

# **TYING AND OTHER POTENTIALLY UNFAIR COMMERCIAL PRACTICES IN THE RETAIL FINANCIAL SERVICE SECTOR**

**FINAL REPORT - ANNEXES**

**Submitted to the European Commission,  
DG Internal Market and Services  
ETD/2008/IM/H3/78**

## **Project Team:**

### **Centre for European Policy Studies (CEPS)**

Andrea Renda (coordinator)  
Rym Ayadi  
Marco Lamandini  
Sarah Cheliout  
Donatas Mykolaitis  
Anissa Naouar  
Diego Valiante

### **Van Dijk Management Consultants**

Dominique Spaey  
Sylvie Barel

Draft at 24 November 2009

## **TABLE OF CONTENTS**

<b>ANNEX 1 – TERMS OF REFERENCE FOR THIS REPORT</b>	<b>3</b>
<b>ANNEX 2 – GLOSSARY OF TERMS</b>	<b>4</b>
<b>ANNEX 3 – US APPROACH TO TYING AND OTHER POTENTIALLY UNFAIR COMMERCIAL PRACTICES</b>	<b>8</b>
<b>ANNEX 4 – LIST OF EUROPEAN ORGANISATIONS CONTACTED</b>	<b>13</b>
<b>ANNEX 5 – STANDARD CONTACT EMAIL</b>	<b>14</b>
<b>ANNEX 6 – INTERVIEW SUPPORT FORM</b>	<b>15</b>
<b>ANNEX 7 – THE TWO QUESTIONNAIRES DISSEMINATED</b>	<b>20</b>
<b>ANNEX 8 – LIST OF INTERVIEWEES</b>	<b>68</b>
<b>ANNEX 9 – ADDRESSEES OF THE SURVEY</b>	<b>71</b>
<b>ANNEX 10 – REACTIONS TO THE SURVEY</b>	<b>73</b>
<b>ANNEX 11 – MATRIX OF CROSS-SELLING PRACTICES</b>	<b>74</b>
<b>ANNEX 12 – MATRIX OF CONDITIONING PRACTICES</b>	<b>75</b>
<b>ANNEX 13 – MATRIX OF SUPPLIERS</b>	<b>77</b>
<b>ANNEX 14 – METHODOLOGICAL NOTE ON SECTION 5 – ANTITRUST AND CONSUMER IMPACT TESTS</b>	<b>78</b>
<b>ANNEX 15 - SENSITIVITY ANALYSIS</b>	<b>135</b>
<b>ANNEX 16 – METHODOLOGICAL NOTE ON SECTION 6 – ASSESSING THE LIKELIHOOD OF ENTRY OF FOREIGN PLAYERS</b>	<b>212</b>

## **ANNEX 1 – TERMS OF REFERENCE FOR THIS REPORT**

The tender specifications require completion of three main tasks:

Task 1 - Presenting a comprehensive inventory of tying and potentially unfair practices in retail financial services (banking, payments, insurance and investment services) in the EU27, by:

- a. preparing an inventory of the main tied/tying products in all the EU27;
- b. identifying the main potentially unfair practices in the area of retail financial services in the EU27, describing and comparing the features of each practice; and
- c. preparing an inventory and a description of the different frameworks (legal, competition, self-regulatory, etc.) in place across the EU to address tying and other potentially unfair practices in the area of retail financial services.

Task 2 - Describing and analysing the market, in particular by

- a. providing quantitative information on the use of tying and other identified potentially unfair practices by financial services providers and financial services users;
- b. identifying and explaining why financial services providers engage in product tying and other identified potentially unfair practices;
- c. identifying and explaining why consumers may purchase tied products or acquiesce to other potentially unfair practices (e.g. lack of information and advice, product complexity, difficult in comparing offers and prices, price advantages, the convenience of managing multiple financial products with the same provider, etc.).

Task 3 - Presenting a quantitative and qualitative analysis of the potential impact of tying and other identified potentially unfair practices, by

- a. identifying, qualitatively, the main costs (e.g. impact on customer mobility, price transparency, comparability of providers, switching costs, entry of new players to the market, consumer confidence) and benefits (e.g. risk management, economies of scope, potential price benefits) of tying and of other identified potential unfair practices for different stakeholders groups (e.g. consumers, financial services providers) and the relevant market.
- b. quantifying the costs and benefits associated with each practice for consumers, financial services providers, and any other relevant stakeholders.
- c. considering and quantifying the impact on customer mobility and the cross-border supply of and demand for retail financial services products.

## ANNEX 2 – GLOSSARY OF TERMS

### 1. FINANCIAL PRODUCTS

<b>Banking products</b>	
Current account	Bank account which individuals use for most of their household transactions such as receiving wages or paying bills. It is the bank account which SMEs use for the bulk of the payments they make and receive.
Savings account	Account which individual use for long term savings.
Bank deposits	Account which individual use for short and medium term savings. The accounts provide instant ('sight deposits') or time-limited ('time deposits') access to funds.
Fund transfers	Fund transfers include all bank transfers, i.e. credit transfers, standing orders, direct debits, bill payments, and other similar transactions, including electronic online transfers.
Operations on foreign currencies	Conclusion and performance of transactions, and related transfers in foreign currencies.
Means of payment excluding debit/credit cards	All means of payment, excluding debit and credit cards. They include cheques, electronic money, etc.
Debit card	Card that allows the cardholder to charge purchases directly and individually to a current account at a deposit-taking institution (serves as an access device to funds stored in bank accounts). It is recognized that debit cards may also be closely linked to other products offered by banks.
Credit card	Card that allows the cardholder to make purchases up to a certain credit amount, which can then be settled in full by the end of a specified period or only in part, with the remaining balance taken as extended credit and being charged interest; credit cards may be linked to a current account at a deposit-taking bank, but also may be linked to an account that has been set up specifically for the use of the credit card
Credit line / overdraft	Explicit credit agreement whereby a creditor makes available to a consumer funds which exceed the current balance in the consumer's current account.
Mortgage loan	Credit to a consumer for the purchase or transformation of the private immovable property he owns or aims to acquire, secured either by a mortgage on immovable property or another comparable security.
Equity release loan	Equity release schemes transform fixed assets in owner occupied dwellings into liquid assets for private pensions. They thus enable a homeowner to access the wealth accumulated in the form of his or her home, while being able to continue to live in.
Consumer loan	Credit granted to individuals for personal or household use, rather than businesses. The debt is assumed by consumers for purposes other than home mortgages and permits the use or ownership of goods or services during a term of payment.
Corporate banking loan	Contractual agreement in which a corporation receives a credit and agrees to repay the bank at some later date. This is similar to personal credit except it is a business entity, instead of an actual person. Corporate credit is the largest business to business form of capital and is a very important source of financing for most businesses.

<b>Insurance products</b>	
Life insurance	Class of insurance which comprises assurance on survival to a stipulated age only, assurance on death only, assurance on survival to a stipulated age or an earlier death, life assurance with return on premiums, marriage assurance, birth assurance.
Pension product	Asset forming within an independent legal entity and that are bought with the contributions to a pension plan for the exclusive purpose of financing pension plan benefits.
Payment protection insurance	Form of insurance that protects your financial repayments (e.g. consumer loans or mortgages) in the event of death, accident, illness, sickness, redundancy or financial insolvency.
Home insurance	Insurance concerned with protecting the policyholder from loss or damage caused by specific risks linked to the home.
Motor insurance	Insurance concerned with protecting the policyholder from loss or damage caused by specific risks linked to the car or motor vehicles.
Health/disability insurance	Insurance concerned with protecting the policyholder from loss by illness or bodily injury.
Fire insurance	Insurance concerned with protecting the policyholder from loss or damage caused by fire.
Other non-life insurance	Form of insurance concerned with protecting the policyholder from loss or damage caused by other non-life specific risks. This includes for instance protection against unpaid rents, children's accidents and casualties at school, etc.
Business/commercial insurance	Protections specifically designed for businesses, such as liability insurance, worker's compensation insurance, excess liability coverage, employment practices liability coverage, etc.
Insurance on payment tools	Insurance concerned with protecting the policyholder from loss or theft caused by specific risks linked to payment tools.
Insurance on investments	Insurance concerned with protecting the policyholder from loss or theft caused by specific risks linked to investments.
<b>Investment products</b>	
Reception and transmission of orders	Reception and transmission of orders in relation to one or more financial instruments, i.e. transferable securities. It includes bringing together two or more investors thereby bringing about a transaction between those investors.
Execution of orders on behalf of clients	Execution of orders on behalf of clients in relation to financial instruments. It means acting to conclude agreements to buy or sell one or more financial instruments on behalf of clients.
Dealing on own account	Trading against proprietary capital resulting in the conclusion of transactions in one or more financial instruments
Portfolio management	Managing portfolios in accordance with mandates given by clients on a discretionary client-by-client basis where such portfolios include one or more financial instruments.
Investment advice	The provision of personal recommendations to a client, either upon its request or at the initiative of the investment firm, in respect of one or more transactions relating to financial instruments.
Underwriting or placing with firm commitment	Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis.
Placing without firm commitment	Placing of financial instruments without a firm commitment.

Term investment account	An investment vehicle for a specific period of time with an attractive rate. The holder of a term investment account generally does not need an immediate access to his money.
-------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

## 2. CONSIDERED PRACTICES

<b>Cross-selling practices (section 1)</b>	
Tied products	Products are tied in a bundle, and at least one of them cannot be purchased separately.
Bundled products with no (dis)advantage	Products are combined in a bundle, i.e. they can be purchased separately; purchasing the bundle gives the customer no particular advantages, nor causes any disadvantages.
Preferential tariff for hook product	Products are combined in a bundle, i.e. they can be purchased separately; however, purchasing the bundle gives the customer right to a preferential tariff or fee on the hook product.
Preferential tariff for combined product(s)	Products are combined in a bundle, i.e. they can be purchased separately; however, purchasing the bundle gives the customer right to a preferential tariff or fee on the combined product(s).
Preferential rate for hook product	Products are combined in a bundle, i.e. they can be purchased separately; however, purchasing the bundle gives the customer right to a preferential interest rate on the hook product.
Preferential rate for combined product(s)	Products are combined in a bundle, i.e. they can be purchased separately; however, purchasing the bundle gives the customer right to a preferential interest rate on the combined product(s).
Combined product(s) free of charge	The combined product is offered free of charge to the customer for purchase of the hook product.

<b>Conditioning and other practices (section 2)</b>	
Minimum initial deposit amount	Obligation to deposit a certain amount into an account in order to access the hook product.
Minimum income in first period	Fees charged for the hook product are lower or free of charge if the customer brings his monthly income to his current account during the first period following the purchase (e.g. month, quarter, year).
Minimum balance on account	Fees charged for the hook product are lower or free of charge if the customer attains a certain balance on his account.
Preferential fee/interest rate in first period	The customer is charged lower fees for the hook product, receives the hook product free of charge, or gets a preferential interest rate during the first period following the purchase (e.g. month, quarter, year).
Minimum time period	Obligation to hold product for a determined time period (e.g. keep current account for at least 6 months)
Minimum time period to access other product	Obligation to hold product for a determined time period in order to access other product
Salary paid into current account	Fees charged for the hook product are lower or free of charge if the customer brings his monthly income to his current account.

Invoices paid into account	Fees charged for the hook product are lower or free of charge if the customer has his invoices paid into his current account.
Obligation to provide loan guarantees	Obligation to provide guarantees that require additional liabilities (salary, salary statements, residency statements, etc) and/or a co-signature by a third party, spouse or other, who becomes a co-debtor and is able to take action against you, in the event of payment made in your place.
Automatic periodical transfer to savings account	Obligation to set up an automated periodical transfer, e.g. monthly, from the current account to a savings account.
Repayment of loan through automated direct debit	Obligation to set up an automated direct debit for loan or mortgage repayment.
Obligation to select an option for pay out	Obligation to select a specific option for calculation of pay out repayments of pension benefits, e.g. income for guaranteed period, lifetime payments, etc.
Variable fee depending on deposit amount	Fees charged for the hook product are lower or free of charge if the customer attains a certain threshold deposit amount (in value, during previous or current period).
Variable fee depending on usage	Fees charged for the hook product are lower or free of charge if the customer makes sufficient usage of payment tools (in number or in value of payments, during previous or current period).
Variable fee depending on usage of electronic channels	Fees charged for the hook product are lower or free of charge if the customer makes sufficient usage of electronic channels, i.e. point-of-sale (POS), Automated Transactions machines (ATMs) and online banking (in number or in value of payments, during previous or current period).
Variable fee depending on number of products purchased	Variable fee depending on number of products purchased (any product from the same institution, with no distinction)
Loyalty programs and product upgrades	The purchase of the hook product enables the customer to participate to loyalty programs or allows him to obtain product upgrades.
Tying with online banking services	The purchase of the hook product gives the customer automatically free of charge access to online banking services
Tying with non-financial product(s)	The purchase of the hook product is only available to customers who have purchased a non-financial product (e.g. members of a certain club, purchase of white goods, etc.)
Rebates on non financial product(s)	The purchase of the hook product gives the customer right to a preferential tariff or fee on a combined non-financial product.
Non-financial product(s) included free of charge	The purchase of the hook product gives the customer right to a non-financial product free of charge.
One-off fee	Fee charged for accessing or closing subscription to a financial product, either administration fees or fees for purchase of a device needed to use the product.
One-off fee for early closure	One-off fee charged for closing subscription to a financial product before the end of contract.
Restricted access to residents	Access to hook product, or to preferential fee/interest rate, is restricted for residents only.

