

EBA survey to consumer associations on fees & charges of retail banking products

1. The European Banking Authority (EBA) promotes a transparent, simple and fair internal market for consumer financial products and services. The EBA seeks to foster consumer protection in all EU Member States, by identifying and addressing consumer detriment in the financial services sector. By assessing the retail conduct of financial firms, the EBA also seeks to contribute to the stability, integrity and effectiveness of the financial system.
2. One of the tasks of the EBA is to collect, analyse and report on consumer trends, such as the development of costs and charges of retail financial services and products in Member States. In carrying out this task, the EBA publishes on a biennial basis a *Consumer Trends Report*, in which it sets out the trends it sees in the market and the issues that have arisen, or may arise, for consumers, and which forms the basis of its work priorities going forward.
3. These issues shape the EBA's consumer protection priorities in the following two years. One issue that has consistently emerged across several editions of the CTR, and on which the EBA is therefore focusing its efforts in 2021/22, is the transparency and the level of fees and charges imposed by financial institutions for their provision of the six retail banking products and services in the EBA's consumer protection remit (mortgage credit, consumer credit, deposits, payment accounts, payments services and e-money services).
4. We are therefore approaching you today in order better to understand which particular charges/fees for which particular products/services give rise to consumer detriment, based on your experience and observations. We would therefore be grateful if you could provide that information to us.
5. The information gathered is a one-off exercise, and no repeat exercise in future years is envisaged. Also, the information will be analysed and processed in an anonymised way and the EBA will not reveal at any point in time the identity of yourself or your institution. Applicable confidentiality requirements will be respected.
6. Finally, in case helpful, a non-exhaustive list of 'working descriptions' of the fees for each of the six products/services is available in the Annex at the end of the survey.
7. We would be grateful if you could complete and return the survey to ConsumerTrends@eba.europa.eu by **8 September 2021 cob**.

Respondent's identification

Member State (or EU) SPAIN

Consumer association: ASUFIN

Name of the person: VIRGINIA FUENTES

Position: FINANCIAL SERVICES MANAGER (COMPLIANCE DEPARTMENT)

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Tel. no: _____

Survey questions

Q1. To the extent possible, please rank the six products in the EBA’s consumer protection remit (mortgage credit, consumer credit, deposits, payment accounts, payment services and e-money) in terms of the extent of detriment that, in your experience, accrues to consumers as a result of the fees and charges that are levied on each of these products.

Please rank them from 1 to 6, with ‘1’ indicating the greatest detriment and ‘6’ the least. The extent of detriment can usefully be gauged by looking at the *severity* of the detriment experienced by a consumer as well as the *number* of consumers experiencing that detriment.

- 1 mortgage credit
- 2 consumer credit
- 3 payment services
- 4 payment accounts,
- 5 e-money
- 6 Deposits

Q2. Please list the three main types of issues you have detected as regards fees and charges (e.g. “excessive fee”, “lack of transparency”, “conflict of interest”, “confusing cost structure”, “lack of staff knowledge”, or similar), for each product/service. Please rank them based on the extent of detriment that, in your experience, accrues to consumers, with issue 1 indicating the greatest and issue 3 the least detriment.

- Mortgage credit**
 Issue 1: confusing cost structure
 Issue 2: too many compulsory bundle products
 Issue 3: lack of transparency
- Consumer Credit**
 Issue 1: excessive fee
 Issue 2: lack of transparency
 Issue 3: confusing cost structure
- Deposits**
 Issue 1: conflict of interest
 Issue 2: Low remuneration
 Issue 3: Unclear cancellation costs
- Payment accounts**
 Issue 1: excessive fee
 Issue 2: lack of transparency
 Issue 3: too many compulsory bundle products
- Payment services**
 Issue 1: lack of transparency
 Issue 2: excessive fee
 Issue 3: conflict of interest

E-money services

- issue 1: lack of transparency
- issue 2: confusing cost structure
- issue 3: conflict of interest

Q3. To the extent possible, please rank the products/services (mortgages, consumer credit, deposits, payment accounts, payment services and e-money services) with respect to the number of complaints you have received about the fees and charges of that product/service, with '1' indicating the greatest and '6' the lowest number of complaints.

