



GROUPEMENT DES CARTES BANCAIRES "CB"

Paris, 8 July 2004

9 banks and the Groupement des Cartes Bancaires "CB" have been given 3 months in which to answer questions put by the European Commission

On Thursday 8 July the European Commission forwarded to the Groupement des Cartes Bancaires "CB" and to 9 banks its observations concerning the new prices applicable to CB members.

The Groupement and its members have three months in which to examine the various points raised and present their views to the European Commission.

However, the European Commission "does not in any way call into question the legitimacy of the CB economic interest grouping as an effective joint operator, within France, of the payment system which uses CB cards".



GROUPEMENT DES CARTES BANCAIRES "CB"

Reminder:

20 December 2002: the Board of Directors and an Extraordinary General Meeting of Groupement des Cartes Bancaires "CB" voted in favour of a reform of both membership fees and voting rights.

3 February 2003: the European Commission acknowledged the Groupement's notification concerning the amendments to the rules applicable to member banks belonging to the Groupement, especially those concerning the fees payable by new entrants to the scheme and the introduction of a "regulatory mechanism concerning the purchasing function".

3 April 2003: this notification published in the *Journal Officiel* of the European Union.

20 May 2003: the European Commission conducted checks in several banking establishments and in the Groupement des Cartes Bancaires "CB" further to observations made by several members concerning the recent changes in certain aspects of the economic interest grouping's pricing system.

8 July 2004: communication received from the European Commission to which the CB economic interest grouping and the banks have three months in which to reply.