### **ANNEX 3 – US APPROACH TO TYING AND OTHER POTENTIALLY UNFAIR COMMERCIAL PRACTICES**

For the purposes of assessing the impact of policy on cross-selling practices, a “natural experiment” is provided by the US experience, where anti-tying restrictions have been enacted since the 1970s. Cross-selling strategies have been for long time and are, still today, part of a heated debate not only in the economic literature but also in the US and EC case law. In the United States, tying is covered by four laws<sup>479</sup> plus a specific regulation in the banking sector:

- Section 1 of the Sherman Act (prohibition of contracts in restraint of trade)<sup>480</sup>;
- Section 2 of the Sherman Act (monopolization)<sup>481</sup>;
- Section 3 of the Clayton Act (arrangements that “substantially lessen competition; in the special sectors of goods, wares, merchandise, machinery, etc)<sup>482</sup>;
- Section 5 of the Federal Trade Commission Act (prohibition of “unfair methods of competition”)<sup>483</sup>;
- Section 106 of the Bank Holding Company Act of 1970 (anti-tying provisions)<sup>484</sup>.

In this section, we briefly illustrate the treatment of tying and other potentially unfair commercial practices in US antitrust.

#### **Tying and similar practices in US antitrust law**

Tie-in practices have mainly been treated as a restraint of trade (contractual) or as a conduct to monopolize a market, respectively under Section 1 and 2 of the Sherman Act<sup>485</sup>. Under this regulation, the jurisprudential treatment of tying arrangements seems to have moved from a “per se rule” illegality<sup>486</sup> to a “rule of reason” approach<sup>487</sup> through a “modified per se rule” in assessing, case-by-case,

---

<sup>479</sup> See US DOJ (2008), *id.*

<sup>480</sup> 15 U.S.C. § 1 (2000).

<sup>481</sup> *Ibid.* § 2.

<sup>482</sup> *Ibid.* § 14.

<sup>483</sup> *Ibid.* § 45(a)(1).

<sup>484</sup> 12 U.S.C. § 1972 (1).

<sup>485</sup> See US DOJ (2008), *id.*

<sup>486</sup> *Standard Oil Co. Of Cal. V. United States (Standard Stations)*, 337 U.S. 293, 30506 (1949).

<sup>487</sup> Although the Court stated that its approach was explicitly referred to the specific sector of “platform innovation for PCs, network computers and information appliances”, Microsoft III defines, for the first time, a rule of reason approach for tying arrangements. However, this case was different from the regular cases usually addressed by the Supreme Court: it is a controversial case of technological integration (complex evaluation) and the tying was deemed as value-enhancing both for producers and consumers. *United States v. Microsoft Corp.*, 253 F.3d 34 [Microsoft III] (D.C. Cir. 2001); see Ahlborn et al. (2003), *Id.*



the anti-competitive effects of these practices, following the route drawn by the economic literature<sup>488</sup>.

*The whole point of the per se illegality is to avoid expensive individualized inquiries concerning competitive effects [...]. The use of an anti-competitive effects requirement probably reflects considerable doubts about the wisdom of the per se rule.* (Hovenkamp, 1999, p. 393)<sup>489</sup>

However, *Jefferson Parish*<sup>490</sup> “modified per se rule” still holds as dominant legal doctrine for tying. This idiosyncratic per se approach in Jefferson Parish consists of some steps to assess the anti-competitiveness of a tie-in practice. The steps are:

1. Existence of two separate products<sup>491</sup>;
2. Existence of economic power in the tying market<sup>492</sup>;
3. Influence on a “not insubstantial” amount of interstate commerce<sup>493</sup>.

The existence of economic power is a condition to verify another essential point in the analysis of tying practices: coercion<sup>494</sup>. The economic power to assess a restraint of competition<sup>495</sup> and the potential subsequent coercion on consumers’ choice are usually evaluated through the market share, without setting a specific market share threshold, just a “sufficient” one<sup>496</sup>. It is also true that a mere evaluation of market share cannot give any evidence of coercion and it can provide courts with a misleading view of a firm’s ability to force consumers into the tie-in sale. For instance, in *Kodak*, the Supreme Court - confirming the Jefferson Parish’s “modified per se rule”- found Kodak guilty of an illegal tying practice with a market share of only 20% on the primary market<sup>497</sup>. In its judgment the Supreme Court let prevail an analysis of lock-in effects for consumers, due to relevant information asymmetries. Therefore, the economic power, coming from the lock-in effect on consumers, recreated a similar market setting where the tying firm benefits from the dominant position (the effect is

---

<sup>488</sup> The US Department of Justice, for example, “[...] believes that the historical hostility of the law to tying is unjustified. In particular, the qualified rule of per se illegality applicable to tying is inconsistent with the Supreme Court’s modern antitrust decisions and should be abandoned”. See US DOJ (September 2008), Chapter 5, *id.*

<sup>489</sup> Hovenkamp, H. (1999), *Federal Antitrust Policy. The Law of Competition and Its Practice*, second edition, Hornbook Series.

<sup>490</sup> *Jefferson Parish Hospital Dist. N. 2 et al. v. Hyde*, 466 U.S. 2, 16 (1984).

<sup>491</sup> “Separate products are defined to be those where consumer demand exists for the stand-alone products outside of the bundle”, Kobayashi (2005), *id.*, p. 4.

<sup>492</sup> In *Fortner II*, the Court mentioned a requirement of economic power in tying market; *United States Steel Corp. v. Fortner Enterprises, Inc.*, 429 U.S. 610 (1977) (hereinafter “Fortner II”).

<sup>493</sup> *Fortner Enterprises, Inc. v. U.S. Steel Corp.*, 394 U.S. 495, 499 (1969) (hereinafter “Fortner I”)

<sup>494</sup> *Jefferson Parish* (1984), *id.*

<sup>495</sup> *Northern Pacific Railway Co. v. U.S.* 356 U.S. 1 (1958). However, the dominance test and the coercion test are two separate tests, even though in their implementation they are commonly seen as a single test.

<sup>496</sup> *Times-Picayune Publishing Co. et al. v. United States*, 345 U.S. 594, 614 (1953).

<sup>497</sup> *Eastman Kodak Co. v. Image Technical Services, Inc. et al.*, 504 U.S. 451 (1992).

the same). The market share is just a fictitious aspect if consumers are not allowed to freely choose and access the product's substitutes to boost competition in the market. In economic theory, the market power is not a sufficient condition to experience anti-competitive effects<sup>498</sup>. In fact, the progressive distance between the notion of “sufficient market power” and “dominance”, in its common meaning, has reduced the critical relevance of market share in the US approach. The incidence of other factors on the definition of market power is straightforward to analyze the anti-competitive effects of tying practices.

Another aspect is the uniqueness of the practice. The practice should not be replicable by other competitors. However, it is not such a valuable condition if the market is segmented due to the lock-in effect and switching costs in an oligopolistic market setting. In effect, the replicability of the practice becomes irrelevant if the market is structurally segmented and the competitor cannot enact the practice in the targeted market.

Concerning the anti-competitive effects, it was not required by Jefferson Parish to make this test. However, this test is frequently implicit in the assessment of economic power and power to coerce. In fact, this test would confirm the inefficiency of per se rule standard. The US Department of Justice (DOJ), in line with the modern Supreme Court jurisprudence under Section 1 and 2 of the Sherman Act, prefers as “second best” a costly disproportionality test, *i.e.* a way to analyze the trade-off between pro-competitive and anti-competitive effects. In fact,

*“the Department will continue to work to develop conduct-specific tests and ‘safe harbors’. However, in general, the Department believes that, when a conduct-specific test is not applicable, the disproportionality test is likely the most appropriate test identified to date for evaluating conduct [...]”*.<sup>499</sup>

The Supreme Court recently acknowledged that “*many tying arrangements ...are fully consistent with a free, competitive market*”<sup>500</sup>. In another case, the Supreme Court argued that a per se rule standard is appropriate if courts have sufficient experience with a practice to determine with confidence that the practice is anti-competitive in all circumstances. Therefore, if there is a “limited” official adoption of a rule of reason with Microsoft III, in the judicial treatment of disputes on tying a case-by-case approach (with an implicit analysis of anti-competitive effects) is already frequent use and the passage to the rule of reason is just a matter of time.

---

<sup>498</sup> Ahlborn C. et al. (2003), *id.*, p. 5.

<sup>499</sup> US DOJ (2008), *id.*, p. 11.

<sup>500</sup> Illinois Tool Works Inc. V. Indep. Ink, Inc., 547 U.S. 28, 45 (2006).

## **The US ban on tying in the banking sector: few cases and systematic circumvention**

In the US, a specific anti-tying regulation is enacted in the banking sector. The Congress, in 1970, approved the Bank Holding Company Act (BHCA) and in particular the Section 106 (12 U.S.C. § 1972) concerning the prohibition of tying arrangements in investment and banking services performed by banks. A bank shall not “extend credit” or “furnish any service” on the condition or requirement that the customer shall obtain some additional credit or other specific banking products. The Federal Reserve Board (Fed) then defines exemptions, whenever they consider a specific practice “usual”, without lessening the purposes or substantially modifying the structure of the anti-tying provision.

There are three conditions for the application of Section 106 of the BHCA:

- The tying arrangement;
- The “unusual” requirement;
- The benefits for the bank (the bank should benefit from the tying arrangement).

The coercion is not a requirement for the application of this regulation.

In 1999, the Gramm-Leach-Bliley Act (GLBA; Pub. L. No. 106-102, 113 Stat. 1338) weakened, however, the content of the BHCA through the possibility for financial institutions to operate as fully diversified financial organizations (through ad hoc subsidiaries). The act led those institutions offering an array of banking and non-banking products to customers (through the subsidiaries not considered “banks”), lessening the strength of the “unusual” requirement and increasing the possibility to reach economies of scope or the same result of a tying practice but circumventing the BHCA regulation. In effect, few cases of tying have been detected since 1970 and additional steps for a sound enforcement should be taken<sup>501</sup>.

On one hand, anti-tying provisions are mainly justified with the risk to compromise the safety and soundness of the main banks’ liabilities (deposits) insured by the Federal Government. In effect, tying or bundling could be a way to extend banks activities in other businesses, exposing these deposit-based institutions to risks not properly related with their core services. The instability of these institutions thus might hamper the financial sector and so the financial stability at a systemic level. In addition, some argued that tying restrictions are merely a way to offset the competitive advantage that banks enjoy through the access to discounted credit lines and credit insurance of the central bank, but they should be subject to stricter regulation and supervision. Then, the Federal

---

<sup>501</sup> GAO [2003] <http://www.gao.gov/new.items/do44.pdf>. See, US General Accounting Office, Bank oversight. Few Cases of Tying Have Been Detected, Report to Congressional Committees, May 1997.

Reserve confirmed that tying in banking “*may force customers to take unwanted in order to obtain needed services, primarily loan products*”<sup>502</sup>.

On the other, over the past few years – and mostly before the financial crisis – the debate over the need to relax anti-tying restrictions has become hectic. Many commentators have argued that such restrictions hampered banks from engaging in beneficial agreements with customers, with the result that important benefits (mostly from one-stop-shop efficiencies) would be foregone.

Lastly, several reasons explain why just few cases of tying have been detected since 1970 and then favoured the circumvention with the GLBA in 1999. Firstly, there is customers’ reluctance to report violations since they fear that their personal relationship with the bank would be jeopardized or simply because they do not know that they may obtain credit or buy products at least with the same terms or price somewhere else (feeling the pressure of their own bank on eventually taking the financial product or service out; Litan [2003], id.). Secondly, there is a clear difficulty in identifying evidences of illegal tying in related documentation. In addition, without a specific objection it is hard to know where looking for evidences (GAO, 2003). Last but not least, the GLBA (which made the circumvention “systematic”) was designed to horizontally enhance competition in financial services and to encourage financial institutions to generate economies of scope or cost savings (Litan [2003], id.) to sustain the financial and economic growth of the whole American banking, insurance and investment services markets.

---

<sup>502</sup> FED [2005] <http://www.aba.com/NR/rdonlyres/B838E06D-5154-4DAE-88BA-9675204386A6/38783/AlvarezRiskSpeech2005.pdf>.

## **ANNEX 4 – LIST OF EUROPEAN ORGANISATIONS CONTACTED**

The following organisations were informed by email about the objectives and scope of the study. Some of them were very proactive in helping us to contact their national members.

<b>Category</b>	<b>Entity</b>
Central Bank	European Central Bank (ECB)
Supervision authority	Committee of European Banking Supervisors (CEBS)
Supervision authority	Committee of European Securities Regulators (CESR)
Supervision authority	Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS)
Consumer association	The European Consumers' Organisation (BEUC)
Consumer association	European Community of Consumer Cooperatives
Ombudsman	The European Ombudsman
Bankers association	European Mortgage Federation (EMF)
Bankers association	European Association of Public Banks (EAPB)
Bankers association	European Savings Bank Group (ESBG)
Bankers association	Confédération Internationale des Banques Populaires (CIBP)
Bankers association	European Banking Industry Committee (EBIC)
Bankers association	European Association of Co-operative Banks (EACB)
Bankers association	European Federation of Building Societies (EFBS)
Bankers association	European banking federation (EBF)
Consumer credit federation	European Federation of Finance House Associations (Eurofinas)
Investment firms association	The European Fund and Asset Management Association (EFAMA)
Insurance federation	Comité européen des assurances (CEA)
Insurance federation	Association of Mutual Insurers and Insurance Cooperatives in Europe (AMICE)
Insurance federation	European Federation of Insurance Intermediaries (BIPAR)

## **ANNEX 5 – STANDARD CONTACT EMAIL**

Dear Mr. XXXX,

As you might be aware of, the European Commission's Directorate-General for Internal Market and Services (DG MARKT) has launched a study on tying and other similar potentially unfair practices in the financial sector. The Centre for European Policy Studies and its partner Van Dijk Management Consultants have been contracted to carry out this study for the European Commission.

The objective of the study is to make an inventory of these practices across the 27 Member States and to assess their frequency (in terms of supplying institutions and customers concerned). The study covers the sectors of banking, insurance and investment services.