- 1 mortgage credit
- 2 consumer credit
- 3 payment services
- 4 payment accounts,
- 5 e-money
- 6 Deposits

Q4. To the extent possible, please rank the six products/services in the EBA's remit (mortgage credit, consumer credit, deposits, payment accounts, payment services and e-money services) where detriment from fees and charges arises for products that, in your experience, are sold across EU borders, with '1' indicating the greatest detriment and '6' the least.

- 1 payment accounts
- 2 Deposits
- 3 e-money
- 4 payment services
- 5 consumer credit
- 6 mortgage credit

Q5. For the specific case of payment accounts, have you observed any services that were previously not charged but that have subsequently become subject to a separate fee or charge? If so, please identify the most common services for which such fees and charges have been introduced.

Yes, branch (teller) withdrawals from other account holders' , branch cash withdrawals below a minimum amount.

Q6. Are there any issues you have identified as regards tying and bundling practices linked to fees and charges? If yes, please provide a brief description

There is an obligation to direct deposit income into the account, such as salary, pension or any other type of financial benefit, and in this way they undertake to eliminate certain commissions. In case of not complying with this type of linkage, the commissions increase significantly and leave no margin to be able to "correct" and not be penalised. Usually, the bundle products on offer have fewer features and are much more expensive

Q7. Do you have any additional comments on any of the information you have provided above?

In current accounts, if an overdraft occurs in addition to interest and fees the institution will claim payment, take the necessary steps to recover the unpaid debt and charge you for the expenses generated by these steps. The name of this fee is "fee for claims on debtor positions"

Please continue overleaf for the final question

Q8. Finally, please provide as many examples as possible of a particular product/service, for which your experience suggests that a particular fee/charge gives rise to consumer detriment. The table below lists (in orange) the EBA’s six products/services and, within each of them (in blue), the common types of fees/charges. Please insert information in those rows that correspond to the product & type of fee of your examples, and leave all other rows empty.

What was the name/type of the product/service (e.g. Interest-only mortgage', 'Revolving credit', etc)?	If known, what was the value of the fee/charge? Please state nominal value in national currency (or percentage, or calculation method).	If known, at what stage was the fee charged? (A) Before contract signature; (B) During life of contract; or (C) After contract termination	If known, what was the periodicity of the fee: (A) One-off, (B) Monthly, (C) Annual, (D) Other, please specify	If known, was fee disclosed to consumer: (Y) Yes (N) No (U) Uncertain	What was the main issue with this product & fee, and what should have been done differently?
CREDIT UNDER THE EU MORTGAGE CREDIT DIRECTIVE (MCD)					
<i>Mortgage arrangement/booking/application fee</i>					
Example 1: _____					
Example 2: _____					
<i>Valuation fee</i>					
Example 1: _____					
Example 2: _____					
<i>Fee for advisory services</i>					
Example 1: _____					
Example 2: _____					
<i>Fee for signing up the mortgage contract</i>					
Example 1: _____	Percentage of the total amount owed on the mortgage	at the time of signature of the mortgage	One-off, at the beginning	Yes	Sometimes this commission is very high
Example 2: _____					
<i>Renegotiation fee</i>					
Example 1: _____					

Example 2: _____					
<i>Fee for the payment of each instalment</i>					
Example 1: _____					
Example 2: _____					
<i>Early repayment fee (partial)</i>					
Example 1: _____	Maximum 2% in fixed-rate mortgages. Maximum 0.25% in variable interest mortgages.	The 2% commission on fixed mortgages is charged for the first 10 years, 1.5% for the rest. In variable mortgage 0.25% the first 3 years, 0.15% the following 2 years and no commission the rest of the years.	Periodicity is charged only once at the time of mortgage change or subrogation.	Adopted after the new mortgage regulation of 16 June 2019	There are special penalties for switching from a fixed mortgage if rates are in the consumer's favour (falling) and the consumer wants to switch to a more beneficial mortgage product.
Example 2: _____					
<i>Early repayment fee (total)</i>					
Example 1: _____	Maximum 2% in fixed-rate mortgages. Maximum 0.25% in variable interest mortgages.	The 2% commission on fixed mortgages is charged for the first 10 years, 1.5% for the rest. In variable mortgage 0.25% the first 3 years, 0.15% the following 2 years and no commission the rest of the years.	Periodicity is charged only once at the time of mortgage change or subrogation.	Adopted after the new mortgage regulation of 16 June 2019	There are special penalties for switching from a fixed mortgage if rates are in the consumer's favour (falling) and the consumer wants to switch to a more beneficial mortgage product.
Example 2: _____					
<i>Default fees</i>					
Example 1: _____	Percentage of the amount of outstanding debt	During life of contract	interest for late payment is normally calculated on a daily basis.	Yes, in the contract	these interests usually accumulate and the amount owed becomes larger and larger, thus making it impossible for the debtor to pay.
Example 2: _____					
<i>Administration fee</i>					
Example 1: _____					
Example 2: _____					

