



**COUNCIL OF  
THE EUROPEAN UNION**



## **Council Conclusions on Banking mobility**

*2911th ECONOMIC and FINANCIAL AFFAIRS  
Brussels, 2 December 2008*

The Council adopted the following conclusions:

"The Council:

- WELCOMES the Common Principles for Bank Account Switching, adopted by the European banking industry, which constitute an important achievement, making the switching process easier and cheaper for consumers;
- WELCOMES the approach of self regulation taken to achieve this objective; UNDERLINES that such approach constitutes a promising contribution to the building of a single market of retail services, alongside the design of European legislation;
- CALLS FOR a swift implementation of the Common Principles by the banking communities in all Member States, WELCOMES the European Industry's commitment to report, on a regular basis, to the European Commission on the effectiveness of these Common Principles and INVITES the European Commission to inform the Council on the progress achieved."

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**P R E S S**