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EUROPEAN BANKING INDUSTRY COMMITTEE

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**[REPORT ON THE
IMPLEMENTATION OF THE
EBIC COMMON PRINCIPLES
ON BANK ACCOUNT
SWITCHING]**

Introduction

In January 2008, the European Commission invited EBIC to develop a self-regulation for banks' conduct in the case when consumers wish to switch bank accounts. EBIC responded to this request through the creation of a special task force, consisting of national experts from the banking industry, who proposed and elaborated high-level principles at European level. The Common Principles (CP) on bank account switching are the result of the work of this task force and address domestic personal current account switching.

The CP were formally adopted by EBIC and acknowledged by the European Commission. They were published on 01 December 2008. The implementation of the CP was coordinated by the national banking communities in all Member States, including the involvement of consumer organizations at both national and European level. Following the implementation date of 01 November 2009, the current report presents an overview of results of implementation of the CP at national level¹. The legal instruments used for implementation at national level take the form of industry codes, recommendations, guidelines or legislation.

This report aims to provide an overview of certain aspects of national adaptation and provides some additional and explanatory information. Accordingly it covers the processes foreseen at national level for:

- Information on switching
- Banks' support in the switching process
- Facilitation of switching
- Implementation
- Monitoring

In addition the report includes more detailed information on the national information campaigns, conducted ahead of the implementation date, as well as references to the online versions of the national adaptations of the CP².

¹ At the time of writing, the CP were implemented in 26 Member States, with the exception of Romania, which will follow.

² See Annex 2

Information on switching

The Common Principles (CP) foresee that banks will provide consumers who want to switch their current account with clear and complete information. Information regarding the responsibilities of the 'new' and the 'former' bank, as well as those of the consumer in course of the switching process, and the timescale of the process (where applicable), is available to consumers in the Member States. The information on a durable medium is also ensured (for further information on the medium chosen by banks or national banking communities see Annex 1).

Banks' support in the switching process

In all banking communities, a facilitation of the switching process has been introduced, which allows the consumer to choose the 'new' bank as a primary contact point for account switching, instead of contacting the 'former' bank themselves. For all Member States, the 'new' bank will offer the necessary functions to the consumer in the primary contact point scenario. In addition, a guide to switching and related information which has been drafted in the national language is being provided (for more detail and the link to the national texts see Annex 2).

Furthermore, procedures are in place helping consumers provide new account details to third parties regarding direct debits³, preconditioned that the consumer provides the 'new' bank with all the relevant information. In addition, the 'new' bank will be able to request the 'former' bank to close standing orders for credit transfers and stop direct debits⁴. Further details on procedures helping consumers providing new account details to third parties regarding recurrent incoming credit transfers are outlined in more detail below (see Annex 1).

Upon receipt of the relevant information, and with the consent of the consumer, the 'new' bank will also establish standing orders and direct debits⁵ on the new account. For this purpose, relevant procedures allowing the 'former' bank to transfer information to identify standing orders and direct debits have been put in place.

Furthermore, there is compliance across the board that the 'former' bank will, in case the consumer wishes to close the account held at that bank, transfer any available positive account balance to the new account.

³ The Common Principles apply to all direct debits, whether *debtor mandate driven* or *creditor mandate driven*, with the restriction that information cannot be supplied by the bank, if it is not at the disposal of the bank. This restriction is due to the modus operandi of some national banking practices and specifically applies to those countries where, when direct debits are a *creditor mandate driven flow*, the 'former' bank has no extra information that could help facilitate switching. For example, this is the case if direct debit mandates are only exchanged between the consumer and a third party without necessarily involving their banks, so that the debtor bank does not have the details on the mandate signed by the debtor since those are stored with the creditor. Consequently, the mandate data being stored with the creditor and not with the debtor bank, the consumer will have to take some responsibility in the switching process in identifying which mandates he has signed. In this case it may also be necessary that the consumer contacts counterparties directly, in which, of course, he can be supported by the 'new' bank.