<i>Fee for transferring the mortgage to another creditor</i>					
Example 1: _____	Maximum 2% in fixed-rate mortgages. Maximum 0.25% in variable interest mortgages.	The 2% commission on fixed mortgages is charged for the first 10 years, 1.5% for the rest. In variable mortgage 0.25% the first 3 years, 0.15% the following 2 years and no commission the rest of the years.	Periodicity is charged only once at the time of mortgage change or subrogation.	Adopted after the new mortgage regulation of 16 June 2019	There are special penalties for switching from a fixed mortgage if rates are in the consumer's favour (falling) and the consumer wants to switch to a more beneficial mortgage product.
Example 2: _____					
<i>Fee for cancellation of the mortgage</i>					
Example 1: _____	Maximum 2% in fixed-rate mortgages. Maximum 0.25% in variable interest mortgages.	The 2% commission on fixed mortgages is charged for the first 10 years, 1.5% for the rest. In variable mortgage 0.25% the first 3 years, 0.15% the following 2 years and no commission the rest of the years.	Periodicity is charged only once at the time of mortgage change or subrogation.	Adopted after the new mortgage regulation of 16 June 2019	There are special penalties for switching from a fixed mortgage if rates are in the consumer's favour (falling) and the consumer wants to switch to a more beneficial mortgage product.
Example 2: _____					
<i>Disbursement fee</i>					
Example 1: _____					
Example 2: _____					
<i>Other fee (please provide a brief description): _____</i>					
Example 1: _____					
CREDIT UNDER THE EU CONSUMER CREDIT DIRECTIVE (CCD)					
<i>Application fee</i>					
Example 1: _____					
Example 2: _____					
<i>Fee for advisory services</i>					
Example 1: _____					
Example 2: _____					

<i>Fee for signing up the credit agreement</i>					
Example 1: _____					
Example 2: _____					
<i>Renegotiation fee</i>					
Example 1: _____					
Example 2: _____					
<i>Fee for the payment of each instalment</i>					
Example 1: _____					
Example 2: _____					
<i>Early repayment fee (partial)</i>					
Example 1: _____					
Example 2: _____					
<i>Early repayment fee (total)</i>					
Example 1: _____	The maximum early cancellation fee is 3% if the interest rate is fixed or 1.5% if the interest rate is variable.	The same charge is levied regardless of the life of the loan.	Periodicity is charged only once at the time of mortgage change or subrogation.	It was introduced by Law 7/1995 of 23 March 1995 on Consumer Credit.	There are special penalties for switching from a fixed mortgage if rates are in the consumer's favour (falling) and the consumer wants to switch to a more beneficial mortgage product.
Example 2: _____					
<i>Default fee</i>					
Example 1: _____					
Example 2: _____					
<i>Administration fee</i>					
Example 1: _____					
Example 2: _____					
<i>Fee for transferring the consumer credit to another creditor</i>					
Example 1: _____					

Example 2: _____					
<i>Disbursement fee</i>					
Example 1: _____					
Example 2: _____					
<i>Other fee (please provide a brief description):</i> _____					
Example 1: _____					
DEPOSITS UNDER THE EU DEPOSIT GUARANTEE SCHEME DIRECTIVE (DGSD) (i.e. funds placed with a credit institution and repayable at par at maturity, incl. structured deposits)					
<i>Deposit opening fee</i>					
Example 1: _____					
Example 2: _____					
<i>Maintenance fee</i>					
Example 1: _____					
Example 2: _____					
<i>Transaction fee</i>					
Example 1: _____					
Example 2: _____					
<i>Transfer fee</i>					
Example 1: _____					
Example 2: _____					
<i>Exit fee</i>					
Example 1: _____					
Example 2: _____					
<i>Statement fee</i>					
Example 1: _____					
Example 2: _____					
<i>Other fee (please provide a brief description):</i> _____					

