opinion

#### Paragraph 4

##### *Draft opinion*

4. Welcomes the review and cutback of national trade barriers but cautions that this should not result in lower consumer protection standards;

##### *Amendment*

4. Welcomes the review and cutback of national trade barriers but cautions that this should not result in lower consumer protection standards; *stresses that a high standard of consumer protection and consumer confidence are essential for a genuine internal market in retail financial services, in particular as regards loans by new digital actors whose lending practices these days are possibly not always adequately covered by existing EU legislation; therefore welcomes the Commission's aim of checking that existing EU legislation is appropriate;*

Or. de

#### Amendment 28

Jiří Pospíšil

#### Draft opinion

#### Paragraph 4

##### *Draft opinion*

4. Welcomes the review and cutback of national trade barriers but cautions that this should not result in lower consumer protection standards;

##### *Amendment*

4. Welcomes the review and cutback of national trade barriers *such as, for example, discrimination based on the place of residence of a shop*, but cautions that this should not result in lower



consumer protection standards; *this could include facilitating the portability of retail financial products, such as life and property insurance or the cross-border recognition of non-life insurance;*

Or. en

## **Amendment 29**

**Richard Sulík**

### **Draft opinion**

#### **Paragraph 4**

##### *Draft opinion*

4. Welcomes the review and cutback of national trade barriers but cautions that this should not result in lower consumer protection standards;

##### *Amendment*

4. Welcomes the review and cutback of national trade barriers but cautions that this should not result in lower consumer protection standards *with further consideration for the level playing field to ensure that consumers are not put at risk and that financial stability is maintained, irrespective of the service provider;*

Or. en

## **Amendment 30**

**Philippe Juvin**

### **Draft opinion**

#### **Paragraph 4**

##### *Draft opinion*

4. Welcomes the review and cutback of national trade barriers but cautions that this should not result in lower consumer protection standards;

##### *Amendment*

4. Welcomes the review and cutback of national trade barriers but cautions that this should not result in lower consumer protection standards *with further consideration for the level playing field to ensure that consumers are not put at risk and that financial stability is maintained, irrespective of the service provider;*

**Amendment 31**  
**Maria Grapini**

**Draft opinion**  
**Paragraph 4**

*Draft opinion*

4. Welcomes the review and cutback of national trade barriers but cautions that this should not result in lower consumer protection standards;

*Amendment*

4. Welcomes the review and cutback of national trade barriers but cautions that this should not result in lower consumer protection standards ***or encourage unfair competition***;

Or. ro

**Amendment 32**  
**Richard Sulík**

**Draft opinion**  
**Paragraph 4a (new)**

*Draft opinion*

*Amendment*

***4 a. Notes that in order to facilitate cross-border activities for effective single market it is crucial to identify the existing EU and national obstacles and the remaining barriers that impact consumers and businesses;***

Or. en

**Amendment 33**  
**Mylène Troszczynski**

**Draft opinion**  
**Paragraph 4a (new)**

*Draft opinion*

*Amendment*

**4a. Considers that the establishment of a single market in retail financial services is a denial of the local, regional and national nature of those services;**

Or. fr

**Amendment 34**  
**Mylène Troszczynski**

**Draft opinion**  
**Paragraph 4b (new)**

*Draft opinion*

*Amendment*

**4b. Notes that the disparities flagged up by the Commission are rooted in local, regional and national consumption habits and that those habits must be safeguarded;**

Or. fr

**Amendment 35**  
**Mylène Troszczynski**

**Draft opinion**  
**Paragraph 5**

*Draft opinion*

*Amendment*

**5. *Reiterates its* view that online comparison tools can substantially improve comparability between various financial products and help consumers to make an informed decision; *asks the Commission to monitor the rollout and uptake of the stakeholders' initiative 'Key principles for comparison tools', including voluntary certification schemes, and to evaluate the need for compulsory certification;***

**5. *Takes the* view that online comparison tools can substantially improve comparability between various financial products and help consumers to make an informed decision *at national level;***