⁴ In the scope of footnote 3

⁵ Idem

In any case, the 'new' bank is able to set up standing orders, accept direct debits and notify, where applicable, creditors of direct debits about the change of bank account⁶.

Banks facilitate switching

For all Member States, compliance with the Payments Services Directive⁷ requirement that the 'former' bank shall not impose fees for closing an old account open for more than 12 months is assured since 1 November 2009. A Consumer has free of charge access to general information about switching, as well as to his/her personal information necessary for the switching, if it is available through an automated process at his/her bank and does not reach back more than 13 months. As envisaged by the CP, any switching related fees are appropriate and in line with costs, as for instance postal costs, as outlined in the Preamble of the CP. Notably, in the majority of Member States banking communities do not foresee levying any additional costs. In case of any fee arising in relation to the accounts, consumers in all Member States are fully informed of any such cost.

The provision of all available information to the 'new' bank necessary to identify standing orders for credit transfers and direct debit mandates from the old account is guaranteed within a maximum of 7 banking days upon receipt of a valid request⁸. A number of national banking communities ensure a considerably faster transition.

Further, the 'new' bank sets up all relevant transactions within the 7 day period envisaged in the CP. Seven banking working days constitute the maximum duration, with a significant number of national banking communities ensuring a faster adaptation.

Implementation

For all Member States, the body monitoring the implementation of the CP is the national banking association. Most banking associations have also already chosen the relevant body to monitor the evaluation of the CP (see Annex 1).

Monitoring

The national banking associations have designated the body monitoring compliance at national level (see Annex 1). A review process will be undertaken one year after the entry into force of the Common Principles, in November 2010. Meetings between EBIC, the European Commission and consumer associations can be held to inform on the operation of the CP.

⁶ Idem

⁷ 2007/64/EC, Art. 45 (2) and (4)

⁸ In the scope of footnote 2

Annex 1

	Availability of the switching information on durable medium	Procedures helping consumers provide new account details to third parties regarding recurrent incoming credit transfers	Evaluation at national level	Body monitoring the compliance at national level
Austria	Available as print-out in banks and also on the homepages of the Austrian banks	Standard letters to payers and payees are at the disposal of the consumer. If the customer wishes so, the new bank can undertake part of the information duties. This assistance is common practice in Austria today	Austrian Federal Economic Chamber in cooperation with the national associations	The Austrian Federal Economic Chamber in cooperation with the national associations
Belgium	Leaflet and brochure are supplied in the bank branch, they are also accessible in PDF-format on the banks' websites	Template letters for the recurrent incoming credit transfers were created	Council of the Consumption, involving national consumer associations	Council of the Consumption with the Ministry of Economy & Simplification
Bulgaria	On the web site of the Association of Banks in Bulgaria, the agreement, two attachments and an adherence list are available	Yes, such procedures are in place	Central Bank and Consumer Protection Commission	Association of Banks in Bulgaria in cooperation with the Central Bank and the Consumer Protection Commission
Cyprus	Information is available through the Bank Account Switching Code. Hardcopies of the Code are available to customers through the Bank's Branches and the Consumers Organizations. Furthermore the electronic version of the Code has been inserted on the websites of the Association and	According to the CP, the customer will be assisted by the "new" bank in informing the third parties and in providing his new account details, without a specific request by the customer	National banking association and two national consumer associations	Association of Cyprus Banks in collaboration with the compliance officers of its member banks

