Question for written answer E-001601/2025
to the Commission
Rule 144
Nikolaos Anadiotis (NI)

Subject: Lack of transparency and accountability in 'Heracles' securitised loans and borrower protection

The Commission approved the Greek State guarantees for securitisation of non-performing loans totalling EUR 28 billion under the 'Heracles I'[1], 'II'[2] and 'III' programmes[3]. The aid provided a benefit to creditors, with the stated aim of 'reducing systemic risk and cleaning up banks' balance sheets'.

However, many borrowers complain that, after transferring their loans to management companies or funds, they do not have access to basic information, namely the initial and current claim, payments made, surcharges and other charges, nor the way in which the final amount was calculated In many cases, they are led to a legal and financial impasse, without tools to control or negotiate their debt, due to companies being unaware of the full history of the loans. The gap in transparency and accountability potentially affects citizens' rights.

In view of the above:

1. Does the Commission monitor the maintenance and transfer of complete bank records?

2. Does the Commission consider that the principles of good administration, transparency and consumer protection are being fulfilled?

3. Does the Commission intend to issue recommendations on the mandatory provision of detailed account statements to borrowers?

Submitted: 22.4.2025

[1] https://ec.europa.eu/commission/presscorner/detail/el/ip_19_6058, 10/10/2019.
[2] https://ec.europa.eu/commission/presscorner/detail/el/ip_21_1661, 9/4/2021.
[3] https://ec.europa.eu/commission/presscorner/detail/el/ip_23_5805, 28/11/2023.