Or. fr

**Amendment 36**  
**Richard Sulík**

**Draft opinion**  
**Paragraph 5**

*Draft opinion*

5. Reiterates its view that online comparison tools can ***substantially*** improve comparability between various financial products and help consumers to make an informed decision; asks the Commission to monitor the rollout and uptake of the stakeholders' initiative 'Key principles for comparison tools', including voluntary certification schemes, ***and to evaluate the need for compulsory certification***;

*Amendment*

5. Reiterates its view that online comparison tools can ***partially*** improve comparability between various financial products and help consumers to make an informed decision, ***should compare only products and services comparable across jurisdictions and should focus not only on the prices of products but also on their quality***; asks the Commission to ***work first with stakeholders to enhance the quality and reliability of financial services comparison websites existing nationally before considering to*** monitor the rollout and uptake of the stakeholders' initiative 'Key principles for comparison tools', including voluntary certification schemes;

Or. en

**Amendment 37**  
**Jiří Pospíšil**

**Draft opinion**  
**Paragraph 5**

*Draft opinion*

5. Reiterates its view that ***online*** comparison tools can substantially improve comparability between various financial products and help consumers to make an informed decision; asks the Commission to monitor the rollout and uptake of the stakeholders' initiative 'Key principles for comparison tools', including voluntary certification schemes, ***and to evaluate the***

*Amendment*

5. Reiterates its view that comparison tools can substantially improve comparability between various financial products and help consumers to make an informed decision, ***for example through benchmarking of consumer organizations and digital solutions***; asks the Commission to monitor the rollout and uptake of the stakeholders' initiative 'Key principles for

*need for compulsory certification;*

comparison tools', including voluntary certification schemes;

Or. en

## **Amendment 38**

**Philippe Juvin**

### **Draft opinion**

#### **Paragraph 5**

##### *Draft opinion*

5. Reiterates its view that online comparison tools can substantially improve comparability between various financial products and help consumers to make an informed decision; asks the Commission to monitor the rollout and uptake of the stakeholders' initiative 'Key principles for comparison tools', including voluntary certification schemes, and to evaluate the need for compulsory certification;

##### *Amendment*

5. Reiterates its view that online comparison tools can substantially improve comparability between various financial products and help consumers to make an informed decision *taking into consideration that comparison tools must be accurate and of relevance to consumers and must focus not only on the prices of products but also on their quality, bearing in mind that only similar products/services can be compared*; asks the Commission *to work first with stakeholders to enhance the quality and reliability of financial services comparison websites existing nationally before considering* to monitor the rollout and uptake of the stakeholders' initiative 'Key principles for comparison tools', including voluntary certification schemes, and to evaluate the need for compulsory certification;

Or. en

## **Amendment 39**

**Josef Weidenholzer, Lucy Anderson**

### **Draft opinion**

#### **Paragraph 5 a (new)**

*Draft opinion*

*Amendment*

**5 a.** *Underlines that comparison tools can only fulfil their trust-building role in the digital market, if they are seen as neutral and inclusive; asks the Commission to ensure that comparison websites identify in a transparent way their selection of providers which are compared and that their own financial interests and potential conflicts of interests regarding a neutral comparison, like a remuneration by specific providers, are fully disclosed;*

Or. en

**Amendment 40**  
**Philippe Juvin**

**Draft opinion**  
**Paragraph 5a (new)**

*Draft opinion*

*Amendment*

**5 a.** *Calls on the Commission to consider the motion for a European Parliament resolution on FinTech: the influence of technology on the future of the financial sector (2016/2243(INI)); and promote consumer protection, security, innovation, fair competition and ensure the principle of "same services, same risks, same rules, same supervision" apply to all companies regardless of their sector or location; stress that FinTech should be understood as finance enabled by or provided via new technologies, affecting the whole financial sector in all its components, from banking to insurance, pension funds, investment advice, payment services and market infrastructures;*

Or. en

**Amendment 41**  
**Jasenko Selimovic, Dita Charanzová**

**Draft opinion**  
**Paragraph 5a (new)**

*Draft opinion*

*Amendment*

**5 a.    *Recalls that fees for cross-border payments outside of the Euro area still remains high;calls therefore on the Commission to rapidly propose an amendment to the 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 in order to reduce charges for cross-border transactions in all Member States;regrets in that regards the lack of a common European online banking payments system, such as a EU-wide, European owned, credit or debit card;***

