

Antitrust: Commission confirms unannounced inspections concerning access to bank account information by competing services

The Commission has concerns that the companies involved and/or the associations representing them may have engaged in anti-competitive practices in breach of EU antitrust rules that prohibit cartels and restrictive business practices and/or abuse of dominant market positions (Articles 101 and 102 respectively of the Treaty on the Functioning of the European Union). These alleged anti-competitive practices are aimed at excluding non-bank owned providers of financial services by preventing them from gaining access to bank customers' account data, despite the fact that the respective customers have given their consent to such access.

The Commission officials were accompanied by their counterparts from the relevant national competition authorities.

Unannounced inspections are a preliminary step into suspected anti-competitive practices. The fact that the Commission carries out such inspections does not mean that the companies or their associations are guilty of anti-competitive behaviour nor does it prejudge the outcome of the investigation. The Commission respects the rights of defence, in particular the right of companies to be heard in antitrust proceedings.

There is no legal deadline to complete inquiries into anti-competitive conduct. Their duration depends on a number of factors, including the complexity of each case, the extent to which the parties concerned co-operate with the Commission and the exercise of the rights of defence.