As part of this study, a number of exploratory interviews will take place with people from a sample of nine countries (BE, DE, DK, FR, HU, IRL, IT, PL, UK). These interviews will help clarify the scope of the study and set up a list of practices.

As head of the financial services department of the YYYY association, we would highly appreciate if you agreed to be interviewed (max ½ h, over the phone). If you agree, please let me know when it would suit you. Alternatively, you can also fill in the support form for the interview (see attachment) and send it back to us.

For your information, please find in attachment the mandate letter of the Commission, the work plan of our study, as well as the support form for the interview.

Do not hesitate to contact me for further information.

I look forward to reading you soon.

Best regards,

## ANNEX 6 – INTERVIEW SUPPORT FORM

### STUDY ON TYING AND OTHER POTENTIALLY UNFAIR PRACTICES IN THE RETAIL FINANCIAL SERVICES

The exploratory interviews take place in the framework of a study on tying and similar practices in financial services launched by DG MARKT and carried out by the Centre for European Policy Studies and Van Dijk Management Consultants.

Tying refers to the practice of subordinating the purchase of a product, i.e. the tying product, to the purchase of another product, i.e. the tied product. In this study, practices similar to tying are e.g. pure bundling or excessive rebates, or conditioning access to a recurring action to undertake, e.g. access to a credit card is restricted by the condition of monthly salary crediting the current account.

The objective of the study is to have an overview of tying and similar practices in relation to banking, investment and insurance services in the 27 Member States, both in terms of categories of products tied and in terms of quantifying frequency of tying.

This support to interviews is addressed to Regulatory and Supervision Authorities, Ombudsmen, Consumer and Business Associations of 10 Member States (BE, DE, DK, ES, FR, HU, IE, IT, PL and UK).

It is divided into two sections, referring to tying practices and other comparable practices. Each section contains a matrix crossing banking, investment and insurance services.

Please fill in relevant cells and note that you may also complete this form during a phone interview.

It should be completed in English.

If you have any further questions, do not hesitate to contact:

Ms. Sylvie Barel at Van Dijk Management Consultants.

Phone: +32 2 641 00 65 Fax: +32 2 641 00 30 Email: [tying@bvdmc.com](mailto:tying@bvdmc.com) or [sba@bvdmc.com](mailto:sba@bvdmc.com)

**Please return this form by e-mail to Sylvie Barel ([tying@bvdmc.com](mailto:tying@bvdmc.com)) as soon as possible.**

**Name of institution or association:**

**Department/Service within the organisation:**

**Organisation located in:** (Please select in the following list)

[Click here to select country](#)

**Type of institution or association:** (Please select in the following list)

[Click here to select organisation](#)

**Questionnaire completed by:**

Name of the person filling in the questionnaire:

Position within the organisation:

Telephone number:

Email address:



**A. Tying practices**

By tying we mean practices through which two or more products are sold together in a package, and at least one of these products is not sold separately.

Please list below tying practices observed in your country. Please mention first the tying product and then the tied product(s).

**Table A**

		<u>TIED PRODUCT</u>		
		<u>Banking</u>	<u>Investment</u>	<u>Insurance</u>
1	T Y I N  P R O U C T	<u>Banking</u> Example: <u>Mortgage + current account</u> In your country: _____	Example: <u>Current account + term account</u> In your country: _____	Example: <u>Mortgage + payment protection insurance</u> In your country: _____
		<u>Investment</u> Example: <u>Investment account + current account</u> In your country: _____	Example: <u>Portfolio of investment (derivatives + securities)</u> In your country: _____	Example: <u>Portfolio of investment + insurance on investment</u> In your country: _____
		<u>Insurance</u> Example: <u>Pension scheme + current account</u> In your country: _____	Example: <u>Pension product + securities</u> In your country: _____	Example: <u>Car insurance + home insurance</u> In your country: _____

**B. Other practices**

In this category are included all practices which do not enter the tying category but which can be assimilated to tying. This includes, among others, excessive discounts on other financial products, either presented as such or as bundled services.

Please list below similar practices other than tying observed in your country. Please mention first the hook product and then the linked product(s).

**Table B**

**LINKED PRODUCT**

**Financial products (banking, investment, insurance)**

**Non-financial products**

1 2

Example: current account + salary on the account

Example: credit card + rebates on goods purchased with credit card

H  
O  
O  
K

**Banking**

In your country:

\_\_\_\_\_

In your country:

\_\_\_\_\_

3 4

Example: investment account + higher interest rate on term account

Example: N.A.

P  
R  
O  
D  
U  
C  
T

**Investment**

In your country:

\_\_\_\_\_

In your country:

\_\_\_\_\_

5 6

Example: car insurance + rebates on other insurance products

Example: home insurance + cinema tickets

**Insurance**

In your country:

\_\_\_\_\_

In your country:

\_\_\_\_\_

**C. Comments**

If you have additional comments regarding tying and other similar practices, please mention them below. If your comments refer to a particular category, please indicate this by giving the table (A or B) and mentioning the category (from 1 to 9).

***(insert your comments here)***

—

## ANNEX 7 – THE TWO QUESTIONNAIRES DISSEMINATED

### STUDY ON TYING AND OTHER POTENTIALLY UNFAIR PRACTICES IN THE RETAIL FINANCIAL SERVICES

#### QUESTIONNAIRE TO NATIONAL AUTHORITIES AND ASSOCIATIONS

## INTRODUCTION

This survey takes place in the framework of a study on tying and other potentially unfair practices in the retail financial services, launched by the European Commission Directorate-General Internal Market and Services. The objective of the study is to have an overview of these practices in relation to banking, investment and insurance services for consumers in the 27 Member States, in terms of categories of products concerned, frequency of these practices and reasons for their existence. In order to have an overall view, the scope of the survey has been broadened to include all cross-selling practices as well as other practices referred to as “conditioning practices”.

The survey covers the 27 Member States and is addressed to national banks, competition authorities, regulatory and supervision authorities, consumer associations and ombudsmen, associations of financial services providers and financial institutions.

Two questionnaires are circulated: a first one addressed to national authorities and associations, and a second one addressed to financial institutions. This questionnaire is addressed to national authorities and associations.

It has been developed with the objective of targeting a large range of organisations. Not all sections and questions will be relevant to your organisation. When filling in the questionnaire, please only consider the sections relevant to your organisation or organisations you represent. A guide explaining how to complete the questionnaire is available on the next page. We draw your attention on the fact that reading the annexes beforehand will ease the completion of the questionnaire.

Completing the questionnaire should on average take you about 2 hours, depending on the range of financial products the organisations you represent deal with.

All information collected will be treated in a strictly confidential and anonymous way. Collected data will solely be used for quantifying frequencies of cross-selling and other practices. This means that only the aggregated national and EU results will be directly passed to the Commission, but not any data provided by individual companies or organisations.

Please note that once you have submitted the written survey, you may be selected for a telephone interview in order to discuss more in-depth some of your answers. Personal data will however not be transmitted and no references to your specific organisation will be made in the report. If you wish to be interviewed, please indicate this in the relevant area of the section “Identification data”.

The questionnaire is only available in English and should be completed in this language. You may complete it in Word or online through the following link: <http://www.bvdmc.com/tying/tying.html>

If you have any further questions or require any support, do not hesitate to contact:  
Ms. Sylvie Barel, Consultant, Van Dijk Management Consultants  
Phone: +32 2 641 00 65 Fax: +32 2 641 00 30 Email: [tying@bvdmc.com](mailto:tying@bvdmc.com)

**Please return this questionnaire by e-mail to Sylvie Barel (tying@bvdmc.com) by 2 March at the latest.**

## GUIDE THROUGH QUESTIONNAIRE

The table below will help you identifying which questions are relevant to your organisation. Only those questions should be answered.

Your organisation deals with:		Section 1 – Cross-selling practices Combined product:				Section 2 – Practices conditioning access to financial products	Section 3 – Additional not listed practices and overall comments
		Banking products	Insurance products	Investment products	Multiple-combined products		
Hook product:	Banking products	<u>Question 1.1</u>	<u>Question 1.2</u>	<u>Question 1.3</u>	<u>Question 1.10</u>	<u>Question 2.1</u>	<u>Question 3</u>
	Insurance products	<u>Question 1.4</u>	<u>Question 1.5</u>	<u>Question 1.6</u>	<u>Question 1.11</u>	<u>Question 2.2</u>	
	Investment products	<u>Question 1.7</u>	<u>Question 1.8</u>	<u>Question 1.9</u>	<u>Question 1.12</u>	<u>Question 2.3</u>	

Annexes complete the questionnaire for information purpose. Regular reference to these annexes would facilitate the completion of the questionnaire.

**Annex 1** defines the considered financial products per category: banking, insurance and investment products.

**Annex 2** explains the practices considered in sections 1 and 2: cross-selling practices and practices conditioning access to financial products.

**Annex 3** explains the reasons financial institutions may engage in cross-selling and conditioning practices, as well as the reasons why customers may prefer to purchase these products.

**Annex 4** lists possible combinations of hook product and combined product(s) as well as other practices.

**Annex 5** gives guidelines in order to enable macros.

Questions are structured in three ways: drop-down boxes, check boxes and text fields.

**Drop-down boxes** list the possible answers, i.e. products and practices, from which one answer can be selected. For each line, a hook product, one or more combined products (Section 1 only), a practice, and the share of concerned financial institutions can be selected. Content of drop-down boxes are listed in Annex 1 and Annex 2.

**Check boxes** list reasons for providing/consuming cross-sold products, and can be selected by ticking the relevant box(es). The listed reasons are further explained in Annex 3. It is also possible to add other reasons than those listed by inserting text in the text field. Please indicate the combination the other reason refers to. At least one reason should be selected for each line completed. You may select more than one box if relevant.

A **text field** is provided at the end of each section. This field allows inserting complementary information or comments on the answers given, e.g. further explanations on why some products are sold in combination with each other, if the products are always sold together, etc.

**At the end of each question, a command allows to insert more lines. Do not hesitate to insert as many lines as needed. In order to do so, macros need to be enabled on your computer. Please refer to annex 5 for guidelines.**

## IDENTIFICATION DATA

**Name of organisation:**

**Department/Service within the organisation:**

**Organisation located in:** (Please select the appropriate answer) Select Country: (A --> L)

Select Country: (M --> Z)

**Type of organisation:** (Please tick the appropriate box(es))

National bank	<input type="checkbox"/>	Consumer association	<input type="checkbox"/>
Competition authority	<input type="checkbox"/>	Financial/business association	<input type="checkbox"/>
Regulatory and supervision authority	<input type="checkbox"/>	Other	<input type="checkbox"/>
Ombudsman	<input type="checkbox"/>		

If you ticked other, please specify:

**Financial products your organisation deals with:** (Please tick the appropriate box(es))

<b>Banking products</b>		<b>Insurance products</b>		<b>Investment products</b>	
All banking products	<input type="checkbox"/>	All insurance products	<input type="checkbox"/>	All investment products	<input type="checkbox"/>
Accounts	<input type="checkbox"/>	Life insurance	<input type="checkbox"/>	Investment products	<input type="checkbox"/>
Payment tools	<input type="checkbox"/>	Non-life insurance	<input type="checkbox"/>	Investment funds	<input type="checkbox"/>
Deposit accounts	<input type="checkbox"/>	Payment protection insurance	<input type="checkbox"/>	Term investment accounts	<input type="checkbox"/>
Loans and mortgages	<input type="checkbox"/>	Payment tools insurance	<input type="checkbox"/>	Other	<input type="checkbox"/>
Other	<input type="checkbox"/>	Other	<input type="checkbox"/>		

If you ticked other, please specify:

**Questionnaire completed by (contact person at your organisation):**

Name of the person filling in the questionnaire:

Position within the organisation: Telephone:

Email address:

**If you would you be willing to participate in a telephone interview, so as to have the opportunity to elaborate on your answers, please tick the following box:**

# 1. CROSS-SELLING PRACTICES

## 1.0. Examples

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Mortgage loan	Payment protection insurance	Preferential rate for hook product	Same financial group in same country	Over 80%	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Term investment account	Current account	Tied products	Partner institution in other specific country	Between 40% and 60%	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

## 1.1. Hook product: banking → Combined product: banking

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

## 1.2. Hook product: banking → Combined product: insurance

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.3. Hook product: banking → Combined product: investment**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.4. Hook product: insurance → Combined product: banking**



Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.5. Hook product: insurance → Combined product: insurance**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.6. Hook product: insurance → Combined product: investment**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.7. Hook product: investment → Combined product: banking**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.8. Hook product: investment → Combined product: insurance**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.9. Hook product: investment → Combined product: investment**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice:	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.10. Hook product: banking → multiple combined products**

Hook product	Combined product(s)			Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products				
							Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other	
Select hook product	Select combined	Select combined	Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product	Select combined	Select combined	Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product	Select combined	Select combined	Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>							If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:				

**1.11. Hook product: insurance → multiple combined products**

Hook product	Combined product(s)			Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products				
							Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other	
Select hook product	Select combined	Select combined	Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product	Select combined	Select combined	Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product	Select combined	Select combined	Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>							If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:				

**1.12. Hook product: investment → multiple combined products**

Hook product	Combined product(s)			Cross-selling practice	Supply of combined product	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products				
							Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other	
Select hook prod	Select combined	Select combined	Select combined	Select cross-sellin	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook prod	Select combined	Select combined	Select combined	Select cross-sellin	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook prod	Select combined	Select combined	Select combined	Select cross-sellin	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>							If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:				

Insert here explanations referring to answers given in this section – please indicate the question and/or combination the comment refers to:

## 2. CONDITIONING AND OTHER PRACTICES

### 2.0. Examples

Hook product	Conditioning or other practice	Effect of practice	Product on which the conditioning or other practice has an effect (if any and if different from hook product)	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Consumer loan	Salary paid into account	Condition to access	Consumer loan	Over 80%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Motor insurance	Tying with non-financial product(s)	Other advantage	Motor insurance	Between 20% and 40%	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Current account	Minimum time period to access other product(s)	Condition to access	Credit card	Between 60% and 80%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

### 2.1. Hook product: banking → conditioning and other practices

Hook product	Conditioning or other practice	Effect of practice	Product on which the conditioning or other practice has an effect (if any and if different from hook product)	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**2.2. Hook product: insurance → conditioning and other practices**

Hook product	Conditioning or other practice	Effect of practice	Product on which the conditioning or other practice has an effect (if any and if different from hook product)	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**2.3. Hook product: investment → conditioning and other practices**

Hook product	Conditioning or other practice	Effect of practice	Product on which the conditioning or other practice has an effect (if any and if different from hook product)	Share of institutions concerned in your country	Reasons for providers to cross-sell products						Reasons for consumers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

Insert here explanations referring to answers given in this section – please indicate the question and/or combination the comment refers to:



The table below allows inserting additional practices your organisation observed in your country. Hook products are mentioned in rows, while combined products (financial or not) or conditional practices are mentioned in columns. Please state first the hook product, and then the combined product(s) or conditioning practice. Ex. Current account + savings account. Please detail characteristics of the practice(s) you list.

