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Margrethe Vestager  
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- By email -

Madrid, 22 April 2024

Dear Ms Vestager,

**Re: State aid concerns and distortion to single market competition due to IBAN discrimination**

We are writing to bring to your attention the anticompetitive impact of a widespread practice known as IBAN discrimination<sup>1</sup> which is prevailing in some European countries. As we explain in this letter, Fideres's understanding is that such practice may constitute a distortion of competition within the EU, and potentially an illicit form of state aid, under art. 107 of TFEU.

Fideres is aware of and supports the Commission's ongoing commitment<sup>2</sup> to the enforcement of Regulation EU n°260/2012 (the "SEPA Regulation"). However, delayed implementation forces consumers and businesses alike to open redundant bank accounts across multiple countries within the single market, in order to make payments to entities such as tax authorities, mobile operators and utility providers.

Fideres is concerned that such practice, in addition to causing economic harm to consumers and businesses operating within the single market, may be anticompetitive under the TFEU:

1. **It distorts banking competition** within the single market. In fact, as a direct result of IBAN discrimination, domestic banks with retail operations in countries where the SEPA Regulation is not fully implemented, are able to capture a higher share of bank account revenues than they would do absent the restriction on competition. Moreover this

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<sup>1</sup> [https://finance.ec.europa.eu/consumer-finance-and-payments/payment-services/payment-services/iban-discrimination\\_en](https://finance.ec.europa.eu/consumer-finance-and-payments/payment-services/payment-services/iban-discrimination_en)

<sup>2</sup> [https://ec.europa.eu/internal\\_market/smet/projects/iban-discrimination/index\\_en.htm](https://ec.europa.eu/internal_market/smet/projects/iban-discrimination/index_en.htm)

creates a barrier to entry by other European banks and new fintech firms since businesses will not want to ‘multi-home’ and open two accounts.

2. **It constitutes a potential breach of Article 107(1) of the Treaty on the Functioning of the European Union (“State Aid”).** When it is the public administration (or a state-owned enterprise) of a country that demands a domestic bank account with a local IBAN, this practice effectively provides implicit state aid to their national banking industry by steering businesses and consumers towards domestic banks.

National consumer protection authorities have, so far, taken only limited action to fine companies responsible for IBAN discrimination, imposing fines on businesses adopting this unfair market practice. For example, in 2019 Italy’s AGCM imposed fines of over EUR 2m onto Vodafone, Fastweb and Wind, three mobile network operators. Despite these fines, progress to date has been limited.

New online financial service providers, among others, have been sponsoring initiatives<sup>3</sup> to incentivise consumers to report IBAN discrimination practices. In fact, IBAN discrimination has the effect of stifling competition in the banking sector, preventing the nascent fintech sector, with its ability to disrupt cross-border competition in financial services from competing with traditional banks within domestic markets.

We therefore recommend that the European Commission uses its full powers under the TFEU directive to open an investigation, either directly or with the cooperation of the relevant national authorities, into the anticompetitive nature of IBAN discrimination in order to bring to light any state aid implications and other infringements of EU competition law.

Fideres’s investigation of this practice has evidenced cases of flagrant infringement by public and private entities such as:

- The Italian tax agency (Agenzia delle Entrate)
- The Spanish public employment state service (SEPE)
- Italian, Spanish and German mobile operators and other utility providers

In the Appendix we list some examples, organised by country.

We remain at your disposal for any further clarifications.

Yours sincerely,

*Fideres Iberia*

Fideres Iberia S.L.


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<sup>3</sup> <https://www.acceptmyiban.org/>

## Appendix – Examples of IBAN Discrimination


### Germany



E.ON, an electric utility company operating in Germany, does not allow IBAN numbers that do not meet the German format.

 **Mode of payment**

**Please enter a valid IBAN. This must not exceed 22 characters**

Zahlen Sie bequem per SEPA-Lastschriftmandat. Sie brauchen sich um nichts zu kümmern. Wenn Sie per Überweisung bezahlen möchten, dann klicken Sie bitte auf "Weiter".


 Die Übertragung Ihrer Daten erfolgt verschlüsselt über einen Sicherheitsserver. Eine Abrechnung erfolgt nur, wenn der Vertrag zustande kommt.

IBAN/Account Number  

Name of the bank (will be filled in automatically)

Ich ermächtige hiermit E.ON Energie Deutschland GmbH, Zahlungen von meinem Konto mittels Lastschrift einzuziehen. Zugleich weise ich mein Kreditinstitut an, die von E.ON Energie Deutschland GmbH auf mein Konto gezogenen Lastschriften einzulösen. Die Referenznummer für Ihr SEPA-Mandat teilen wir Ihnen separat mit.


Similarly, Vodafone, a major telecommunications provider in the country, requires users to input a German IBAN.



68161 Mannheim



6 Your payment method

Please enter your account details for your payments.