Example 1: _____	Up to a maximum of repaying the Maximum Interest received	Once, at the time of disbursement	At the time of requesting early disbursement		It prevents switching to another product, especially in the long term, as it penalises you by forfeiting all profits if you switch to another product.
PAYMENT ACCOUNTS UNDER THE EU PAYMENT ACCOUNTS DIRECTIVE (PAD)					
<i>Fee for maintaining the account</i>					
Example 1: _____	Monthly % or periodic fixed amount for having an account	At any time in the account	There is no fixed periodicity: monthly, quarterly, half-yearly is the most common.		The charge is general, and is only subsidised if there is product bundling, such as the regular direct debit of income or a high balance.
Example 2: _____					
<i>Fee for providing a debit card</i>					
Example 1: _____	Fixed fee per card, usually charged less for second cards on the same account.	Same fee over the life of the product	Annual		It is an almost obligatory instrument to dispose of cash, as the cash withdrawal
Example 2: _____					
<i>Fee for providing a debit card</i>					
Example 1: _____					
Example 2: _____					
<i>Overdraft fee</i>					
Example 1: _____	In addition to the % interest charged for being overdraft, the biggest problem is the charging of minimums regardless of the amount of the overdraft.	It is usually a % with a minimum amount, e.g. 2% with a minimum of 15 euros.	Each time the overdraft occurs		Minimum overdraft charges penalise small overdrafts heavily and increase their cost.
Example 2: _____	Charged when the overdraft is not settled within 48 to 72 hours.	It is an amount in euros, generally high (18 euros for example).	Each time the overdraft is claimed		Minimum overdraft charges penalise small overdrafts heavily and increase their cost.
<i>Credit transfer fee</i>					

Example 1: _____					
Example 2: _____					
<i>Standing order fee</i>					
Example 1: _____					
Example 2: _____					
<i>Direct debit fee</i>					
Example 1: _____	Some accounts charge a small fee (0.15-0.2 euros) for each transaction posted to the account.	Fixed amount, sometimes there is a number of entries per time that is not charged (e.g. 10 per month).	In each entry		When added to the administration fee, it makes it significantly more expensive to have an account.
Example 2: _____					
<i>Cash withdrawal fee</i>					
Example 1: _____	Commission in % on amounts below a ceiling	% each time cash is disposed of below a stipulated amount (above that amount no charge is made)	Each time cash is available over the counter		It makes people, especially older people, dependent on withdrawing large amounts of money or using ATMs.
Example 2: _____					
<i>Switching fee</i>					
Example 1: _____					
Example 2: _____					
<i>Fee for providing a debit card</i>					
Example 1: _____					
Example 2: _____					
<i>Account opening fee</i>					
Example 1: _____					
Example 2: _____					
<i>Closing fee</i>					
Example 1: _____					
Example 2: _____					

<i>Booking entry fee</i>					
Example 1: _____					
Example 2: _____					
<i>Other fee (please provide a brief description): _____</i>					
Example 1: _____	% or most commonly a minimum amount	Each time a deposit is made to an account that is not held by a bank account holder.	Each transaction		Forces transfers that in some cases generate costs if they are not subsidised, worsening the financial situation of lower incomes.
PAYMENT SERVICES UNDER THE EU PAYMENTS SERVICES DIRECTIVE (PSD2)					
<i>Fee for online payments</i>					
Example 1: _____					
Example 2: _____					
<i>Fee for non-online payments</i>					
Example 1: _____					
Example 2: _____					
<i>Currency conversion fee</i>					
Example 1: _____					
Example 2: _____					
<i>Other fee (please provide a brief description): _____</i>					
Example 1: _____					
E-MONEY SERVICES UNDER THE EU ELECTRONIC MONEY DIRECTIVE (EMD)					
<i>Opening e-money account fee</i>					
Example 1: _____					
Example 2: _____					
<i>Redemption fee</i>					
Example 1: _____					