		COMBINED PRODUCT				CONDITIONAL PRACTICE
		BANKING	INSURANCE	INVESTMENT	NON-FINANCIAL SERVICES	
<b>3</b>	<b>H O O K</b>	<b>BANKING</b>				
	<b>P R O D U C T</b>	<b>INSURANCE</b>				
	<b>INVESTMEN T</b>					

Please insert here all overall comments you wish to make:

# STUDY ON TYING AND OTHER POTENTIALLY UNFAIR PRACTICES IN THE RETAIL FINANCIAL SERVICES QUESTIONNAIRE TO FINANCIAL INSTITUTIONS

## INTRODUCTION

This survey takes place in the framework of a study on tying and other potentially unfair practices in the retail financial services, launched by the European Commission Directorate-General Internal Market and Services. The objective of the study is to have an overview of these practices in relation to banking, investment and insurance services for consumers in the 27 Member States, in terms of categories of products concerned, frequency of these practices and reasons for their existence. In order to have an overall view, the scope of the survey has been broadened to include all cross-selling practices as well as other practices referred to as “conditioning practices”.

The survey covers the 27 Member States and is addressed to national banks, competition authorities, regulatory and supervision authorities, consumer associations and ombudsmen, associations of financial services providers and financial institutions.

Two questionnaires are circulated: a first one addressed to national authorities and associations, and a second one addressed to financial institutions. This questionnaire is addressed to financial institutions.

It has been developed with the objective of targeting a large range of organisations. Not all sections and questions will be relevant to your organisation. When filling in the questionnaire, please only consider the sections relevant to your organisation. A guide explaining how to complete the questionnaire is available on the next page. We draw your attention on the fact that reading the annexes beforehand will ease the completion of the questionnaire.

Completing the questionnaire should on average take you about 2 hours, depending on the range of financial products offered by your organisation.

All information collected will be treated in a strictly confidential and anonymous way. Collected data will solely be used for quantifying frequencies of cross-selling and other practices. This means that only the aggregated national and EU results will be directly passed to the Commission, but not any data provided by individual companies or organisations.

Please note that once you have submitted the written survey, you may be selected for a telephone interview in order to discuss more in-depth some of your answers. Personal data will however not be transmitted and no references to your specific organisation will be made in the report. If you wish to be interviewed, please indicate this in the relevant area of the section “Identification data”.

The questionnaire is only available in English and should be completed in this language. You may complete it in Word or online through the following link: <http://www.bvdmc.com/tying/tying.html>

If you have any further questions or require any support, do not hesitate to contact:

Ms. Sylvie Barel, Consultant, Van Dijk Management Consultants  
Phone: +32 2 641 00 65 Fax: +32 2 641 00 30 Email: [tying@bvdmc.com](mailto:tying@bvdmc.com)

**Please return this questionnaire by e-mail to Sylvie Barel ([tying@bvdmc.com](mailto:tying@bvdmc.com)) by 2 March at the latest.**

## GUIDE THROUGH QUESTIONNAIRE

The table below will help you identifying which questions are relevant to your organisation. Only those questions should be answered.

Your organisation offers:		Section 1 – Cross-selling practices				Section 2 – Practices conditioning access to financial products	Section 3 – Additional not listed practices and overall comments
		Combined product:					
		Banking products	Insurance products	Investment products	Multiple-combined products		
Hook product:	Banking products	<u>Question 1.1</u>	<u>Question 1.2</u>	<u>Question 1.3</u>	<u>Question 1.10</u>	<u>Question 2.1</u>	<u>Question 3</u>
	Insurance products	<u>Question 1.4</u>	<u>Question 1.5</u>	<u>Question 1.6</u>	<u>Question 1.11</u>	<u>Question 2.2</u>	
	Investment products	<u>Question 1.7</u>	<u>Question 1.8</u>	<u>Question 1.9</u>	<u>Question 1.12</u>	<u>Question 2.3</u>	

Annexes complete the questionnaire for information purpose. Regular reference to these annexes would facilitate the completion of the questionnaire.

**Annex 1** defines the considered financial products per category: banking, insurance and investment products.

**Annex 2** explains the practices considered in sections 1 and 2: cross-selling practices and practices conditioning access to financial products.

**Annex 3** explains the reasons financial institutions may engage in cross-selling and conditioning practices, as well as the reasons why customers may prefer to purchase these products.

**Annex 4** lists possible combinations of hook product and combined product(s) as well as other practices.

**Annex 5** gives guidelines in order to enable macros.

Questions are structured in three ways: drop-down boxes, check boxes and text fields.

**Drop-down boxes** list the possible answers, i.e. products and practices, from which one answer can be selected. For each line, a hook product, one or two combined products (Section 1 only), a practice, and the share of concerned financial institutions can be selected. Content of drop-down boxes are listed in Annex 1 and Annex 2.

**Check boxes** list reasons for providing/consuming cross-sold products, and can be selected by ticking the relevant box(es). The listed reasons are further explained in Annex 3. It is also possible to add other reasons than those listed by inserting text in the text field. Please indicate the combination the other reason refers to. At least one reason should be selected for each line completed. You may select more than one box if relevant.

A **text field** is provided at the end of each section. This field allows inserting complementary information or comments on the answers given, e.g. further explanations on why some products are sold in combination with each other, if the products are always sold together, etc.

**At the end of each question, a command allows to insert more lines. Do not hesitate to insert as many lines as needed. In order to do so, macros need to be enabled on your computer. Please refer to annex 5 for guidelines**

## IDENTIFICATION DATA

**Name of financial institution:**

**Department/Service within the financial institution:**

**Financial institution or branch located in:** (Please select the appropriate answer)

Select Country: (A --> L)

Select Country: (M --> Z)

**Type of financial institution:** (Please tick the appropriate box(es))

Bank

Insurance company

Investment firm

Other

If you ticked other, please specify:

**Financial products provided by your financial institution:** (Please tick the appropriate box(es))

**Banking products**

All banking products

Accounts

Payment tools

Deposit accounts

Loans and mortgages

Other

**Insurance products**

All insurance products

Life insurance

Non-life insurance

Payment protection insurance

Payment tools insurance

Other

**Investment products**

All investment products

Investment products

Investment funds

Term investment accounts

Other

If you ticked other, please specify:

**Questionnaire completed by (contact person at your institution):**

Name of the person filling in the questionnaire:

Position within the financial institution: Telephone:

Email address:

**If you would you be willing to participate in a telephone interview, so as to have the opportunity to elaborate on your answers, please tick the following box:**

# 1. CROSS-SELLING PRACTICES

## 1.0. Examples

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Mortgage loan	Payment protection insurance	Preferential rate for hook product	Same financial group in same country	Over 80%	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Term investment account	Current account	Tied products	Partner institution in other specific country	Between 40% and 60%	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

## 1.1. Hook product: banking → Combined product: banking

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.2. Hook product: banking → Combined product: insurance**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.3. Hook product: banking → Combined product: investment**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.4. Hook product: insurance → Combined product: banking**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.5. Hook product: insurance → Combined product: insurance**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.6. Hook product: insurance → Combined product: investment**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.7. Hook product: investment → Combined product: banking**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			



**1.8. Hook product: investment → Combined product: insurance**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.9. Hook product: investment → Combined product: investment**

Hook product	Combined product	Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select combined product:	Select cross-selling practice	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.10. Hook product: banking → multiple combined products**

Hook product	Combined product(s)			Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
							Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product	Select combined Select combined	Select combined Select combined	Select combined Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product	Select combined Select combined	Select combined Select combined	Select combined Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product	Select combined Select combined	Select combined Select combined	Select combined Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>							If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.11. Hook product: insurance → multiple combined products**

Hook product	Combined product(s)			Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
							Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product	Select combined Select combined	Select combined Select combined	Select combined Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product	Select combined Select combined	Select combined Select combined	Select combined Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product	Select combined Select combined	Select combined Select combined	Select combined Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>							If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**1.12. Hook product: investment → multiple combined products**

Hook product	Combined product(s)			Cross-selling practice	Supply of combined product	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
							Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product	Select combined Select combined	Select combined Select combined	Select combined Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product	Select combined Select combined	Select combined Select combined	Select combined Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product	Select combined Select combined	Select combined Select combined	Select combined Select combined	Select cross-selling	Select supplier:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>							If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

Insert here explanations referring to answers given in this section – please indicate the question and/or combination the comment refers to:

## 2. CONDITIONING AND OTHER PRACTICES

### 2.0. Examples

Hook product	Conditioning or other practice	Effect of practice	Product on which the conditioning or other practice has an effect (if any and if different from hook product)	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Consumer loan	Salary paid into account	Condition to access	Consumer loan	Over 80%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Motor insurance	Tying with non-financial product(s)	Other advantage	Motor insurance	Between 20% and 40%	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Current account	Minimum time period to access other product(s)	Condition to access	Credit card	Between 60% and 80%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

### 2.1. Hook product: banking → conditioning and other practices

Hook product	Conditioning or other practice	Effect of practice	Product on which the conditioning or other practice has an effect (if any and if different from hook product)	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**2.2. Hook product: insurance → conditioning and other practices**

Hook product	Conditioning or other practice	Effect of practice	Product on which the conditioning or other practice has an effect (if any and if different from hook product)	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

**2.3. Hook product: investment → conditioning and other practices**

Hook product	Conditioning or other practice	Effect of practice	Product on which the conditioning or other practice has an effect (if any and if different from hook product)	Share of your customers concerned	Your reasons to cross-sell products						Reasons for your customers to buy cross-sold products			
					Technical reasons	Commercial strategy	Cost efficiency	Specific market conditions	Risk reduction	Other	No choice	Convenience	Financial or other advantage	Other
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select hook product:	Select conditioning or other practice:	Select effect:	Select affected product:	Select range:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Double-Click to add line</b>					If you ticked other, please specify for each other selected:						If you ticked other, please specify for each other selected:			

Insert here explanations referring to answers given in this section – please indicate the question and/or combination the comment refers to:

### 3. ADDITIONAL NOT LISTED PRACTICES AND OVERALL COMMENTS

The table below allows inserting additional practices in which your financial institution engages. Hook products are mentioned in rows, while combined products (financial or not) or conditional practices are mentioned in columns. Please state first the hook product, and then the combined product(s) or conditioning practice. Ex. Current account + savings account. Please detail characteristics of the practice(s) you list.

		COMBINED PRODUCT				CONDITIONAL PRACTICE
		BANKING	INSURANCE	INVESTMENT	NON-FINANCIAL SERVICES	
4	H O O K	BANKING				
	P R O D U C T	INSURANCE				
	T	INVESTMEN T				

Please insert here all overall comments you wish to make:

## **ANNEX 1 – CONSIDERED FINANCIAL PRODUCTS**

See Annex 2 ‘Glossary of terms’ of the study.

## **ANNEX 2 – CONSIDERED PRACTICES**

See Annex 2 ‘Glossary of terms’ of the study.



## ANNEX 3 – REASONS FOR CROSS-SELLING AND OTHER PRACTICES

<b>Reasons for providers to cross-sell products</b>	
Technical reasons	Purchase of a single component is meaningless or not functional, like debit card or online banking without current account
Commercial strategy	Differentiation from competitors, as regards the products and packages/bundles offered, their prices (discounts), advertising effects, etc.
Specific market conditions	E.g. following practices of competitors
Cost efficiency	Sales, administrative or other costs are distributed over several bundled products.
Risk reduction	E.g. coupling a current account to a mortgage allows for a better monitoring of the risks associated with the customers.

<b>Reasons for consumers to buy cross-sold products</b>	
No choice	Purchase of a single component is not possible: the two or more products are solely sold as a single one.
Convenience	The consumer finds it convenient to have several financial services in a package at one single institution
Financial or other advantage	Through buying cross-sold products the consumer benefits from a financial advantage (e.g. rebate on the price of the financial products, lower interest rate, or financial advantages on non-financial services/products) or he/she benefits from other non financial advantages (e.g. wine club discounts, mp3 player free of charge, petrol card).

## ANNEX 4 – LIST OF CONSIDERED PRODUCT COMBINATIONS

### 1.1 Main: BANKING / Combined: BANKING

#### A. Crossed inter-account combinations

Current accounts + Savings accounts  
 + Bank deposits

Saving accounts + Current accounts  
 + Bank deposits

Bank deposits + Current accounts  
 + Savings accounts

#### B. Daily banking operations

Credit cards + Account<sup>+</sup>

#### C. Credit

Mortgage loans + Account<sup>+</sup>  
 + Debit (payment) and credit cards  
 + Home-equity loans

Consumer loans + Account<sup>+</sup>  
 + Debit (payment) and credit cards

Corporate banking loan + Account<sup>+</sup>  
 + Debit (payment) and credit cards

NB:

+ “Account” include: current accounts or savings accounts or bank deposits accounts.

