

Regulation (EC) No 924/2009 of the European Parliament and of the Council of 16 September 2009 on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001 (Text with EEA relevance)

*[<sup>F1</sup>Article 15*

**Review**

1 By 19 April 2022, the Commission shall present to the European Parliament, the Council, the ECB and the European Economic and Social Committee a report on the application and impact of this Regulation, which shall contain, in particular:

- a an evaluation of the way payment service providers apply Article 3 of this Regulation, as amended by Regulation (EU) 2019/518 of the European Parliament and of the Council<sup>(1)</sup>;
- b an evaluation of the development of volumes and charges for national and cross-border payments in national currencies of Member States and in euro since the adoption of Regulation (EU) 2019/518;
- c an evaluation of the impact of Article 3 of this Regulation, as amended by Regulation (EU) 2019/518, on the development of currency conversion charges and other charges related to payment services, both to payers and payees;
- d an evaluation of the estimated impact of amending Article 3(1) of this Regulation to cover all currencies of Member States;
- e an evaluation of how providers of currency conversion services apply the information requirements laid down in Articles 3a and 3b of this Regulation and the national legislation implementing Articles 45(1), 52(3) and 59(2) of Directive (EU) 2015/2366, and whether those rules have enhanced the transparency of currency conversion charges;
- f an evaluation of whether and to what extent providers of currency conversion services have faced difficulties with the practical application of Articles 3a and 3b of this Regulation and the national legislation implementing Articles 45(1), 52(3) and 59(2) of Directive (EU) 2015/2366;
- g a cost-benefit analysis of communication channels and technologies that are used by, or are available to, providers of currency conversion services and that can further improve the transparency of currency conversion charges, including an evaluation of whether there are certain channels which payment service providers should be required to offer for the sending of the information referred to in Article 3a; that analysis shall also include an assessment of the technical feasibility of disclosing the information in Article 3a(1) and (3) of this Regulation simultaneously, prior to the initiation of each transaction, for all currency conversion options available at an ATM or at the point of sale;
- h a cost-benefit analysis of introducing the possibility for payers to block the option of currency conversion offered by a party other than the payer's payment service provider at an ATM or at the point of sale and to change their preferences in this regard;
- i a cost-benefit analysis of introducing a requirement for the payer's payment service provider, to apply, when providing currency conversion services in relation to an individual payment transaction, the currency conversion rate applicable at the moment of initiation of the transaction when clearing and settling the transaction.

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**Changes to legislation:** There are outstanding changes not yet made to Regulation (EC) No 924/2009 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

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2 The report referred to in paragraph 1 of this Article shall cover at least the period from 15 December 2019 until 19 October 2021. It shall take account of the specificities of various payment transactions, distinguishing in particular between transactions initiated at an ATM and at the point of sale.

When preparing its report, the Commission may use data collected by Member States in relation to paragraph 1.]

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#### **Textual Amendments**

- F1** Substituted by [Regulation \(EU\) 2019/518 of the European Parliament and of the Council of 19 March 2019 amending Regulation \(EC\) No 924/2009 as regards certain charges on cross-border payments in the Union and currency conversion charges \(Text with EEA relevance\)](#).

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- (1) [<sup>F1</sup>Regulation (EU) 2019/518 of the European Parliament and of the Council of 19 March 2019 amending Regulation (EC) No 924/2009 as regards certain charges on cross-border payments in the Union and currency conversion charges (OJ L 91, 29.3.2019, p. 36).]

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**Changes and effects yet to be applied to :**

- Regulation power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 1](#)
- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 1](#)
- Regulation revoked by [S.I. 2019/710 reg. 33\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 33(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 64(4))
- Art. 4-17 omitted by [S.I. 2020/1385 reg. 72\(7\)](#)

**Changes and effects yet to be applied to the whole legislation item and associated provisions**

- Art. 1(2A) inserted by [S.I. 2020/1385 reg. 72\(2\)\(c\)](#)
- Art. 2(1) substituted by [S.I. 2020/1385 reg. 72\(3\)\(a\)](#)
- Art. 2(2) words substituted by [S.I. 2020/1385 reg. 72\(3\)\(b\)](#)
- Art. 2(5) substituted by [S.I. 2020/1385 reg. 72\(3\)\(c\)](#)
- Art. 2(9) words substituted by [S.I. 2020/1385 reg. 72\(3\)\(d\)](#)
- Art. 2(10) substituted by [S.I. 2020/1385 reg. 72\(3\)\(e\)](#)
- Art. 2(11)-(15) omitted by [S.I. 2020/1385 reg. 72\(3\)\(f\)](#)