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COMMISSION DECISION (EC) N° .../..

of 13/06/2005

**initiating an inquiry into the retail banking sector pursuant to Article 17 of
Council Regulation (EC) No 1/2003**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1/2003 of 16 December 2002 on the implementation of the rules on competition laid down in Articles 81 and 82 of the Treaty¹ and, in particular, Article 17 (1) thereof,

After consulting the Advisory Committee on Restrictive Practices and Dominant Positions,

Whereas:

- (1) According to Article 17 (1) of Regulation (EC) No 1/2003 the Commission may decide to conduct an inquiry into a particular sector of the economy or into particular types of agreements across various sectors, where the trend of trade between Member States, the rigidity of prices or other circumstances suggest that competition may be restricted or distorted within the common market.
- (2) Well functioning, integrated and competitive financial markets are essential for efficient and dynamic development of the economy in the Community.
- (3) There are a number of indications of market fragmentation and entry barriers as well as a lack of effective choice on the demand side in retail banking, which suggest that Community markets are not yet integrated and competition may be distorted or restricted within the common market, in particular in relation to the provision of financial services and products to consumers and small and medium enterprises.
- (4) It is therefore appropriate to initiate a sector inquiry in the retail banking sector within the Community to allow the Commission to use its powers of investigation with respect to financial institutions, providers of infrastructure and upstream services, financial services intermediaries, users of financial services and Member States' authorities.

¹ OJ L1, 4.1.2003, p. 1. Regulation as amended by Regulation (EC) No 411/2004 (OJ L 68, 6.3.2004, p.1.)

- (5) To the extent that the inquiry confirms the existence of anticompetitive agreements or practices or abuses of a dominant position, the Commission or, where appropriate, the national competition authorities could envisage using the information collected in order to take the appropriate measures to restore competition in the relevant markets, including addressing individual decisions to the entities concerned based on Article 81 and Article 82, on their own or, for the Commission, in conjunction with Article 86 of the EC Treaty

HAS DECIDED AS FOLLOWS:

Sole article

Pursuant to Article 17 of Regulation (EC) No 1/2003 an inquiry is hereby initiated in the retail banking sector, relating to the supply of retail banking products and services in the Community.

Done at Brussels, [...]

For the Commission

[...]

Member of the Commission