

(English version)

**Question for written answer E-000485/25
to the Commission
Lefteris Nikolaou-Alavanos (NI)
(4 February 2025)**

Subject: Unfair commissions on transactions for ordinary people while banks profit

The New Democracy Government recently put in place certain measures to reduce specific categories of fees and commissions that financial groups earn from banking transactions. These are mock interventions, since official government data reveals that the cost of reducing bank commissions amounts to only EUR 150 million per year, when, for 2023 and the 9 months from January to September 2024, these are estimated at EUR 1.8 billion. The selective zero charges for some services apply to payments made digitally, while charges for payments made at bank counters or ATMs remain in force as usual.

In light of the above:

1. What is the Commission's position on the fact that banking groups manage to achieve high profitability, the source of which is largely fees and commissions, precisely by relying on EU directives (see Directive 2014/92/EU, etc.) that define a 'reasonable fee' that institutionalises lawful speculation at the expense of ordinary families?
2. What is the Commission's position on the fact that, despite the continuous record profitability of the four systemic banking groups in Greece, they do not pay taxes, and will continue not to pay until 2041, while the four systemic banks already owe the State EUR 12.5 billion in deferred tax (paid by the people) and their shareholders received a dividend of EUR 848 million in 2023, at a tax rate of just 5%?
3. What is the Commission's position on the request to abolish all these unfair commissions on ordinary people's transactions?

Submitted: 4.2.2025

**Answer given by Ms Albuquerque on behalf of the European Commission
(3 April 2025)**

With a return on equity of 13.9%, in the third quarter of 2024, Greek banks' profitability was ninth among 16 examined euro area countries ⁽¹⁾.

One recent independent analysis shows that Greek banks lag behind their European peers in terms of net fee and commission income, representing approximately 17% of total operating income on average in the first half of 2024, below a typical level of around 22% in Europe ⁽²⁾.

Banks operating in the EU can in principle determine their fees and interest rates. Consumers are also free to choose the provider that fits their needs.

While EU legislation generally does not regulate the level of charges, the Payment Account Directive (PAD) ⁽³⁾ requires that the services for payment account with basic features (referred to in Article 17) are offered free of charge or for a reasonable fee ⁽⁴⁾.

According to the Commission's information, banks in Greece pay taxes ⁽⁵⁾. Banks offset these tax obligations with eligible deferred tax assets (DTAs) or deferred tax credits (DTCs).

Greek banks have accumulated large DTAs due to losses booked during the major restructuring of Greek Government debt in 2012 ⁽⁶⁾ and severe recession which led to tens of billions of euros in provisioning and hence the creation of new DTAs.

A significant portion of Greek banks' deferred tax assets which benefit from a government guarantee are deferred tax credits and qualify as CET1 ⁽⁷⁾ capital.

⁽¹⁾ ECB Supervisory banking statistics.

⁽²⁾ Morningstar DBRS analysis February 2025.

⁽³⁾ Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features, OJ L 257, 28.8.2014, p. 214-246.

⁽⁴⁾ Article 18 clarifies that the reasonable fees are established taking into account at least national income levels and average fees charged by credit institutions in the Member State concerned for services provided on payment accounts.

⁽⁵⁾ The nominal corporate tax rate in Greece for credit institutions that fall under the requirements of Article 27A of Law 4172/2013 is 29%, while it is 22% for other legal entities.

⁽⁶⁾ 'Private Sector Involvement'.

⁽⁷⁾ Common Equity Tier 1.

In June 2024, DTCs amounted to EUR 12.5 billion ⁽⁸⁾ and they follow a linear annual amortisation schedule, ending in 2041. Furthermore, a financial transaction tax applies to financial institutions operating in Greece.

Regarding the 5% withholding tax on dividends, the taxation is a competence of Member State authorities.

⁽⁸⁾ Or 50% of banks' CET1 capital.