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PRESS RELEASE

The DIAS ATM, DIAS DEBIT and DIAS TRANSFER case

During its meeting of 29.07.2008, the Competition Commission decided by majority to accept the improved commitments' proposal submitted by the banks involved in the proceedings in response to the objections expressed in the Directorate General for Competition's Report concerning the setting of the DIAS ATM, DIAS DEBIT and DIAS TRANSFER interchange fees.

By these commitments, the banks involved in the proceedings undertake the obligation to drastically reduce the level of interchange fees, one of the core objections and concerns of the Directorate General for Competition. Moving a step further, the aforementioned banks will proportionately reduce the level of commissions charged to consumers for services rendered.

In particular:

1. The banks involved undertake the obligation to refrain in the future from any agreement that might be considered as incompatible with national and EC competition provisions.
2. The terms of the DIAS ATM Regulation on interchange fees shall no longer apply.
3. Within three months following the notification of the Commission's decision, the banks involved shall reduce the interchange fees charged for ATM use by a percentage exceeding on average 50% of currently charged fees. Furthermore, the banks involved shall reduce by the same percentage the commissions charged to ATM users.
4. For transparency reasons, the banks involved shall adapt, in cooperation with DIAS S.A., their information banking systems to advise customers in due time, i.e. before completing any transaction, of any additional fees charged.
5. The banks involved in the proceedings shall not to apply uniform fees for the use of the DIAS DEBIT and DIAS TRANSFER systems, unless such a provision is adopted in the context of the Single Euro Payment Areas (SEPA).
6. Moreover, with respect to the DIAS DEBIT and DIAS TRANSFER systems the banks involved undertake the obligation firstly to reduce any existing bilateral commissions to a lower level than the one applied on the basis of the multilateral interbank agreements examined and secondly to respectively adjust their billing policy towards customers.

7. The aforementioned commitments will stay in force until the 01.01.2010.

Having accepted the above commitments, in conformity with provisions of paragraph 1b of article 9 of law 703/77, the Competition Commission closed its ex officio investigation on the DIAS ATM, DIAS DEBIT and DIAS TRANSFER interchange fees.