	Consumers Organizations			
Czech Republic	The information is available on Czech Banking Association and banks' websites. Apart from that, banks may distribute hard copy version among clients	The consumer will be provided with sample letters to be sent to third parties and he can ask the bank to send the letters out	Czech Banking Association in cooperation with the Association of Czech Consumers	Czech Banking Association in cooperation with the Association of Czech Consumers
Denmark	<p>The guidelines and the brochure will be published on the website of every bank, and the documents will also be given on paper in the bank. The documents will be published on the website of The Danish Bankers' Association; the Danish Consumer Council and the Danish Supervision Authority will have links on their website.</p> <p>The brochure has been sent to all libraries in Denmark.</p>	The consumer will get a document with the relevant information (if necessary)	<p>Danish Bankers' Association has in January 2010 reviewed all banks' website to ensure that the guidelines for bank shifts are available on each bank's website. Banks not meet the requirements will be contacted directly.</p> <p>Danish Bankers' Association in accordance with the Danish Supervision Authority and the Danish Consumer Council will in September 2010 perform an evaluation.</p>	Danish Bankers' Association and The Danish Supervision Authority
Estonia	On durable medium in bank branches and banking associations, on the banks' and associations' web-sites	Template letter of the originator of recurring credit transfers and current account switching	Estonian Banking Association in cooperation with the Estonian Consumer Protection Board	Estonian Banking Association / Estonian Consumer Protection Board

Finland	The information is available on the internet and on paper since 1 November 2009, both at the websites of the Federation of Finnish Financial Services (FFFS) and each bank	A template for informing third parties exists. Consumers are also advised to use the web services of insurers, tax authorities (incoming payments) etc. for informing of the changed account details	Planned body for evaluation is the Finnish Financial Ombudsman Bureau	The Federation of Finnish Financial Services (FFFS) and Finnish Financial Ombudsman Bureau (FINE)
France	Information is available in all branches (leaflets or printed) and on the banks' websites. The general switching guide is also available on the FBF's website	A consumer has the choice between 2 options — use draft letters included in Switching guide or provided by banks — let the new bank inform the third parties within 5 working days, according to the new system for switching accounts	Financial Sector Consultative Committee	Heads of compliance in member banks
Germany	The durable medium depends on the individual decision of each bank, e.g. leaflets, brochures, downloads via internet (incl. printing function), etc – depends on the information channel with the customer	Support will be offered as given in the market today via specimen of postcards or letters	via the established ADR procedures (established Ombudsman procedure)	established ADR procedures (Ombudsman procedure)
Greece	The information is available on the Internet and on paper since 1 November 2009, both at the website of Hellenic Bank Association and banks	Support is offered via draft letters attached to the CP or provided by banks	via the ADR procedures (established Ombudsman procedure)	established ADR procedures (Ombudsman procedure)

Hungary	Yes, model letters will be available on the consumer protection website	Model letters will be available on the Hungarian FSA's dedicated consumer protection website	For the time being, a self-monitoring system was chosen as the consumer protection rules and powers are being changed: according to a draft law it will be the Hungarian FSA responsible for consumer protection in the field of financial services. That's why the Hungarian Banking Association will collect data and experiences of the new bank switching process itself for the first half of 2010, and in the light of it the HBA will decide how to go on. However the HBA is seeking the way to ask FSA to evaluate the recommendation not only from a authority perspective but a mere consumer protection one.	Hungarian Financial Services Authority (FSA)
Ireland	Printed copies of the institution's Switching Pack are available in their branches. Switching Packs are available in electronic	The Switching Pack includes sample letters for the customer to inform their employer and other credit sources of the changes to their bank account details	The Financial Regulator conducts mystery shopping exercises, the Irish Bankers Federation	Irish Bankers' Federation

	format on the IBF and institutions' websites		disseminates the results of the exercises	
Italy	<p>Italian banks provide customers with:</p> <ul style="list-style-type: none"> - the standard application form to be subscribed in order to activate the process; - a Guide to Switching Bank Account available in Italian on http://www.pattichiari.it/allegati/GuidaCambioConto25ott(1).pdf <p>In line with the Bank of Italy's new transparency discipline, starting from 31 December 2009 the switching services procedure is part of the compulsory communication to clients</p>	<p>Also one-off and recurrent credit transfers, as well as outstanding orders and direct debits will be automatically switched to the 'new' bank. Relevant third parties are provided with the new account details by the 'new' bank. The 'new' bank sends the communication to the creditor's bank via "AEA" (Electronic Database Alignment)</p>	PattiChiari Consortium	PattiChiari - Consultation Committee (multi-stakeholder body made up of Consumer Associations and academics, with no banking representatives)
Latvia			Association of Commercial banks of Latvia	Ombudsman of Association of commercial banks
Lithuania	<p>Printed information is available at the bank offices and clients will probably be able to find relevant information on websites as well</p>	<p>Template letters will be available</p>	Lithuanian Banking Association together with the Consumer Protection Authority	
Luxembourg	<p>The guide has been made</p>	<p>— A list of potential third parties is provided</p>	The future evaluation	Not decided yet – discussions are being held with the Banking