Or. en

**Amendment 42**  
**Richard Sulík**

**Draft opinion**  
**Paragraph 5 a (new)**

*Draft opinion*

*Amendment*

**5 a.    *Calls on the Commission to maintain a fair competitive environment which encourages innovation, offers regulatory flexibility for its testing, while ensuring a high level of consumer protection and security;***

Or. en

**Amendment 43**  
**Richard Sulík**

**Draft opinion**  
**Paragraph 5 b (new)**

*Draft opinion*

*Amendment*

**5 b.** *Notes that the contractual freedom of the financial institutions to offer their services cross-border must be respected as service providers should retain the ability to decide which customer segments and markets are appropriate as part of their business model;*

Or. en

**Amendment 44**  
**Richard Sulík**

**Draft opinion**  
**Paragraph 6**

*Draft opinion*

*Amendment*

6. Stresses the potential of e-signature for easier transactions; underlines the importance of system security to combat potential identity theft and the need **for financial non-discrimination of** persons unable or unwilling to use e-signature.

6. Stresses the potential of e-signature **and e-identification** for easier transactions; underlines the importance of system security to combat potential identity theft and the need **to take into consideration** persons unable or unwilling to use e-signature; **Promotes interoperability of cross-border e-identification in the financial services sector and ensure a level playing field across Member States (and possibly beyond in EEA countries and Switzerland); Stresses that any initiative taken should be technologically-neutral.**

Or. en

**Amendment 45**



**Philippe Juvin**

**Draft opinion**  
**Paragraph 6**

*Draft opinion*

6. Stresses the potential of e-signature for easier transactions; underlines the importance of system security to combat potential identity theft and the need **for financial non-discrimination of** persons unable or unwilling to use e-signature.

*Amendment*

6. Stresses the potential of e-signature **and e-identification** for easier transactions; underlines the importance of system security to combat potential identity theft and the need **to take into consideration** persons unable or unwilling to use e-signature. **Promotes interoperability of cross-border e-identification in the financial services sector and ensure a level playing field across Member States (and possibly beyond in EEA countries and Switzerland); Stresses that any initiative taken should be technology-neutral;**

Or. en

**Amendment 46**  
**Jiří Pospíšil**

**Draft opinion**  
**Paragraph 6**

*Draft opinion*

6. Stresses the potential of e-signature for easier transactions; underlines the importance of **system security** to combat potential identity theft and the need for financial non-discrimination of persons unable or unwilling to use e-signature.

*Amendment*

6. Stresses the potential of e-signature for easier transactions; underlines the importance of **cybersecurity** to combat potential identity theft and the need for financial non-discrimination of persons unable or unwilling to use e-signature.

Or. en

**Amendment 47**  
**Jasenکو Selimovic, Dita Charanzová, Kaja Kallas**

**Draft opinion**  
**Paragraph 6**

*Draft opinion*

6. Stresses the potential of e-signature for easier transactions; underlines the importance of system security to combat potential identity theft and the need for financial non-discrimination of persons unable or unwilling to use e-signature.

*Amendment*

6. Stresses the potential of e-signature for easier transactions; ***calls on the Commission to build on the work of the eIDAS Regulation and to further assess the framework of European e-ID schemes in order to facilitate the supply of cross-border online financial services; asks furthermore that the Commission urgently assess the current regulatory barriers for e-identification techniques;*** underlines the importance of system security to combat potential identity theft and the need for financial non-discrimination of persons unable or unwilling to use e-signature.

