

**Mr Roberto Gualtieri**  
Member of the European Parliament  
Chair Economic and Monetary  
Committee  
European Parliament  
Rue Wiertz 60  
BE - 1047 Brussels  
BELGIUM

10 July 2018

Dear Chair,

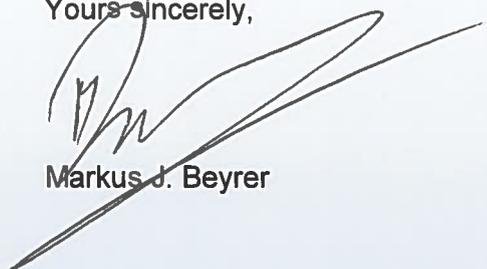
**Cross-border payments /**

I write to you regarding the Commission's proposal to amend Regulation 924/2009 regarding certain charges on cross-border payments in the Union and currency conversion charges. The proposed amendments seek to reduce the costs of cross-border payments in euros across the EU which we strongly support. The free flow of capital is a fundamental pillar of the Single Market. It must be maintained and enhanced where possible to ensure the efficient functioning of capital markets in the EU. A prerequisite for achieving this is to ensure that cross-border transactions within the EU can be completed efficiently and for a low-cost across all Member States to strengthen intra-EU trade.

Some EU countries still face major costs and obstacles on cross-border transactions particularly in euros. Equalised fees for EU cross-border transactions will provide savings and benefits to the European economy and end-users, including any company involved in cross-border economic activities. In our view, exploring how currency conversion rates and fees can be made more transparent, particularly in the context of Dynamic Currency Conversion, are steps in the right direction. Transparency is important for the development of payment markets across the EU.

Our views regarding this issue are set out in the attached position paper which we sent to the Commission earlier this year. We hope that you share our views and remain at your disposal should you wish to discuss this further. For information, we have also written to the Permanent Representatives of the Member States.

Yours sincerely,



Markus J. Beyrer