	available on the website of the Luxembourg Bankers' Association and will as well be made available banks' websites. Additionally banks will provide leaflets or other documents to hand over to interested customers. These documents may of course be personalized by the banks and may offer additional services	to the customer — Customers will get a document summarizing the new account details — Templates of appropriate letters are provided to the customers Banks are free to send such letters on behalf of the customers to the third parties	and or monitoring body (ideally composed of members of the Luxembourg Banking Supervisor - CSSF, the Luxembourg Bankers' Association and the Consumers Organisation) has not yet been set up. We are currently waiting for an answer from the Luxembourg Banking Supervisor.	Supervisor (CSSF)
Malta	Information is made available on durable medium and supplied by banks and by the Malta Bankers' Association. It is also available online in English and Maltese	The 'new' bank will help the consumer to provide the new account details to third parties with regard to recurrent incoming credit transfers for instance by providing draft letters	Malta Financial Services Authority Consumer Complaints Manager in coordination with the Malta Bankers' Association	Malta Bankers' Association
Norway	Information on switching is available on the FNO's website, www.fno.no and also on a website established and financed by the authorities www.finansportalen.no	A checklist reminds the consumer to provide account details to third parties in connection with recurrent incoming credit transfers.	Not decided yet, but should be completed within the summer	Norwegian Financial Services Association (FNO)
Poland	The information about bank account switching process is already available on the Polish Bank Association's website	According to the Polish Recommendation, the 'new' bank, upon the consumer's consent, will inform relevant third parties/ creditors of the new account details. A special form containing all information necessary for switching, attached to the power of attorney to the 'new' bank, to be filled in by the consumer has already been elaborated	The Council of the Polish Banking Ombudsman	Steering Committee by the Polish Banking Association
Portugal	The information will be available on the	Template letters will be available	Not decided yet, but the Portuguese Banking	

	Portuguese Banking Association and banks' websites. Apart from that, banks will have available print-out versions at their branches		Association will be involved	
Slovak Republic	SBA will provide banks with information leaflet for consumers	Banks have agreements with major utilities and telecom companies regarding frequent update of clients' bank account details	Not decided yet	Banking ombudsman
Slovenia	The Bank Association of Slovenia published Bank accounts switching brochure in print version and on banks web-sites. However, beside this brochure the banks can have their own information/brochure	'Former' bank to third parties with electronic data exchange	Specific body of The Bank Association of Slovenia - planning to involve also the Bank of Slovenia and representatives from Consumer organizations	Bank Association of Slovenia
Spain	Each individual bank decides on the durable medium in which the information will be provided to its clients (printed, website, etc.). The Common Principles and the list of banks that have adhered to them are available at the website of the Spanish Banking Association and the website of the Confederation of Spanish Savings Banks	Yes, such procedures are in place	Payments systems body chaired by the Bank of Spain	Spanish ADR for banking services
Sweden	General information about Bank Account Switching is available at the following webpage:	Swedish banks can redirect direct debits through the Swedish Bankgiro system and also inform employers etc.	The Swedish Bankers' Association has approached the Swedish Financial Supervisory	Swedish Bankers' Association

[http://www.bankforening.se/web/bf.nsf/\\$all/594165C5D1E53498C125760A0043DB32](http://www.bankforening.se/web/bf.nsf/$all/594165C5D1E53498C125760A0043DB32)

