YOUR RIGHTS: IN A NUTSHELL

EU rules mean your electronic payments are becoming cheaper, easier and safer. Here's how:

- You can make payments throughout Europe (the EU, Iceland, Norway and Liechtenstein) as **easily and safely** as in your home country.
- You can **no longer be charged extra costs** by a merchant when you pay using a card issued in the EU.
- The rules cover all kinds of **electronic payments** (e.g. credit transfers, direct debits, card payments...).
- Anybody legally residing in Europe has the right to a bank account for making electronic payments ("payment account").

INTERESTED IN FINDING OUT MORE?

These rights are thanks to the EU's revised Payment Services Directive (PSD2), Payment Accounts Directive and other EU legislation, which aim to bring you safer, more convenient payments.

Learn more about your rights here:

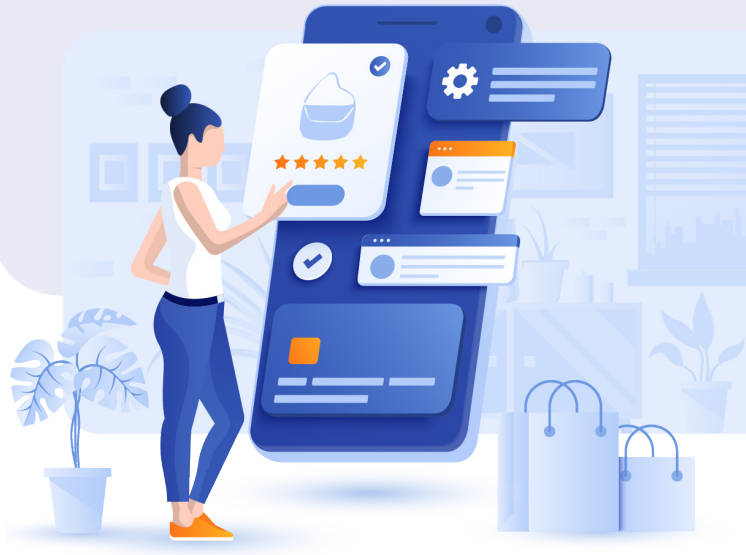
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European Commission

YOUR RIGHTS

WHEN MAKING PAYMENTS IN EUROPE



Banking and Finance

ELECTRONIC PAYMENTS AVAILABLE TO ALL

- Every consumer legally residing in the EU has the right to at least a basic payment account free of charge or for a reasonable fee. (i.e. one that comes with a debit card, covers cash withdrawals, safekeeping of funds, and making and receiving payments).

€ PAYMENTS - SAME COST AS LOCAL ONES

- A single euro account allows you to make all your payments across Europe.
- Cross-border payments in euro will cost you the same as domestic payments in euro...
- ...and from 15 December 2019, your cross-border payments in euro will cost you the same as domestic payments in your national currency.
- Cash withdrawals in euro outside your bank ATM network should cost you the same in another member state as in your home country.

MORE SECURITY, BETTER PROTECTION

- From September 2019, your electronic payments will be more secure thanks to strong customer authentication. This will work through a combination of different authentication factors, e.g. a PIN and your fingerprint. For more information on this, you should contact your payment service provider.
- Your liability in case of an unauthorised payment – for instance if your credit card is stolen – is limited to a maximum of €50 (except in cases of gross negligence). You will not be liable for any unauthorised payment that takes place after you have informed your bank, or for an online payment if your payment service provider or bank does not provide for strong customer authentication.
- Where a final card payment amount is not known in advance (e.g. car rentals or hotel costs), a merchant can only block an agreed amount on your card with your approval.
- With 'direct debit' (e.g. you have authorised a company to collect payments from your account) you have 8 weeks to challenge any unduly charged amount. You must be reimbursed within 10 working days.

FAIR PRICING

- You have the right to know what charges, if any, apply to your payments.
- As a rule, merchants, both in shops and online, cannot make you pay more than the published price ('surcharge') when you pay with consumer debit and credit cards. In certain circumstances (e.g. for certain cards), a surcharge may still apply – but then it has to reflect the true cost to the merchant of this payment method. If you feel that you have been unfairly overcharged, for instance when booking a flight or paying for a hotel reservation, visit the web-link provided on the next page to learn more about your rights.

NEW SERVICES

- Thanks to recent technology, you now have the option to use new, innovative financial services offered by licensed banks and other regulated payment service providers other than your own bank. This means, for instance, that you can monitor your personal finances or make online purchases without a credit or debit card. Just like banks, these new payment services providers must be licensed and supervised, and have to handle your data securely.

EU rules ensure that your electronic payments go smoothly. But if there is a problem, your bank or other payment service providers must respond to complaints within 15 business days. If you are still not satisfied, you can bring your case to the national competent authority.

More information can be found here:

https://europa.eu/!Bn34nv