### 1.2 Main: BANKING / Combined: INSURANCE

#### A. Daily banking operations

Account<sup>+</sup> + Life insurance  
 + Home insurance  
 + Car and motors insurance  
 + Health/disability insurance  
 + Fire insurance  
 + Business/commercial insurance  
 + Other non-life insurance <sup>x</sup>  
 + Insurance on payment tools  
 + Payment protection insurance

Savings accounts + Pension products

Debit (payment) and credit cards + Life insurance

- + Home insurance
- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Business/commercial insurance
- + Other non-life insurance <sup>x</sup>
- + Insurance on payment tools
- + Payment protection insurance

**B. Credit**

Mortgage loans + Life insurance

- + Life insurance on outstanding amount
- + Home insurance
- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Business/commercial insurance
- + Other non-life insurance <sup>x</sup>
- + Insurance on payment tools
- + Payment protection insurance

Consumer loans + Life insurance

- + Home insurance
- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Business/commercial insurance
- + Other non-life insurance <sup>x</sup>
- + Insurance on payment tools
- + Payment protection insurance

Corporate banking loan + Life insurance

- + Home insurance
- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Business/commercial insurance
- + Other non-life insurance <sup>x</sup>

- + Insurance on payment tools
- + Payment protection insurance

NB:

+ “Account” includes: current accounts or savings accounts or bank deposits accounts.

X “Other non-life insurance” includes for instance protection against unpaid rents, children’s accidents and casualties at school ...

**1.3 Main: BANKING / Combined: INVESTMENT**

**A. Daily banking operations**

- Account+ + Investment products\*
- + Investment funds\*\*
- + Term investment account

**B. Credit**

- Mortgage loans + Investment products\*
- + Investment funds\*\*
- + Term investment account

- Consumer loans + Investment products\*
- + Investment funds\*\*
- + Term investment account

- Corporate banking loan + Investment products\*
- + Investment funds\*\*
- + Term investment account

NB:

+ “Account” includes: current accounts or savings accounts or bank deposits accounts.

\* “Investment products” include one or more of the following: **financial instruments other than investment funds** (e.g. shares, bonds, swaps, derivatives...), **investment services and activities** (e.g. UCITS, execution of orders on behalf of clients or the bank’s own account,...) and other **ancillary services** (e.g. advice to undertaking on capital structure or mergers,...), as defined by Directive 2004/39/EC.

\*\* “Investment funds” include: either mutual funds, or bond funds, or equity funds, or other funds or a possible combination of several products at the same time.

**1.4 Main: INSURANCE / Combined: BANKING**

- Life insurance + Account+
- + Debit (payment) and credit cards

- Home insurance + Account+
- + Debit (payment) and credit cards

Car and motors insurance + Account<sup>+</sup>

+ Debit (payment) and credit cards

Health/disability insurance + Account<sup>+</sup>

+ Debit (payment) and credit cards

Fire insurance + Account<sup>+</sup>

+ Debit (payment) and credit cards

Business/commercial insurance + Account<sup>+</sup>

+ Debit (payment) and credit cards

Other non-life insurance <sup>x</sup> + Account<sup>+</sup>

+ Debit (payment) and credit cards

Pension products + Account<sup>+</sup>

+ Debit (payment) and credit cards

NB:

+ “Account” includes: current accounts or savings accounts or bank deposits accounts.

<sup>x</sup> “Other non-life insurance” includes for instance protection against unpaid rents, children’s accidents and casualties at school ...

**1.5 Main: INSURANCE / Combined: INSURANCE**

Life insurance + Home insurance

- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Other non-life insurance <sup>x</sup>

Home insurance + Life insurance

- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Other non-life insurance <sup>x</sup>

Car and motors insurance + Life insurance

- + Home insurance
- + Health/disability insurance
- + Fire insurance
- + Other non-life insurance <sup>x</sup>

Health/disability insurance + Life insurance

- + Home insurance
- + Car and motors insurance
- + Fire insurance
- + Other non-life insurance <sup>x</sup>

Fire insurance + Life insurance

- + Home insurance
- + Car and motors insurance
- + Health/disability insurance
- + Other non-life insurance <sup>x</sup>

Business/commercial insurance + Life insurance

- + Home insurance
- + Health/disability insurance
- + Fire insurance
- + Other non-life insurance <sup>x</sup>

Other non-life insurance <sup>x</sup> + Life insurance

- + Home insurance
- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance

Pension products + Life insurance

- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Other non-life insurance <sup>x</sup>

NB:

<sup>x</sup> “Other non-life insurance” includes for instance protection against unpaid rents, children’s accidents and casualties at school ...

**1.6 Main: INSURANCE / Combined: INVESTMENT**

Pension products + Term investment account

**1.7 Main: INVESTMENT / Combined: BANKING**

Investment products\* + Accounts+

- + Debit (payment) and credit cards

Investment funds\*\* + Accounts+

+ Debit (payment) and credit cards

Term investment account + Accounts+

+ Debit (payment) and credit cards

NB:

+ “Account” includes: current accounts or savings accounts or bank deposits accounts.

\* “Investment products” include one or more of the following: **financial instruments other than investment funds** (e.g. shares, bonds, swaps, derivatives...), **investment services and activities** (e.g. UCITS, execution of orders on behalf of clients or the bank’s own account,...) and **other ancillary services** (e.g. advice to undertaking on capital structure or mergers,...), as defined by Directive 2004/39/EC.

\*\* “Investment funds” include: either mutual funds, or bond funds, or equity funds, or other funds or a possible combination of several products at the same time.

**1.8 Main: INVESTMENT / Combined: INSURANCE**

Investment products\* + Life insurance

- + Pension products
- + Home insurance
- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Business/commercial insurance
- + Payment protection insurance
- + Insurance on investments

Investment funds\*\* + Life insurance

- + Pension products
- + Home insurance
- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Business/commercial insurance
- + Other non-life insurance <sup>x</sup>
- + Payment protection insurance
- + Insurance on investments

Term investment account + Life insurance

- + Home insurance
- + Car and motors insurance
- + Health/disability insurance

- + Fire insurance
- + Business/commercial insurance
- + Other non-life insurance <sup>x</sup>
- + Payment protection insurance
- + Insurance on investments

NB:

\* “Investment products” include one or more of the following: **financial instruments other than investment funds** (e.g. shares, bonds, swaps, derivatives...), **investment services and activities** (e.g. UCITS, execution of orders on behalf of clients or the bank’s own account,...) and **other ancillary services** (e.g. advice to undertaking on capital structure or mergers,...), as defined by Directive 2004/39/EC.

\*\* “Investment funds” include: either mutual funds, or bond funds, or equity funds, or other funds or a possible combination of several products at the same time.

<sup>x</sup> “Other non-life insurance” includes for instance protection against unpaid rents, children’s accidents and casualties at school ...

**1.9 Main: INVESTMENT / Combined: INVESTMENT**

Investment products\* + Investment funds\*\*

- + Term investment account

Investment funds\*\* + Investment products\*

- + Term investment account

Term investment account + Investment products\*

- + Investment funds\*\*

NB:

\* “Investment products” include one or more of the following: **financial instruments other than investment funds** (e.g. shares, bonds, swaps, derivatives...), **investment services and activities** (e.g. UCITS, execution of orders on behalf of clients or the bank’s own account,...) and **other ancillary services** (e.g. advice to undertaking on capital structure or mergers,...), as defined by Directive 2004/39/EC.

\*\* “Investment funds” include: either mutual funds, or bond funds, or equity funds, or other funds or a possible combination of several products at the same time.

**1.10 – 1.12 Multiple combined products**

Main product: “(Multiple) account(s)”:

(Multiple) account(s) <sup>a</sup> + Payment tools <sup>b</sup> + Life insurance

- + Non-life insurance <sup>c</sup>
- + Insurance on payment tools
- + Payment protection insurance
- + Investment products + Insurance on investments
- + Payment protection insurance



Main product: "Operation on foreign currencies"

Operation on foreign currencies + (Multiple) account(s)<sup>a</sup> + Debit (payment) and credit cards  
+ Payment tools<sup>b</sup>

Main product: investment ("Investment products", "Investment funds" or "Term investment account")

Investment products\* + (Multiple) account(s)<sup>a</sup> + Debit (payment) and credit cards  
+ Payment tools<sup>b</sup>  
+ Insurance on investment + Life insurance  
+ Non-Life insurance<sup>c</sup>  
+ Payment protection insurance

Investment funds\*\* + (Multiple) account(s)<sup>a</sup> + Debit (payment) and credit cards  
+ Payment tools<sup>b</sup>  
+ Insurance on investment + Life insurance  
+ Non-Life insurance<sup>c</sup>  
+ Payment protection insurance

Term investment account + (Multiple) account(s)<sup>a</sup> + Debit (payment) and credit cards  
+ Payment tools<sup>b</sup>  
+ Insurance on investment + Life insurance  
+ Non-Life insurance<sup>c</sup>  
+ Payment protection insurance

Main product: "Loans" (mortgages, consumer, corporate banking)

Mortgage loans + (Multiple) account(s)<sup>a</sup> + Life insurance  
+ Debit (payment) and credit cards  
+ Payment tools<sup>b</sup>

+ Payment protection insurance  
+ Investment products + Insurance on investments

Consumer loans + (Multiple) account(s)<sup>a</sup> + Life insurance  
+ Debit (payment) and credit cards  
+ Payment tools<sup>b</sup>  
+ Payment protection insurance  
+ Investment products + Insurance on investments

Corporate banking loan + (Multiple) account(s)<sup>a</sup> + Life insurance  
+ Debit (payment) and credit cards<sup>b</sup>  
+ Payment tools

<p>+ Payment protection insurance + Investment products + Insurance on investments</p> <p><i>Main product: Insurance” (life, non-life<sup>c</sup>, pension products)</i></p> <p>Pension products + (Multiple) account(s)<sup>a</sup> + Debit (payment) and credit cards + Payment tools<sup>b</sup></p> <p>NB:</p> <p>* “<u>Investment products</u>” include one or more of the following: <b>financial instruments other than investment funds</b> (e.g. shares, bonds, swaps, derivatives...), <b>investment services and activities</b> (e.g. UCITS, execution of orders on behalf of clients or the bank’s own account,...) and <b>other ancillary services</b> (e.g. advice to undertaking on capital structure or mergers,...), as defined by Directive 2004/39/EC.</p> <p>** “<u>Investment funds</u>” include: either mutual funds, or bond funds, or equity funds, or other funds or a possible combination of several products at the same time.</p> <p><sup>a</sup> “<u>(Multiple) account(s)</u>” include the following: either current account, or saving account or bank deposit account or a possible combination of several accounts at the same time</p> <p><sup>b</sup> “<u>Payment tools</u>” include the following: cheques, or a possible combination of several payment tools at the same time.</p> <p><sup>c</sup> “<u>Non-life insurance</u>” include the following: either an insurance on home, or car and motors, or health/disability or fire or other types of insurances, or a possible combination of several insurances at the same time.</p>
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<p><b>2.1 – 2.3      Conditioning practices</b></p>
-----------------------------------------------------

<p>The proposed list entails other potential practices including financial services, contractual conditions and restrictions, and other types of non financial services that are likely to result in similar effects than cross-selling conducts. They entail the following:</p> <ul style="list-style-type: none"> <li>- The payment of salaries into the customer’s account,</li> <li>- The automatic periodical transfer from a current to a saving account,</li> <li>- The transfer of funds, including transfers from a current account to a saving account (and vice versa), bank transfers (standing orders, payments, transactions...) and electronic online transfers.</li> <li>- The supply of credit lines and overdraft,</li> <li>- The provision of guarantees on loans (including third party liabilities),</li> <li>-The detention of any product for a minimum period of time,</li> <li>- The detention of an account for a minimum period of time or for a minimum amount before obtaining a loan,</li> <li>- The detention of a minimum threshold amount for a deposit,</li> <li>- The maximum number of withdrawals from other competitors,</li> <li>- The minimum and/or maximum number of transaction on an account,</li> <li>-The minimum and/or maximum transaction amounts,</li> <li>-The minimum usage of payment tools,</li> <li>- The number of services purchased in addition to the main product,</li> <li>- The repayment scheme and condition for a credit,</li> <li>- The monthly/annuity direct debit for reimbursement of a credit, and,</li> </ul>
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

- The supply of online banking activities (excluding electronic fund transfers).