Or. en

**Amendment 48**  
**Andreas Schwab, Jiří Pospíšil**

**Draft opinion**  
**Paragraph 6a (new)**

*Draft opinion*

*Amendment*

***6a. Points out that Parliament has already called on the Commission to take account of cybersecurity issues during the planning phase for all finance technology initiatives; regrets the fact that the Commission does not address that in its Action Plan, especially since suitable safeguards against cyber-risks are conducive to consumer confidence; calls therefore on the Commission to do so as part of the work of its task force;***

Or. de

**Amendment 49**  
**Lucy Anderson**

**Draft opinion**  
**Paragraph 6a (new)**

*Draft opinion*

*Amendment*

**6 a.** *Stresses the necessity of maintaining the provision of high street banks, which provide an essential public service and are of particularly benefit to SMEs, the elderly and vulnerable consumers, who are less likely to use e-banking and favour face-to-face interaction. Recognises that branch closures degrade financial infrastructure at a local level and can be extremely damaging to communities.*

Or. en

**Amendment 50**  
**Jasenko Selimovic, Dita Charanzová**

**Draft opinion**  
**Paragraph 6 a (new)**

*Draft opinion*

*Amendment*

**6 a.** *Deplores the low switching levels of consumers for most banking and non-life insurance products, which remains one of the major barriers to entering retail cross-border markets; calls on the Commission to take rapid action in order to facilitate for consumers to switch to more advantageous retail financial services across the EU;*

Or. en

**Amendment 51**  
**Josef Weidenholzer, Lucy Anderson**

**Draft opinion**  
**Paragraph 6 a (new)**

*Draft opinion*

*Amendment*

**6 a.** *Welcomes the Commissions intention to make loans and other financial products available across borders; highlights the importance of this option when using instalment purchases offered directly on online shopping websites;*

Or. en

**Amendment 52**  
**Maria Grapini**

**Draft opinion**  
**Paragraph 6 a (new)**

*Draft opinion*

*Amendment*

**6a.** *Welcomes the Commission's intended objective and emphasises the importance of introducing common creditworthiness assessment standards and principles for lending to consumers .*

Or. ro

**Amendment 53**  
**Josef Weidenholzer, Lucy Anderson**

**Draft opinion**  
**Paragraph 6b (new)**

*Draft opinion*

*Amendment*

**6 b.** *Acknowledges that the ability to assess realistically and precisely the financial risks involved in lending to consumers in another country is a prerequisite for cross border loans; calls*

*on the Commission for comparable criteria and standards of creditworthiness assessments to be developed together with the financial industry, making locally created creditworthiness assessments comparable between Member States in order to enable and facilitate cross-border loans;*

Or. en

**Amendment 54**  
**Lucy Anderson**

**Draft opinion**  
**Paragraph 6b (new)**

*Draft opinion*

*Amendment*

**6 b.** *Urges the Commission to recognise the importance of controlling predatory lending and payday loans, which have resulted in the exploitation of vulnerable consumers and SMEs as a result of extortionate interest rates and which, if allowed to continue, will undermine consumer confidence in the single market and cross-border financial services;*

Or. en

**Amendment 55**  
**Jasenko Selimovic, Dita Charanzová**

**Draft opinion**  
**Paragraph 6 b (new)**

*Draft opinion*

*Amendment*

**6 b.** *Highlights the large potential for the provision of cross-border insurance products, such as motor insurance; underlines that contract law*

*differences between Member states  
impede the supply of insurance products  
across the EU;*

Or. en

**Amendment 56**  
**Josef Weidenholzer, Lucy Anderson**

**Draft opinion**  
**Paragraph 6 c (new)**

*Draft opinion*

*Amendment*

*6 c. Underlines the potential of big data in creating more accurate and personal creditworthiness assessments;underlines the importance of data protection and privacy when creating creditworthiness assessments in this way;underlines that a negative credit rating cannot be based solely on a lack of such data and that traditional ways of creating creditworthiness assessments need to be explored in cases where big data is insufficient;*

Or. en

**Amendment 57**  
**Lucy Anderson**

**Draft opinion**  
**Paragraph 6c (new)**

*Draft opinion*

*Amendment*

*6 c. Welcomes the Commission's efforts to enable the consumer to more easily change their financial services providers and products as well as to terminate financial contracts;*

Or. en

**Amendment 58**  
**Lucy Anderson**

**Draft opinion**  
**Paragraph 6d (new)**

*Draft opinion*

*Amendment*

***6 d. Urges the Commission to ensure that the European financial supervisors EBA, ESMA and EIOPA are appropriately resourced and empowered to perform their full range of regulatory and supervisory duties in the interests of consumer protection.***

Or. en