On this site you can download the following documents:

- A brochure with information to consumers:

[http://www.bankforening.se/web/bfmm.nsf/lupgraphics/Bankbyte.pdf/\\$file/Bankbyte.pdf](http://www.bankforening.se/web/bfmm.nsf/lupgraphics/Bankbyte.pdf/$file/Bankbyte.pdf)

- A checklist for bank employees;

[http://www.bankforening.se/web/bfmm.nsf/lupgraphics/Checklista%20för%20bankpersonal.pdf/\\$file/Checklista%20för%20bankpersonal.pdf](http://www.bankforening.se/web/bfmm.nsf/lupgraphics/Checklista%20för%20bankpersonal.pdf/$file/Checklista%20för%20bankpersonal.pdf)

- A standardised form to be completed by the new bank and sent to the old bank:

[http://www.bankforening.se/web/bfmm.nsf/lupgraphics/Formular%2064%20Avslut%20av%20konto.pdf/\\$file/Formular%2064%20Avslut%20av%20konto.pdf](http://www.bankforening.se/web/bfmm.nsf/lupgraphics/Formular%2064%20Avslut%20av%20konto.pdf/$file/Formular%2064%20Avslut%20av%20konto.pdf)

A printed paper brochure with information to consumers can also be

Authority during the autumn but on 16 December the authority declined. As a result the Swedish Bankers' Association will approach either a consumer organisation or a relevant authority in the beginning of 2010. If neither of these solutions is possible we will contact an independent consultant or adviser, in agreement with national consumer associations

ordered from the Swedish Bankers' Association.

The banks can choose to publish the information material on their websites, to provide links to Swedish Bankers' Association website or draw up their own information material. The information can be provided on paper or on other durable mediums.

The Netherlands	Detailed information is available on paper (brochure, letters to clients) and through the website www.overstapservice.nl	Multiple procedures, for example: <ul style="list-style-type: none"> — CP letters to inform relevant third parties — Corporate customers that have initiated direct debits are automatically informed of the new account number and are requested to update their databases — Rerouted payments are marked 'rerouted' on the bank statements of the new bank account 	Ministry of Finance	Netherlands Bankers' Association
UK	Hard copies will be available in branches and on the banks' web-sites	A pro forma credit redirection letter is available online from BACS. Since 1 November 2009 letters are available from banks in branch and online	Financial Services Authority	Financial Services Authority

Annex 2

	Information program/campaign	Links to national adaptation of the common principles
Austria	<p>At Austrian level, this issue is located with the Austrian Federal Economic Chamber</p> <p>A short and simple common wording for switching information has been created and agreed on by the banks at national level</p> <p>Each bank can use this common wording or extend it in a more detailed way</p>	available in due course
Belgium	<p>The national campaign was carried out just before the service became operational</p> <p>The Council of Consumption discussed the Code in June 2009</p>	<p>Dutch: http://www.febelfin.be/febelfin/nl/overstap/</p> <p>French: http://www.febelfin.be/febelfin/fr/mobilite/</p>
Bulgaria	The Association of Banks in Bulgaria placed the agreement on the web-site of the ABB, together with the list of banks, adhered to the Agreement. The media was contacted	www.abankb.bg (English and Bulgarian)
Cyprus	The CP will be promoted by the Association and its member Banks, in collaboration with Consumer Organizations	www.acb.com.cy under "banking codes and schemes"
Czech Republic	The switching code together with the guidelines for clients is available on the website of the Czech Banking	http://www.czech-ba.cz/aktivita/kodex-mobility-klientu