**Pairs of combined practices (products/services)**

1.1 Main category: Banking

Account<sup>+</sup> + Payment of salaries into the customer's account

- + Automatic periodical transfer from current to saving (cts) account
- + Fund transfers<sup>++</sup>
- + Credit lines/Overdraft
- + Online banking (excluding electronic fund transfers)
- + Detention of the account for a minimum period of time
- + Detention of a minimum threshold of a deposit amount
- + Maximum number of withdrawals from other competitors
- + Minimum and/or maximum number of transactions on an account
- + Minimum and/or maximum amount of transactions on an account
- + Number of services purchased in addition to the account

Fund transfers<sup>++</sup> + Account<sup>+</sup>

- + Payment tools<sup>b</sup>

Operations on foreign currencies + Account<sup>+</sup>

Loan guarantees (including third party/co-signature liabilities) + Account<sup>+</sup>

Mortgage loans + Payment of salaries into the customer's account

- + Loan guarantees (including third party/co-signature liabilities)
- + Holding a pre-established account for a certain period of time
- + Online banking (excluding electronic fund transfers)

- + Detention of the loan for a fixed term
- + Number of services purchased in addition to the credit
- + Repayment scheme and condition

Consumer loans + Payment of salaries into the customer's account

- + Loan guarantees (including third party/co-signature liabilities)
- + Holding a pre-established account for a certain period of time
- + Online banking (excluding electronic fund transfers)
- + Detention of the loan for a fixed term
- + Number of services purchased in addition to the credit
- + Repayment scheme and condition

Corporate banking loan + Payment of salaries into the customer's account

- + Loan guarantees (including third party/co-signature liabilities)
- + Holding a pre-established account for a certain period of time
- + Online banking (excluding electronic fund transfers)
- + Detention of the loan for a fixed term
- + Number of services purchased in addition to the credit
- + Repayment scheme and condition

Fund transfers<sup>++</sup> + Life insurance

- + Home insurance
- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Other non-life insurance <sup>x</sup>
- + Insurance on payment tools <sup>b</sup>

Fund transfers<sup>++</sup> + Investment products<sup>\*</sup>

- + Investment funds<sup>\*\*</sup>
- + Term investment account

Operations on foreign currencies + Life insurance

- + Home insurance
- + Car and motors insurance
- + Health/disability insurance
- + Fire insurance
- + Other non-life insurance <sup>x</sup>
- + Insurance on payment tools <sup>b</sup>

1.2 Main category: Insurance

Life insurance + Specific option for pay out repayments

- + Detention of the insurance for a minimum period of time
- + Number of services purchased in addition to the insurance

Home insurance + Specific option for pay out repayments

- + Detention of the insurance for a minimum period of time
- + Number of services purchased in addition to the insurance

Car and motors insurance + Specific option for pay out repayments

- + Detention of the insurance for a minimum period of time
- + Number of services purchased in addition to the insurance

Health/disability insurance + Specific option for pay out repayments

- + Detention of the insurance for a minimum period of time
- + Number of services purchased in addition to the insurance

Fire insurance + Specific option for pay out repayments

- + Detention of the insurance of the insurance for a minimum period of time
- + Number of services purchased in addition to the insurance

Business/commercial insurance + Specific option for pay out repayments

- + Detention of the insurance for a minimum period of time
- + Number of services purchased in addition to the insurance

Other non-life insurance<sup>x</sup> + Specific option for pay out repayments

- + Detention of the insurance for a minimum period of time
- + Number of services purchased in addition to the insurance

Pension products + Specific option for pay out repayments

- + Detention of the pension product for a minimum period of time
- + Number of services purchased in addition to the pension product

1.2 Main category: Investment

Investment products\* + Online banking (excluding electronic fund transfers)

- + Number of services purchased in addition to the product

Investment funds\*\* + Online banking (excluding electronic fund transfers)

<p>+ Number of services purchased in addition to the product</p>
<p>Term investment account + Online banking (excluding electronic fund transfers)</p> <p style="text-align: center;">+ Number of services purchased in addition to the product</p>
<p>NB:</p> <p>+ “<u>Account</u>” includes: current accounts or savings accounts or bank deposits accounts.</p> <p>++”<u>Fund transfers</u>” include the following: transfers from a current account to a saving account (and vice versa), bank transfers (standing orders, payments, transactions...) and electronic online transfers.</p> <p>* “<u>Investment products</u>” include one or more of the following: financial instruments other than investment funds (e.g. shares, bonds, swaps, derivatives...), investment services and activities (e.g. UCITS, execution of orders on behalf of clients or the bank’s own account,...) and other ancillary services (e.g. advice to undertaking on capital structure or mergers,...), as defined by Directive 2004/39/EC.</p> <p>** “<u>Investment funds</u>” include: either mutual funds, or bond funds, or equity funds, or other funds or a possible combination of several products at the same time</p> <p><sup>b</sup> “<u>Payment tools</u>” include the following: either credit/debit cards, or cheques, or a possible combination of several payment tools at the same time.</p> <p><sup>x</sup> “<u>Other non-life insurance</u>” includes for instance protection against unpaid rents, children’s accidents and casualties at school ...</p>

**Multiple combined practices (products/services)**

<p><i>2.1 Main category: Banking</i></p> <p>(Multiple) account(s) <sup>a</sup> + Payment tools <sup>b</sup> + Payment of salaries into the customer’s account</p> <p style="text-align: center;">+ Automatic periodical transfer from cts account</p> <p style="text-align: center;">+ Monthly direct debit to credit card account</p> <p style="text-align: center;">+ Fund transfers<sup>++</sup></p> <p style="text-align: center;">+ Credit lines/Overdraft</p> <p style="text-align: center;">+ Minimum usage of payment tools</p> <p style="text-align: center;">+ Fund transfers<sup>++</sup> + Payment of salaries into the customer’s account</p> <p style="text-align: center;">+ Automatic periodical transfer from cts account</p> <p style="text-align: center;">+ Credit lines/Overdraft</p> <p style="text-align: center;">+Credit lines/Overdraft + Payment of salaries into the customer’s account</p> <p style="text-align: center;">+ Automatic periodical transfer from cts account</p> <p>Operation on foreign currencies + (Multiple) account(s) <sup>a</sup> + Payment of salaries into the customer’s account</p> <p style="text-align: center;">+ Fund transfers <sup>++</sup></p> <p>Mortgage loans + (Multiple) account(s) <sup>a</sup> + Payment of salaries into the customer’s account</p> <p style="text-align: center;">+ Automatic periodical transfer from cts account</p> <p style="text-align: center;">+ Credit lines/Overdraft</p>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

liabilities)	+ Loan guarantees (including third party/co-signature
	+ Monthly/annuity direct debit for reimbursement
	+ Repayment scheme and condition
Consumer loans + (Multiple) account(s) <sup>a</sup>	+ Payment of salaries into the customer's account
	+ Automatic periodical transfer from cts account
	+ Credit lines/Overdraft
liabilities)	+ Loan guarantees (including third party/co-signature
	+ Monthly/annuity direct debit for reimbursement
	+ Repayment scheme and condition
Corporate banking loan+ (Multiple) account(s) <sup>a</sup>	+ Payment of salaries into the customer's account
	+ Automatic periodical transfer from cts account
	+ Fund transfers <sup>++</sup>
	+ Credit lines/Overdraft
signature liabilities)	+ Loan guarantees (including third party/co-
	+ Monthly/annuity direct debit for reimbursement
	+ Repayment scheme and condition
<u>2.2 Main category: Insurance</u>	
Life insurance + (Multiple) account(s) <sup>a</sup>	+ Payment of salaries into the customer's account
	+ Automatic periodical transfer from cts account
Non-life insurance <sup>c</sup> + (Multiple) account(s) <sup>a</sup>	+ Payment of salaries into the customer's account
	+ Automatic periodical transfer from cts account
Pension products+ (Multiple) account(s) <sup>a</sup>	+ Payment of salaries into the customer's account
	+ Automatic periodical transfer from cts account
<u>2.3 Main category: Investment</u>	
Investment products* + (Multiple) account(s) <sup>a</sup>	+ Payment of salaries into the customer's account
	+ Automatic periodical transfer from cts account
	+ Fund transfers <sup>++</sup>
Investment funds** + (Multiple) account(s) <sup>a</sup>	+ Payment of salaries into the customer's account
	+ Automatic periodical transfer from cts account

+ Fund transfers ++

Term investment account + (Multiple) account(s) <sup>a</sup> + Payment of salaries into the customer's account

+ Automatic periodical transfer from cts account

+ Fund transfers<sup>++</sup>

NB:

<sup>++</sup>"Fund transfers" include the following: transfers from a current account to a saving account (and vice versa), bank transfers (standing orders, payments, transactions...) and electronic online transfers.

\* "Investment products" include one or more of the following: financial instruments other than investment funds (e.g. shares, bonds, swaps, derivatives...), investment services and activities (e.g. UCITS, execution of orders on behalf of clients or the bank's own account,...) and other ancillary services (e.g. advice to undertaking on capital structure or mergers,...), as defined by Directive 2004/39/EC.

\*\* "Investment funds" include: either mutual funds, or bond funds, or equity funds, or other funds or a possible combination of several products at the same time

<sup>a</sup> "(Multiple) account(s)" include the following: either current account, or saving account or bank deposit account or a possible combination of several accounts at the same time

<sup>b</sup> "Payment tools" include the following: either credit/debit cards, or cheques, or a possible combination of several payment tools at the same time.

<sup>c</sup> "Non-life insurance" include the following: either an insurance on home, or car and motors, or health/disability or fire or other types of insurances, or a possible combination of several insurances at the same time.

## 2. Multiple combined practices (products/services)

### 1. Promotions

- (i) 'Take it or leave it' offers
- (ii) Temporary promotions of packages, with preferential fees in the first period.
- (iii) Misleading contractual terms
- (iii) Fidelity and loyalty programs
- (iv) Loyalty rebates, such as discounts on payment transactions/tools.
- (v) Preferential tariffs obtained under conditional purchase. The conditional purchase of other products acts as a criteria of eligibility to acquire rebates and attractive conditions on other products. Ex: A bank can offer a package of loans, with advantageous prices (rebates) on the extra loans contracted:

### 2. The strategic inclusion of products with varying periods of maturity

A customer engaged in a long term relationship with his bank will be probably less predisposed to change banks, even for other products featuring lower longevity.

### 3. Products upgrades

- (i) 'Gold' and upgraded 'Platinum' cards

The extent to which upgrades are 'unwanted' for the customers are crucial and need to be distinguished: low interest rates/better conditions, low interest rates / same conditions, higher interest rates / better conditions.

- (ii) Debit and credit cards technological updates (by introducing new chips).



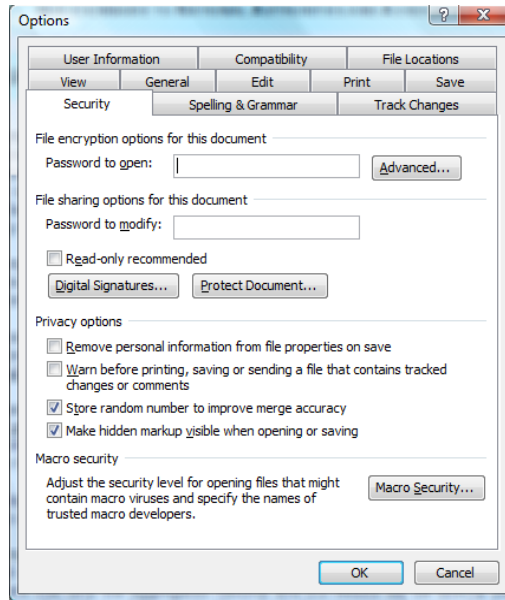
4. **The inclusion of other non-financial products and services**

- Ex:
- Rebates on hotel accommodation and travel reservations,
  - Insurance on travel, loss/deterioration of luggage, key or mobile phones, etc,
  - Vouchers,
  - Subscription to magazines,
  - CDs and books.

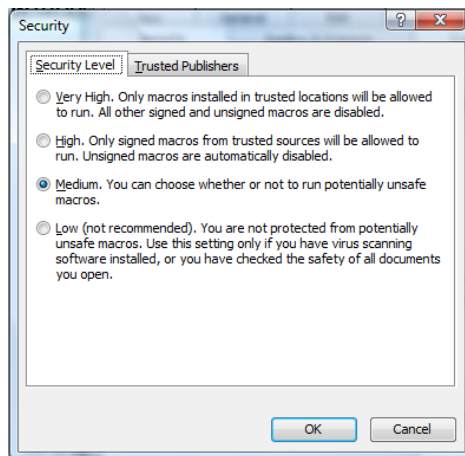
## ANNEX 5 – ENABLING MACROS

In order to insert additional lines in the questionnaire, macros need to be enabled on your computer. This annex explains how to proceed.

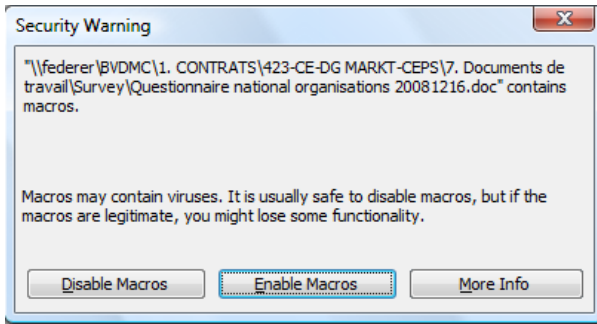
1. In the menu bar, click “Tools” and select “Options..”.
2. A dialog box will open. Click on the tab “Security” and click on the button “Macro Security”.



3. In the dialog box, change settings from High to Medium.



4. Close the document in order to save changes. When you reopen the document, a security warning will appear: select the option “Enable Macros”.