Example 2: _____					
<i>Other fee (please provide a brief description): _____</i>					
Example 1: _____					

Annex: Non-exhaustive list of fees & charges and their working descriptions for the purpose of this survey

Type of fee/charge ¹	Working description
CREDIT AGREEMENTS UNDER THE EU MORTGAGE CREDIT DIRECTIVE (MCD)	
<i>Mortgage arrangement / booking / application fee</i>	<i>Fee charged for the analysis of the credit proposal, regardless of whether or not the credit will eventually be granted</i>
<i>Valuation fee</i>	<i>Fee for the valuation of the property</i>
<i>Fee for advisory services</i>	<i>Fee for personal recommendations in respect of one or more transactions relating to credit agreements (it constitutes a separate activity from granting the credit and from credit intermediation)</i>
<i>Fee for signing up the mortgage contract</i>	<i>Fee for the purpose of signing the credit agreement</i>
<i>Renegotiation fee</i>	<i>Fee for the renegotiation of the credit agreement, for example to change terms and conditions in the cases where there is no regulatory obligation for the referred renegotiation</i>
<i>Fee for the payment of each instalment</i>	<i>Fee for collecting each instalment of the credit amount</i>
<i>Early repayment fee (partial)²</i>	<i>Fee in case of a partial discharge of the borrower's repayment obligation prior to the applicable expiry date</i>
<i>Early repayment fee (total)</i>	<i>Fee in case of a total discharge of the borrower's repayment obligation prior to the applicable expiry date</i>
<i>Default fee</i>	<i>Fee charged in the event of a borrower failing to meet his/her repayment obligation by the due date.</i>
<i>Administration fee</i>	<i>Fee for the administration of the mortgage, which may be payable one off or at particular intervals, and which may be 'rolled up' into the loan amount for subsequent repayment</i>
<i>Fee for transferring the mortgage to another creditor</i>	<i>Fee for the transfer of the credit to another creditor</i>
<i>Fee for cancellation of the mortgage</i>	<i>Fee for issuing the documents needed to cancel the registration of the mortgage or other comparable security</i>
<i>Disbursement fee</i>	<i>fee charged at the contract conclusion once the consumer has paid all the instalments and charged for the purposes of cancellation of the credit agreement.</i>
CREDIT AGREEMENTS UNDER THE EU CONSUMER CREDIT DIRECTIVE (CCD)	
<i>Application fee</i>	<i>Fee for the analysis of the credit proposal, regardless of whether or not the credit will eventually be granted</i>
<i>Fee for advisory services</i>	<i>Fee for personal recommendations in respect of one or more transactions relating to credit agreements (it constitutes a separate activity from granting the credit and from credit intermediation)</i>
<i>Fee for signing up the credit agreement</i>	<i>Fee for the purpose of signing consumer credit</i>

¹ Interest rates are not considered to be fee/charges for the purposes of this survey.

² For those jurisdictions where there is no differentiation between total and partial, please insert the same data in both fields.

<i>Renegotiation fee</i>	<i>Fee for the renegotiation of the credit agreement, for example to change terms and conditions in the cases where there is no regulatory obligation for the referred renegotiation</i>
<i>Fee for the payment of each instalment</i>	<i>Fee for collecting each instalment of the credit amount</i>
<i>Early repayment fee (partial)³</i>	<i>Fee in case of a partial discharge of the borrower's repayment obligation prior to the applicable expiry date</i>
<i>Early repayment fee (total)</i>	<i>Fee in case of a total discharge of the borrower's repayment obligation prior to the applicable expiry date</i>
<i>Default fee</i>	<i>Fee charged in the event of a borrower failing to meet his/her repayment obligation by the due date.</i>
<i>Administration fee</i>	<i>Fee for the administration of the consumer credit which may be payable one off or at particular intervals, and which may be 'rolled up' into the loan amount for subsequent repayment</i>
<i>Fee for transferring the consumer credit to another creditor</i>	<i>Fee for the transfer of the credit to another creditor</i>
<i>Disbursement fee</i>	<i>fee charged at the contract conclusion once the consumer has paid all the instalments and charged for the purposes of cancellation of the credit agreement.</i>