	<p>Association</p> <p>The Czech Banking Association has also informed the Association of Czech Consumers, issued a press release and presented information to the public through the media</p> <p>Clients are being informed through bank employees as well</p>	
Denmark	<p>The guidelines and a brochure are available on the website of banks</p> <p>The guidelines, the brochure and the Common Principles can also be downloaded from the Danish Bankers' Association's website, where a press release and further information is also available</p> <p>A paper brochure will be available on public libraries</p>	<p>http://www.finansraadet.dk/danish/menu/omkunde forhold/pengeinstitutterogforbrugere/Vejledningomflytningafanfor dringskontiogtilknyttedebetalingertilennybanksparekasseelle/</p> <p>http://www.finansraadet.dk/NR/rdonlyres/BC630F2F-ED46-4EC6-A97B-3549CA26C250/0/Skiftebankpieceendeligudgave.pdf</p>
Estonia	<p>The Estonian Banking Association has produced a press release and information website</p> <p>The guidelines, the brochure and the Common Principles can be downloaded from the Estonian Banking Associations website and from the websites of banks</p> <p>Customer leaflets are available at the branches of banks and Banking Association</p>	<p>http://www.pangaliit.ee/files/eng_Info/EBA%20common%20principles.pdf</p>
Finland	<p>The Federation of Finnish Financial Services and all the banks have informed</p>	<p>http://www.fkl.fi/www/page/fk_www_4388</p>

	customers and consumer organizations of the principles' application	
France	<p>Information on each bank's specific new system for switching accounts will be on banks' websites. Any new client will be informed through his bank adviser</p> <p>In France, the follow up of this issue will be assessed within the CCSF (Financial sector consultative committee which gathers representatives of consumers, banking and insurances sectors, parliament, Ministries and Central bank)</p>	<p>- via the website "Les clés de la Banque" : http://www.lesclesdelabanque.com/web/Cles/Content.nsf/DocumentsByIDWeb/6W9M39?OpenDocument</p> <p>- Via the Website of the French Banking Federation : http://www.fbf.fr/Web/internet/content_presse.nsf/(WebPageList)/Le+service+d+aide+a+la+mobilite+est+disponible+a+partir+du+1er+novembre?Open</p>
Germany	<p>Information on switching is available in different forms</p> <p>The durable medium depends on the individual decision of each bank, e.g. leaflets, brochures, downloads via internet etc.</p> <p>Consumer associations will be informed via ZKA on the adapted general principles for the German market</p>	<p>http://www.zka-online.de/zka/zahlungsverkehr.html</p>
Greece	<p>The national campaign was carried out just before the system had become operational</p> <p>Coordination with national consumer representatives was discussed end of October</p>	<p>http://www.hba.gr/5Ekdotis/kodikes/Metafora-2Preview.pdf</p>
Hungary	<p>A new Bank Switching Guide is going to be issued</p> <p>Customers are to be given this Guide according to the EBIC CPs</p>	<p>http://www.bankszovetseg.hu/anyag/feltoltott/Bankvaltasi_kodex_10000316.pdf</p>

<p>Ireland</p>	<p>IBF has undertaken regular publicity of the IBF Personal Account Switching Code since its launch in 2005</p> <p>From surveys conducted, Irish people have a high awareness that they are able to switch their bank account if they choose to do so</p> <p>The Common Principles have been published on the IBF website</p> <p>The Financial Regulator (Competent Authority) and Consumers' Association of Ireland have been kept informed of developments in relation to the EBIC Common Principles on Bank Account Switching</p>	<p>IBF Personal Account Switching Code (in English): http://www.ibf.ie/pdfs/codes/IBF%20Personal%20Switching%20Code.pdf</p> <p>The Switching Code is also available in other languages at: http://www.ibf.ie/consumersset2.html</p>
<p>Italy</p>	<p>The PattiChiari Consortium activated an information campaign on the main newspapers at national level (Corriere della Sera, Repubblica etc.) in order to inform customers on the availability of specific services favouring the switching process.</p> <p>The PattiChiari Consortium and the Italian Banking Association issued a press release.</p> <p>Italian banks also provide customers with information on switching through a Guide to Switching Banking Account (also available on the PattChiari website).</p>	<p>http://www.pattichiari.it/allegati/GuidaCambioConto25ott(1).pdf</p> <p>A new version of the Guide to Switching Banking Account will be issued by June 2010. It will contain information referring to all switching procedures (e.g. securities portfolio).</p>