## ANNEX 8 – LIST OF INTERVIEWEES

<u>Country</u>	<u>Person(s) interviewed</u>	<u>Organisation</u>	<u>Type of organisation</u>
<u>Belgium</u>	<u>Luc Roeges &amp; Christian Janssens</u>	<u>Commission bancaire, financière et des assurances (CBFA)</u>	<u>Financial regulator</u>
	<u>Ivo Van Bulck</u>	<u>Fédération-coupole du secteur financier belge (FEBELFIN)</u>	<u>Banking association</u>
	<u>Jozef T'Jampens</u>	<u>Fédération-coupole du secteur financier belge (FEBELFIN)</u>	<u>Consumer credit association</u>
	<u>Dirk De Batselier &amp; Christian Gossye</u>	<u>Fortis</u>	<u>Financial institution</u>
	<u>Arne Heinrich Huneke</u>	<u>Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)</u>	<u>Financial regulator</u>
	<u>Manfred Westphal</u>	<u>Verbraucherzentrale Bundesverband (VZBV)</u>	<u>Consumer association</u>
<u>Germany</u>	<u>Ibrahim Karasu &amp; Stein</u>	<u>Bundesverband Deutscher Banken (Bankenverband)</u>	<u>Bankers association</u>
	<u>Mertes Maximilian</u>	<u>Bankenfachverband</u>	<u>Consumer credit association</u>
	<u>Bernard Gause</u>	<u>Die Deutschen Versicherer (GDV)</u>	<u>Insurance association</u>
	<u>Dr. Carl-Christoph Hedrich</u>	<u>Commerzbank</u>	<u>Financial institution</u>
	<u>Emma Meersohn-Madsen</u>	<u>Finanstilsynet</u>	<u>Financial regulator</u>
<u>Denmark</u>	<u>Carsten Holdum</u>	<u>Forbrugerrådet</u>	<u>Consumer association</u>
	<u>Klaus Willerslev-Olsen</u>	<u>Finansrådet</u>	<u>Bankers association</u>
	<u>Jan Knoesgaard</u>	<u>Realkreditrådet</u>	<u>Mortgage banks association</u>
	<u>Barbara Souverain-Dez</u>	<u>Autorité de contrôle des Assurances et des Mutuelles (ACAM)</u>	<u>Insurance regulator</u>
<u>France</u>	<u>Patrick Stocker &amp; Marine Guyon-Godet</u>	<u>Fédération Bancaire Française</u>	<u>Bankers association</u>
	<u>Jean-Pierre Gerszkourez</u>	<u>Direction générale de la concurrence, de la consommation et de la répression des fraudes (DG CCRF)</u>	<u>Competition authority</u>
	<u>Xavier Cognat</u>	<u>Fédération française des Sociétés d'Assurances (FFSA)</u>	<u>Insurance association</u>
<u>Hungary</u>	<u>Anna Horvath</u>	<u>Pénzügyi Szervezetek Állami Felügyelete (PSZAF)</u>	<u>Financial regulator</u>
	<u>Katalin Auer &amp; Tamas Földi</u>	<u>Magyar Bankszövetség</u>	<u>Bankers association</u>
<u>Ireland</u>	<u>Donnie Kennedy &amp; Alison Molloy</u>	<u>Irish Financial Services Regulatory Authority (The Financial</u>	<u>Financial regulator</u>

		<u>Regulator)</u>	
	<u>Joe Meade</u>	<u>Financial Services Ombudsman's Bureau</u>	<u>Financial ombudsman</u>
	<u>Eimer O'Rourke</u>	<u>Irish Banking Federation (IBF)</u>	<u>Bankers association</u>
	<u>Kelly Diarmuid</u>	<u>Professional Insurance Brokers Association (PIBA)</u>	<u>Insurance brokers association</u>
	<u>Liberato Intonti</u>	<u>Banca d'Italia</u>	<u>National bank</u>
	<u>Giovanni Notaro</u>	<u>Autorita' garante della concorrenza e del mercato (AGCM)</u>	<u>Competition authority</u>
<u>Italy</u>	<u>Isabella Bozzano</u>	<u>Istituto per la vigilanza sulle assicurazioni private e di interesse collettivo (ISVAP)</u>	<u>Insurance regulator</u>
	<u>Massimo Roccia</u>	<u>Associazione Bancaria Italiana (ABI)</u>	<u>Bankers association</u>
<u>The Netherlands</u>	<u>Mr. Bouke de Vries</u>	<u>Rabobank</u>	<u>Financial institution</u>
	<u>Ms Agata Lagowska &amp; Krzysztof Budzich</u>	<u>Ministerstwo Finansów</u>	<u>Ministry of finance</u>
<u>Poland</u>	<u>Lukasz Szymanski</u>	<u>Urzad Ochrony Konkurencji i Konsumentów (UOKIK)</u>	<u>Competition authority</u>
	<u>Monika Stec</u>	<u>Komisja Nadzoru Finansowego (KNF)</u>	<u>Financial regulator</u>
	<u>Marcin Kawinski</u>	<u>Rzecznik Ubezpieczonych (RZU)</u>	<u>Insurance ombudsman</u>
	<u>Jaime Ponce Huerta</u>	<u>Ministerio de Economía y de Hacienda</u>	<u>Ministry of economy and finance</u>
<u>Spain</u>	<u>Juan Manuel Viver</u>	<u>Adicae</u>	<u>Consumer association</u>
	<u>Alfonso Caro</u>	<u>Asociación Española de Banca (AEB)</u>	<u>Bankers association</u>
	<u>Antonio H Garcia del Riego</u>	<u>Banco Santander</u>	<u>Financial institution</u>
	<u>Matthew Bowhill &amp; Pippa Hall</u>	<u>Office of Fair Trading (OFT)</u>	<u>Competition authority</u>
	<u>Patrik Karlsson</u>	<u>British Bankers' Association (BBA)</u>	<u>Bankers association</u>
<u>United Kingdom</u>	<u>Edward Simpson</u>	<u>Finance &amp; Leasing Association (FLA)</u>	<u>Consumer credit association</u>
	<u>Hugh Savill &amp; James Meyrick</u>	<u>Association of British Insurers (ABI)</u>	<u>Insurance association</u>
<u>EU-level</u>	<u>Sebastien De Brouwer &amp; Elie Beyrouthy</u>	<u>European Banking Federation (EBF), representation in the European Banking Industry Committee (EBIC)</u>	<u>Banking federation</u>
	<u>Alexandre Giraud</u>	<u>European Federation of Finance House Associations (Eurofinas), representation in the European Banking</u>	<u>Consumer credit federation</u>

<u>Rodolfo Labadie</u>	<u>Industry Committee (EBIC)</u>	
<u>Astrid Hagenah &amp; Kristina Maksinen</u>	<u>European Mortgage Federation (EMF), representation in the European Banking Industry Committee (EBIC)</u>	<u>Mortgage banks federation</u>
<u>William Vidonja &amp; Alina Domaradzka</u>	<u>European Savings Banks Group (ESBG), representation in the European Banking Industry Committee (EBIC)</u>	<u>Savings banks federation</u>
	<u>Comité Européen des Assurances (CEA)</u>	<u>Insurance federation</u>

**ANNEX 9 – ADDRESSEES OF THE SURVEY**
***Distribution of the national institutions and associations targeted***

	TOTAL number of targets	Central bank	Ministry of finance	Ministry of economy <sup>503</sup>	Competitio n authority	Regulator y & Superviso ry authority	Ombuds men & consumer associatio ns	Financial service providers associatio ns
AT	20	1	1	1	1	1	3	12
BE	18	1	1	1	1	1	4	9
BG	11	1	1	1	1	1	3	3
CY	9	1	1	-	1	2	2	3
CZ	14	1	1	1	1	1	2	7
DE	22	1	1	1	1	1	6	11
DK	15	1	1	1	1	1	4	6
EE	11	1	1	1	1	1	3	3
ES	20	1	1	-	1	2	8	8
FI	16	1	1	1	1	2	6	4
FR	25	1	1	-	2	4	6	12
GR	15	1	1	-	1	2	5	6
HU	15	1	1	1	1	1	4	6
IE	19	1	1	1	1	2	3	10
IT	20	1	1	-	1	3	4	11
LT	14	1	1	1	1	2	5	3
LU	13	1	1	1	1	2	3	4
LV	9	1	1	1	1	1	2	2
MT	8	1	1	-	1	1	2	3
NL	16	1	1	1	1	1	2	9
PL	16	1	1	1	1	1	4	7
PT	16	1	1	1	1	2	4	6
RO	13	1	1	-	1	3	3	5
SE	17	1	1	-	1	1	6	8
SI	11	1	1	1	1	2	2	3
SK	12	1	1	1	1	1	3	4
UK	27	1	1	1	2	2	4	16
TOTAL	430	27	27	19	29	44	103	181

***Distribution of financial institutions targeted***

<sup>503</sup> For Cyprus, Spain, France, Greece, Italy, Malta, Romania and Sweden, ministries of finance and economy are regrouped under one ministry. The ministry targeted is indicated in the column “Ministry of finance”, which explains the “-“sign in the Ministry of economy column.

	Total		Total
AT	<b>215</b>	IT	<b>573</b>
BE	<b>188</b>	LT	<b>17</b>
BG	<b>64</b>	LU	<b>193</b>
CY	<b>38</b>	LV	<b>40</b>
CZ	<b>264</b>	MT	<b>53</b>
DE	<b>593</b>	NL	<b>228</b>
DK	<b>259</b>	PL	<b>187</b>
EE	<b>32</b>	PT	<b>147</b>
ES	<b>373</b>	RO	<b>163</b>
FI	<b>379</b>	SE	<b>624</b>
FR	<b>454</b>	SI	<b>64</b>
GR	<b>149</b>	SK	<b>94</b>
HU	<b>185</b>	UK	<b>764</b>
IE	<b>189</b>	TOTAL	<b>6529</b>



## ANNEX 10 – REACTIONS TO THE SURVEY

Reactions	Number of reactions		
	From national organizations and associations	From financial institutions	Total
Completed the questionnaire	49	17	66 (32%)
No more news after acknowledging reception of the questionnaire or requesting additional information	22	22	44 (21%)
Declared not to intend to participate	57	40	97 (47%)
<b>Total reactions</b>	<b>128</b>	<b>79</b>	<b>207 (100%)</b>
<b>% (out of total invitations sent)</b>	<b>29,8</b>	<b>1,2</b>	<b>3,0</b>
<b>Total questionnaires received</b>	<b>49</b>	<b>17</b>	<b>66</b>
<b>% (out of total invitations sent)</b>	<b>11</b>	<b>0,3</b>	<b>0,9</b>
<b>% (out of total received questionnaires)</b>	<b>75</b>	<b>25</b>	<b>100</b>

**ANNEX 11 – MATRIX OF CROSS-SELLING PRACTICES**

	Current account	Savings account	Bank deposits	Fund transfers	Operations on foreign currencies	Means of payment excluding debit/credit cards	Debit card	Credit card	Credit line / overdraft	Mortgage loan	Equity release loan	Consumer loan	Corporate banking loan	Life insurance	Pension product	Payment protection insurance	Home insurance	Motor insurance	Health/disability insurance	Fire insurance	Other non-life insurance	Business/commercial insurance	Insurance on payment tools	Insurance on investments	Reception and transmission of orders	Execution of orders on behalf of clients	Dealing on own account	Portfolio management	Investment advice	Underwriting or placing with firm commitment	Placing without firm commitment	Term investment account	Sum	
<b>ALL practices</b>																																		
Current account	1	8	6	4	0	0	16	12	8	2	1	2	1	12	2	0	2	0	7	0	3	0	0	0	3	1	1	6	2	1	1	1	103	
Savings account	5	0	1	0	0	0	0	0	0	0	0	1	0	3	2	0	1	2	0	0	0	0	0	0	2	0	1	1	2	0	0	1	22	
Bank deposits	6	1	0	0	0	0	1	0	1	0	0	0	0	2	3	0	0	0	1	0	0	0	0	0	0	2	1	2	0	0	0	1	21	
Fund transfers	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	
Operations on foreign currencies	1	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	
Means of payment excluding debit/credit cards	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Debit card	11	1	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	6	0	4	0	3	0	0	0	0	0	0	0	0	0	0	26
Credit card	7	1	0	0	0	0	0	0	2	0	0	2	0	8	0	3	0	0	5	0	7	0	4	0	0	0	0	0	0	0	0	0	0	39
Credit line / overdraft	4	0	0	1	0	0	2	0	0	0	0	0	3	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	1	13	
Mortgage loan	27	1	1	0	1	0	2	6	3	0	0	2	0	35	1	15	20	1	3	6	3	0	0	0	0	0	0	0	0	0	0	1	130	
Equity release loan	1	0	0	0	0	0	1	1	2	0	0	0	1	0	0	1	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	8	
Consumer loan	18	2	1	0	0	0	4	2	0	0	0	0	9	0	13	0	6	5	0	3	0	0	0	0	0	0	0	0	0	0	0	0	63	
Corporate banking loan	6	1	0	0	0	0	1	1	0	0	0	0	2	1	1	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	15	
Life insurance	3	1	1	0	0	0	0	0	2	0	0	0	0	0	0	1	1	0	7	0	0	0	0	0	1	0	0	0	0	0	1	4	26	
Pension product	2	2	0	0	0	0	0	0	1	0	0	0	8	0	0	0	0	0	2	0	0	0	0	0	0	0	0	1	2	0	0	2	19	
Payment protection insurance	1	0	0	0	0	0	0	0	1	0	3	0	0	0	0	0	0	0	1	0	0	1	0	0	0	0	0	0	0	0	0	0	7	
Home insurance	0	0	0	0	0	0	0	0	0	1	0	0	1	0	0	1	4	1	7	0	6	0	0	0	0	0	0	0	0	0	0	0	21	
Motor insurance	1	0	0	0	0	0	0	0	0	1	0	0	0	1	5	3	5	1	6	0	6	0	0	0	0	0	0	0	0	0	0	0	23	
Health/disability insurance	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0	3	0	0	0	0	0	0	0	0	0	0	0	0	7	
Fire insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	1	1	0	0	0	0	0	0	0	0	0	0	0	4	
Other non-life insurance	1	0	0	0	0	0	1	1	0	0	0	0	0	0	0	0	1	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	5	
Business/commercial insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Insurance on payment tools	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Insurance on investments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Reception and transmission of orders	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	1	0	0	1	11		
Execution of orders on behalf of clients	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	
Dealing on own account	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Portfolio management	6	1	2	0	0	0	0	0	1	0	0	1	0	2	1	0	0	0	0	0	0	0	0	0	1	3	0	0	1	0	0	0	19	
Investment advice	0	0	2	1	0	0	0	0	0	0	0	0	2	3	0	0	0	0	0	0	0	0	0	0	1	1	0	0	1	0	0	12		
Underwriting or placing with firm commitment	0	1	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	4		
Placing without firm commitment	1	1	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1	0	0	0	5		
Term investment account	1	1	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	4		
	118	22	14	6	1	0	24	25	21	6	2	12	1	93	13	36	33	19	44	18	37	0	8	0	9	6	4	13	15	1	2	12	615	

