

Press release: 16 April 2014

**Intergroup Extreme Poverty and Human Rights – Fourth World Committee welcomes the adoption of legislation guaranteeing access for all to a bank account in the EU**

In the plenary on Tuesday 15<sup>th</sup> April the European Parliament adopted the Payment Accounts Directive. An important element of this directive, which was a priority for the Extreme Poverty Intergroup, is to ensure that all of Europe's citizens will be able to have access to a basic bank account. In the EU there are currently more than 58 million citizens who do not have a bank account and this can cause very real problems in these citizens' daily lives: be that in the form of discrimination when applying for a job which requires a bank account for the salary to be paid into for example, or exclusion from any online transaction. The result of not having a bank account often means that these people pay more for their purchases, as sources which can be cheaper, like the internet, are not accessible to them. The basic account also provides an alternative way for people to receive their welfare payments. It is essential to ensure that none of Europe's citizens face exclusion because of their lack of basic bank account.

This is a dossier which the intergroup has been closely involved in and whose priorities have been strongly defended by the rapporteur Jürgen Klute, GUE coordinator of the Economic and Monetary Affairs Committee and Member of the Intergroup bureau. The intergroup event organised in the European Parliament on the 17<sup>th</sup> October 2013 to mark the International Day for the Eradication of Poverty included a panel discussion on access to a basic payment account, an occasion for some of Europe's most deprived citizens to express their opinions.

This important legislation was a priority for Commissioner Barnier during this mandate, and the Intergroup is delighted that it has been voted through during this parliament, it can now be implemented in the 28 Member States to ensure that all citizens who wish to have a basic payment account will be able to do so.

**Intergroup "Extreme Poverty and Human Rights, Fourth World Committee"** *Sylvie Goulard (President), Silvia Costa (Vice-President), Jürgen Klute (Vice-President), Jean Lambert (Vice-President) & Veronica Lope-Fontagné (Vice-President)*