Latvia	The Principles will be promoted by the Association of commercial banks, but mostly by its member banks. 17 of 23 members have joined those principles so far.	http://www.bankasoc.lv/lka/VienotiePrincipi.html
Lithuania	Each bank will promote the information on an individual basis	http://www.lba.lt/go.php/lit/Saskaitos_perkelimo_paslauga_bankuose/2224
Luxembourg	Banks will use the “Guide luxembourgeois de la mobilité bancaire” as reference document The different Information programs were launched at the same time, coupled with a press conference organized by the Luxembourg Bankers’ Association	http://www.abbl.lu/articles/switching-bank-accounts-luxembourg (available in English, French, German and Portuguese) http://www.ulc.lu/fr/Publications/Detail.asp?T=3&D=descr&ID=156
Malta	The CP has been placed on the participating banks’ and the Association’s websites A Press Release has been issued by the Malta Bankers’ Association and a copy has been forwarded to the Consumer and Competition Division in the Office for Fair Trading, the Consumer Association and the Consumer Affairs Council	http://www.maltabankers.org/otherpublisheddocuments?l=1
Norway	A website has been initiated by the Ministry of Finance and the Consumer Organization with the purpose of facilitating comparison of prices on financial products.	www.finansportalen.no
Poland	The Recommendation is being promoted by the Polish Bank Association and its member banks, in collaboration with	Recommendation: http://www.zbp.pl/photo/NORB06/Rekomendacja.pdf Guide: http://www.zbp.pl/photo/0011/Przewodnik.pdf

	consumer organizations	
Portugal	The Portuguese Banking Association issued a press release just before the systems became operational and each bank will promote the information on an individual basis	available in due course
Slovak Republic	SBA will provide banks with information leaflets for consumers	not yet available
Slovenia	The Bank Association of Slovenia prepared a brochure about accounts switching in cooperation with the Consumer Association of Slovenia NB: Related to EC recommendations, the existing Common Principles were updated regarding shortened account switching procedures, monitoring and free of charge switching procedure	http://www.zbs-giz.si/system/file.asp?FileId=2131
Spain	In order to promote the Common Principles the three associations of credit institutions (AEB-CECA-UNACC) have formally approved them and have recommended to their members their implementation The Spanish Banking Association has published the Common Principles, as well as the list of banks which adhere to them, on its website Banks which cover 99.9% of the total number of current and savings accounts have formally adhered to the CP The promotion of the principles among clients is the responsibility of individual	http://www.aebanca.es/Deinteréssectorial/TrasladoCuentasBancarias/index.htm http://www.cajasdeahorros.es/acuerdo_traslado_cuentas.html

	<p>banks</p> <p>Consumer organizations may consider to take their own initiatives</p>	
Sweden	<p>The Swedish Bankers' Association and the Swedish Consumers' Banking & Finance Bureau published information about switching on the internet</p> <p>The consumer can for instance download a brochure on switching with a step-by-step guide and read frequently asked questions</p> <p>Information on switching is available in different forms</p> <p>Banks will provide information on their websites; the durable medium depends on the individual decision of each bank, e.g. paper brochures, downloads via internet etc.</p>	<p>http://www.bankforeningen.se/web/bf.nsf/\$all/594165C5D1E53498C125760A0043DB32</p>
The Netherlands	<p>Since the Dutch service has been in place since 2004 the existence of the service is part of normal communication by individual banks</p>	<p>www.overstapservice.nl</p>
UK	<p>The switching service is already well known and established in the UK</p> <p>The Common Principles are written into industry guidance under the FSA statutory regulation of banks</p> <p>The British Bankers Association has been raising awareness as appropriate</p>	<p>http://www.bacs.co.uk/Bacs/Consumers/AccountSwitching/Pages/default.aspx</p>

	Consumer groups were being informed and consulted ahead of November	
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