Account holder  


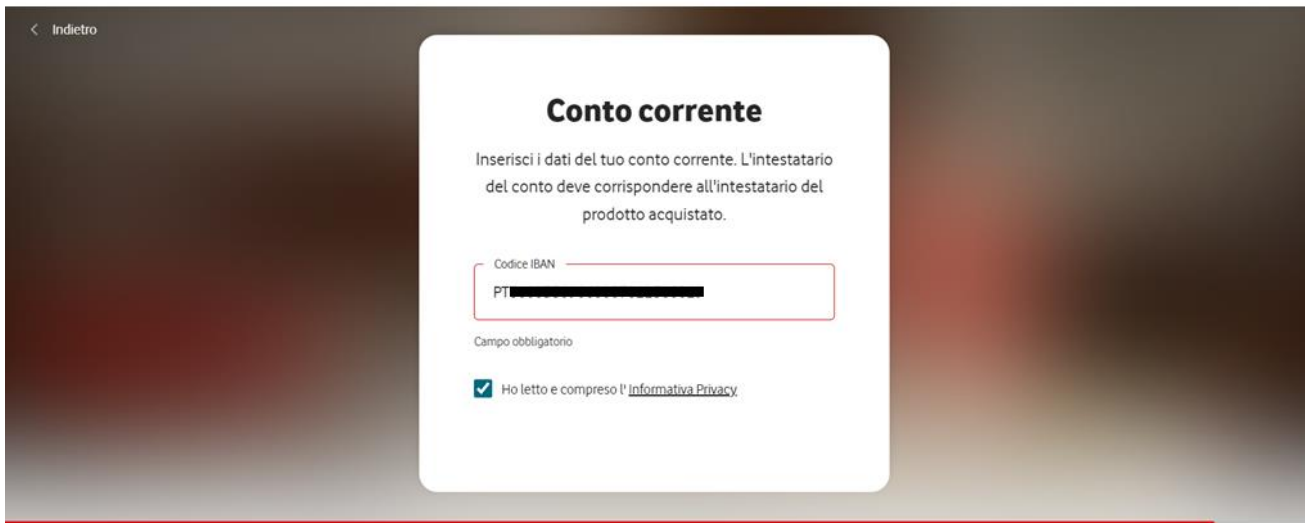
IBAN\*

I hereby grant the following information: [SEPA Direct Debit Mandate\\*](#)

 You don't have a German IBAN.  
 Call us: 

### Italy

Despite the AGCM fine in 2019, Vodafone still does not allow consumers to use a foreign IBAN to pay for their mobile network plan.



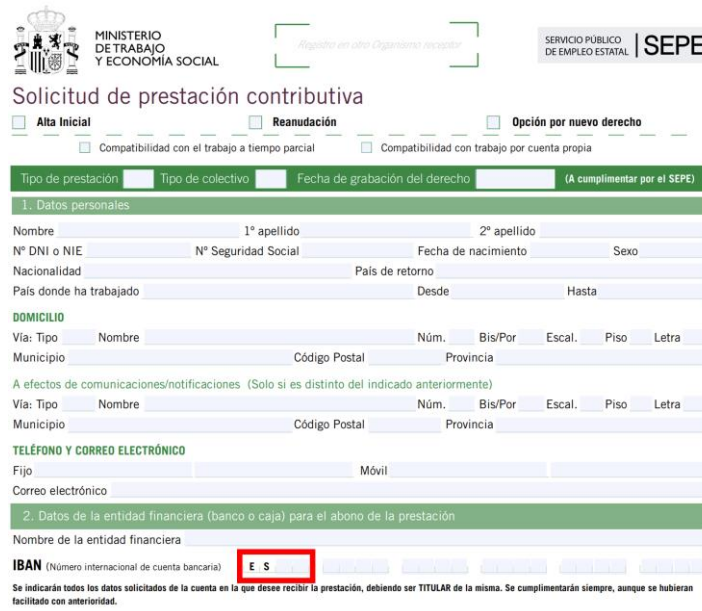
4,99€/mese  
 SCOPRI DETTAGLI

CONFERMA

Payments of taxes (so called F24 payments) to the public administration (Agenzia delle Entrate) can only be made from one of the banks on a list of authorized banks almost exclusively including Italian domiciled financial institutions<sup>4</sup>.

### Spain

Spain's *SEPE* (public employment state service) only makes state pension payments into domestic bank accounts.



MINISTERIO DE TRABAJO Y ECONOMÍA SOCIAL

SERVICIO PÚBLICO DE EMPLEO ESTATAL | **SEPE**

Solicitud de prestación contributiva

Alta Inicial  Reanudación  Opción por nuevo derecho

Compatibilidad con el trabajo a tiempo parcial  Compatibilidad con trabajo por cuenta propia

Tipo de prestación  Tipo de colectivo  Fecha de grabación del derecho  (A cumplimentar por el SEPE)

**I. Datos personales**

Nombre  1º apellido  2º apellido

Nº DNI o NIE  Nº Seguridad Social  Fecha de nacimiento  Sexo

Nacionalidad  País de retorno

País donde ha trabajado  Desde  Hasta

**DOMICILIO**

Vía: Tipo  Nombre  Núm.  Bis/Por  Escal.  Piso  Letra

Municipio  Código Postal  Provincia

A efectos de comunicaciones/notificaciones (Solo si es distinto del indicado anteriormente)

Vía: Tipo  Nombre  Núm.  Bis/Por  Escal.  Piso  Letra

Municipio  Código Postal  Provincia

**TELÉFONO Y CORREO ELECTRÓNICO**

Fijo  Móvil

Correo electrónico

**2. Datos de la entidad financiera (banco o caja) para el abono de la prestación**

Nombre de la entidad financiera

**IBAN** (Número internacional de cuenta bancaria)

Se indicarán todos los datos solicitados de la cuenta en la que desee recibir la prestación, debiendo ser TITULAR de la misma. Se cumplimentarán siempre, aunque se hubieran facilitado con anterioridad.

Likewise, businesses can only make payments to the Spanish Social Security Agency (Tesorería General de la Seguridad Social) from a Spain domiciled bank account.

<sup>4</sup> <https://www.agenziaentrate.gov.it/portale/web/guest/schede/pagamenti/f24/elenco-banche-convenzionate-f24/elenco-banche-f24-xdenominazione>