DEPOSITS UNDER EU DEPOSIT GUARANEE SCHEMES DIRECTIVE (DGSD)

i.e. funds placed with a credit institution, repayable at par at maturity, incl. structured deposits:

<i>Deposit Opening fee</i>	<i>Fee for the opening of the deposit account</i>
<i>Deposit maintenance fee</i>	<i>Fee for maintaining deposits when different from those maintenance fees of the associated bank/payment account, if applicable.</i>
<i>Transaction fee</i>	<i>fee for transactions made on the account (e.g. additional deposit, withdrawal)</i>
<i>Transfer fee</i>	<i>Fee for the transfer of the deposit account in the books of another account holder</i>
<i>Exit fee</i>	<i>Fee for the deposit closure</i>
<i>Statement fee</i>	<i>Fee for the provision of the statements when not required to provide this information by law.</i>

PAYMENT ACCOUNTS UNDER THE EU PAYMENT ACCOUNTS DIRECTIVE (PAD)

<i>Fee for maintaining the account</i>	<i>Fee for operating the account for use by the customer.</i>
<i>Fee for providing a debit card</i>	<i>Fees applied where the account provider provides a payment card linked to the customer's account. The amount of each transaction made using the card is taken directly and in full from the customer's account.</i>
<i>Fee for providing a credit card</i>	<i>Fee applied where the account provider provides a payment card linked to the customer's payment account (i.e. when the total amount of the transactions made using the card during an agreed period is taken either in full or in part from the customer's payment account on an agreed date. A credit agreement between the provider and the customer determines whether interest will be charged to the customer for the borrowing.</i>
<i>Overdraft Fee</i>	<i>Fee applied where the account provider and the customer agree in advance that the customer may borrow money when there is no money left in the account. The agreement determines a maximum amount that can be borrowed, and whether fees and interest will be charged to the customer.</i>
<i>Credit transfer Fee</i>	<i>Fee applied where the account provider transfers money, on the instruction of the customer, from the customer's account to another account.</i>
<i>Standing order Fee</i>	<i>Fee applied where the account provider makes regular transfers, on the instruction of the customer, of a fixed amount of money from the customer's account to another account.</i>
<i>Direct debit Fee</i>	<i>Fee applied where the customer permits someone else (recipient) to instruct the customer's account provider to transfer money from the customer's account to that recipient. The account provider then transfers money to the recipient on a date or dates agreed by the customer and the recipient. The amount may vary</i>

³ For those jurisdictions where there is no differentiation between total and partial, please insert the same data in both fields.

<i>Cash withdrawal Fee</i>	<i>Fee applied where the customer takes cash out of the customer's account</i>
<i>Switching</i>	<i>'switching' or 'switching service' means, upon a consumer's request, transferring from one payment service provider to another either the information about all or some standing orders for credit transfers, recurring direct debits and recurring incoming credit transfers executed on a payment account, or any positive payment account balance from one payment account to the other, or both, with or without closing the former payment account;</i>
<i>Account opening fee</i>	<i>Fee charged for the opening of the account</i>
<i>Account closing fee</i>	<i>Fee charges for the closing of the account</i>
<i>Booking entry fee</i>	<i>Fee charged for recording the account transactions which are not covered by the maintenance fees.</i>
PAYMENT SERVICES UNDER the EU PAYMENT SERVICES DIRECTIVE (PSD2)	
<i>Fees for online payments</i>	<i>Fee charged to consumers when performing payment services via digital channels</i>
<i>Fee for non-online payments</i>	<i>Fee charged to consumers when performing payment services using other channels than online. (e.g. at the branch, via phone etc)</i>
<i>Currency conversion fee</i>	<i>Fee for providing a currency conversion service</i>
E-MONEY SERVICES UNDER the EU ELECTRONIC MONEY DIRECTIVE (EMD2)	
<i>Opening e-money account fee</i>	<i>Fee for the opening of a e-money account with an E-money provider</i>
<i>Redemption fee</i>	<i>Fee for the redeeming to the e-money holder of the monetary value of e-Money at par value into funds.</i>