



Groupement des Cartes Bancaires CB

## **The position of Groupement des Cartes Bancaires CB following the decision from the European Commission**

Paris, 17 October 2007

Groupement des Cartes Bancaires CB has duly noted the decision announced today by the European Commission requesting the cancellation of 4 of the 7 measures of which it was notified in December 2002, and which were published in the Official Journal of the European Union on 4 April 2003.

These 4 measures mainly relate to the Mechanism for regulating the acquisition function (MERFA)<sup>1</sup>, and have never in fact been introduced by Groupement des Cartes Bancaires CB, pending a final decision from the European Commission.

Needless to say, as was clearly stated at the two hearings devoted to this matter, Groupement des Cartes Bancaires CB does not agree with either the legal arguments or the economic analysis on which the European Commission's decision is based.

Consequently, Groupement des Cartes Bancaires CB will consult the members of its Executive Board in the near future with regard to a resolution to bring an appeal before the Court of First Instance in Luxembourg.

<sup>1</sup> MERFA : *MEcanisme de Régulation de la Fonction Acquéreur*