**ANNEX 12 – MATRIX OF CONDITIONING PRACTICES**

ALL practices		Current account	Savings account	Bank deposits	Fund transfers	Operations on foreign currencies	Means of payment excluding debit/credit cards	Debit card	Credit card	Credit line / overdraft	Mortgage loan	Equity release loan	Consumer loan	Corporate banking loan	Life insurance	Pension product	Payment protection insurance	Home insurance
Minimum initial deposit amount	conditioning	2	3	2	0	0	0	0	0	0	1	0	1	0	2	1	0	0
Minimum income in first period	conditioning	1	0	0	0	0	0	0	0	0	2	0	1	0	0	0	0	0
Minimum balance on account	conditioning	4	1	2	0	0	0	0	0	1	0	0	0	0	0	0	0	0
Preferential fee/interest rate in first period	preference rate / tariff	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0
Minimum time period	conditioning	1	0	1	0	0	0	0	0	0	1	0	0	0	2	0	1	0
Minimum time period to access other product	conditioning	4	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
Salary paid into account	conditioning	7	0	3	0	0	0	1	2	5	9	0	10	0	0	0	0	0
Invoices paid into account	conditioning	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
Obligation to provide loan guarantees	conditioning	0	0	1	0	0	0	0	0	0	6	0	6	0	2	0	2	0
Automatic periodical transfer to savings account	conditioning	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Repayment of loan through automated direct debit	conditioning	1	0	1	0	0	0	0	0	1	6	0	3	0	0	0	0	0
Obligation to select an option for pay out	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0
Variable fee depending on deposit amount	preference rate / tariff	1	2	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Variable fee depending on usage	preference rate / tariff	1	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Variable fee depending on usage of electronic channels	preference rate / tariff	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Variable fee depending on number of products purchased	preference rate / tariff	1	0	0	0	0	0	0	1	0	0	0	0	0	1	0	0	1
Loyalty programs and product upgrades	preference rate / tariff	0	0	0	0	0	0	0	5	0	1	0	1	0	1	0	0	1
Tying with online banking services	non-financial	4	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
Tying with non-financial product(s)	non-financial	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rebates on non financial product(s)	non-financial	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
Non-financial product(s) included free of charge	non-financial	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
One-off fee	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
One-off fee for early closure	conditioning	0	0	1	0	0	0	0	0	0	0	0	2	0	0	0	0	0
Restricted access to residents	conditioning	0	2	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0
Conditioning practices		20	6	10	0	0	0	1	3	7	26	0	23	0	7	3	3	0
preferential rates / tariffs		4	2	1	1	0	0	0	7	0	1	0	1	0	3	0	0	2
Cross-selling with non-financial product		4	0	0	0	0	0	0	4	0	1	0	0	0	0	0	0	1
Total		28	8	11	1	0	0	1	11	7	28	0	24	0	10	3	3	3

TYING AND OTHER POTENTIALLY UNFAIR PRACTICES - ETD/2008/IM/H3/78 – 24/11/2009

ALL practices		Motor insurance	Health/disability insurance	Fire insurance	Other non-life insurance	Business/commercial insurance	Insurance on payment tools	Insurance on investments	Reception and transmission of orders	Execution of orders on behalf of clients	Dealing on own account	Portfolio management	Investment advice	Underwriting or placing with firm commitment	Placing without firm commitment	Term investment account	Total	
Minimum initial deposit amount	conditioning	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	1	15
Minimum income in first period	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4
Minimum balance on account	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8
Preferential fee/interest rate in first period	preference rate / tariff	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Minimum time period	conditioning	1	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9
Minimum time period to access other product	conditioning	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	7
Salary paid into account	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35
Invoices paid into account	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Obligation to provide loan guarantees	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17
Automatic periodical transfer to savings account	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Repayment of loan through automated direct debit	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12
Obligation to select an option for pay out	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Variable fee depending on deposit amount	preference rate / tariff	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4
Variable fee depending on usage	preference rate / tariff	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3
Variable fee depending on usage of electronic channels	preference rate / tariff	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Variable fee depending on number of products purchased	preference rate / tariff	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	6
Loyalty programs and product upgrades	preference rate / tariff	0	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	11
Tying with online banking services	non-financial	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6
Tying with non-financial product(s)	non-financial	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3
Rebates on non financial product(s)	non-financial	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2
Non-financial product(s) included free of charge	non-financial	2	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	4
One-off fee	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1
One-off fee for early closure	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3
Restricted access to residents	conditioning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4
Conditioning practices		1	2	0	0	0	0	0	0	0	0	2	2	1	0	0	1	118
preferential rates / tariffs		1	1	2	0	0	0	0	0	0	0	0	0	0	0	0	0	26
Cross-selling with non-financial product		7	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	15
Total		9	3	2	0	0	0	0	1	0	0	2	2	1	0	0	1	159

**ANNEX 13 – MATRIX OF SUPPLIERS**

	Tied products	Bundled products with no (dis)advantage	Preferential tariff for hook product	Preferential tariff for combined product(s)	Preferential rate for hook product	Preferential rate for combined product(s)	Combined product(s) free of charge	
Same financial institution	98	89	28	31	17	10	26	299
Same financial group in same country	50	22	20	26	16	6	0	140
Same financial group in other specific country	1	1	0	0	0	0	0	2
Same financial group in any country	10	7	0	0	1	0	3	21
Partner institution in same country	15	19	1	6	2	1	3	47
Partner institution in other specific country	0	0	0	0	0	0	0	0
Partner institution in any other country	0	3	2	8	2	0	0	15
Any financial institution in same country	3	22	1	5	5	0	2	38
Any financial institution in other specific country	0	0	0	0	0	0	0	0
sum	177	163	52	76	43	17	34	562

	Tied products	Bundled products with no (dis)advantage	Bundled products with financial advantage	Total
Same financial institution	98	89	112	299
Same financial group	61	30	72	163
Other	18	44	38	100
Total	177	163	222	562

## **ANNEX 14 – METHODOLOGICAL NOTE ON SECTION 5 – ANTITRUST AND CONSUMER IMPACT TESTS**

### **Screen 1a: the type of gateway product**

Depending on the type of gateway product observed, the likely impacts of the practice may change. Therefore, we introduce the screening of the type of gateway product as an initial stage of the test, given that it would affect all subsequent stages of the test. Results from the empirical analysis, already presented in section 4 of this Report identified the financial products that are likely to be used as “gateways” and the most frequent ones encountered in our database. We will also briefly recapitulate the list of the most common combinations reported. Based on this list, we will then proceed to our assessment by examining effects from both antitrust and consumer policy scrutinises.

### **Screen 1b: the type of practice**

Once the gateway product has been distinguished, we then move to identifying the types of practice detected in the empirical analysis, such as tying, bundling with and without financial advantages, and other conditioning practices. Following the presentation of initial steps of the test, we will then proceed to the next stages of our test whose assessment will relate to the gateway products and practices highlighted.

### **Screen 2a: Antitrust test**

As reported in section 1 of this Report, the European Commission’s sector inquiry on financial services was initiated on the grounds that certain anti-competitive practices were suspected to distort the functioning of the Internal Market<sup>504</sup>. Two core indicators were identified. First, market separation and entry barriers were believed to be present within the sector<sup>505</sup>. Second, indicators of restriction in customer choice in retail banking were based on the evidence that prices for certain products were set above their competitive levels. Further on, the conduct of the sector inquiry has provided with factual findings characterising the European market throughout both the interim and final reports<sup>506</sup>. The findings

---

<sup>504</sup> See Sector inquiry into competition in financial services, pursuant to Article 17 of Regulation (EC) No 1/2003.

<sup>505</sup> See footnote 29: This belief was based on the following observations: (i) the divergence of comparable price products in retail banking across the EU; (ii) the variation of the profitability of banks across Europe; (iii) the increasing level of domestic market concentration; and (iv) the numerous opportunities for coordination through networks and bilateral agreements between market participants. See European Commission, Communication by Commissioner Kroes in agreement with Commissioner Mc Creavy, Memorandum on sector inquiries in financial services (retail banking and business insurance), 13 June 2005.

<sup>506</sup> See Sector inquiry into competition in financial services, pursuant to Article 17 of Regulation (EC) No 1/2003.

of the inquiry confirmed the initial conjectures and identified competition concerns. Different areas have been investigated, amongst which market structures and concentration, financial performance, and barriers to entry (due to regulatory or behavioural causes). As reported by the Commission, market structures differ considerably across Member States: while most countries seem to be characterised by a rather low concentration, others such as the Netherlands, Belgium and Sweden tend to show more concentrated financial services markets. In contrast, countries such as Italy, Spain and Germany fall in the least concentrated countries.

Moreover, the assessment of *financial performance* has shown that financial institutions in almost every Member State have become more profitable. However, there too, evidence proved that levels of profitability vary widely across countries<sup>507</sup>. Finally, the Sector inquiry reported evidence of extremely fragmented markets due to *entry barriers*, some of which are of artificial nature resulting from specific regulation or conduct of firms.

The methodology commonly approached to assess competition in the area of financial services normally relies on the joint assessment of a broad set of elements (for example, concentration, financial performance and regulatory barriers). Accordingly, our assessment will also review a number of parameters in order to capture, to the extent that available data exists, the level of competition on these markets. Structural empirical measures of competition<sup>508</sup> in financial services such as market structure, the degree of entry-exit barriers and performance are widespread and traditionally used<sup>509</sup>. In addition to these, other

---

<sup>507</sup> More specifically: “banks in Austria and Germany generated pre-tax profits of 11% and 17% respectively; among the lowest in Europe. Banks in several Member States including Ireland, Spain and Finland were far more profitable, with pre-tax profits of over 40% of gross retail income.” See European Commission, Interim report II : Current accounts and related services, Sector Inquiry under Article 17 Regulation 1/2003 on retail banking, 17 July 2006.

<sup>508</sup> In parallel to structural indicators, non-structural approaches are also providing literature on measures of competitions. They entail alternative models developed by Iwata (Iwata, G., “Measurement Of Conjectural Variations in Oligopoly”, *Econometrica* 42, 947-966, 1974), Bresnahan (Bresnahan, T.F., “The Oligopoly Solution Concept is Identified”, *Economic Letters* 10, 87-92, 1982) and Panzar and Rosse (Panzar, J.C. and J.N. Rosse, “Testing for ‘Monopoly’ Equilibrium”, *Journal of Industrial Economics* 35, 443-456, 1987). Empirical evidence in the banking sector in Europe, tend to show that structural factors are more important and the SCP hypothesis seems to hold (See Goddard, J.A., Molyneux, P. and J.O.S. Wilson, “European banking: efficiency, technology and growth”, John Wiley and Sons, England, 2001).

<sup>509</sup> They rely on the general Structure-Conduct-Performance (SCP) paradigm literature, gauging the existence of inter-relationships between *structure* (referring mainly to concentration), *conduct* (the behaviour of firms-competitive or collusive-) and *performance* (referring to the social efficiency mainly defined by the market power). The paradigm was based on the hypotheses that i) Structure influences Conduct (e.g., lower concentration leads to more competitive the behaviour of firms); ii) Conduct influences Performance (e.g., more competitive behaviour leads to less market power and greater social efficiency), and iii) Structure therefore influences Performance (e.g., lower concentration leads to lower market power). See: Claessens S., “Competition in the Financial Sector: Overview of Competition Policies”, IMF Working Paper WP/09/45, March 2009; Bikker J.A. and Haaf K., “Measures of Competition and Concentration in the Banking Industry: a Review of the Literature”, De Nederlandsche Bank Research Series Supervision no. 27, 2000.

elements directly connected to characterising the conducts under study have to be considered. More specifically, empirical measures of switching costs (as anti-competitive effects), as well as cost savings on the other hand (defined as pro-competitive effects), are normally covered in the antitrust test, especially when conducts are subject to a rule of reason approach.

As regards the subject matter of this study, tying and other potentially unfair commercial practices, the antitrust test is meant at appraising not only market conditions and signalling weaker competitive market forces (as exogenous factors), but also the direct effects of the practices. In this respect, several indicators have been selected, based on available data. We will investigate two main areas where corresponding indicators have been selected, collected and have served as baseline data for extracting scores, as shown in Box 1 below.

**BOX 1 OVERVIEW OF INDICATORS EMPLOYED IN THE ANTITRUST SCRUTINY**

**1 Exogenous indicators**

- A1 Concentration levels (*structure*),
- A2 Regulatory barriers to competition (*structure*),
- A3 Profitability of financial suppliers (*performance*),

**2 Endogenous indicators**

- A4 Production-side efficiencies (*conduct*),
- A5 Proxies for customers’ contractual lock-in and switching costs (*conduct*).

**Screen A1 –Market concentration**

• **Assumptions**

As a first screen composing the antitrust test, we consider indicators reflecting concentration structures across the EU27. The importance of the information given by market concentration lies in its ability to capture markets’ structural features and its role in explaining competition performance<sup>510</sup>. This structural approach is essentially based on the assumption that concentration weakens competition by fostering collusive behaviour among firms. However, this might not always be the case: even in highly concentrated markets, competitive behaviour is still possible. In the context of this study, we will start from the assumption that **high concentration ratios may reflect weaker competitive pressure in the relevant markets.**

---

<sup>510</sup> The acceptance of concentration as one of the drivers of competition relies on the so-called Structural-Conduct-Performance (SCP) paradigm. See footnote 509 for this discussion.



- **Choosing the indicator of market concentration**

Across the economic literature and the wide variety of existing indicators, market structure has been frequently reflected in concentration ratios for the  $k$  largest firms (CR- $k$  ratios) and in the Hirschman Herfindhal Index (HHI)<sup>511</sup>. Other candidate indicators require information that is not readily observable or obtainable (for instance individual market shares and more generally data only available at the firm's level) and for that reason we have gathered available data, namely on the Herfindhal Hirschman Index (HHI) and the concentration ratio of the five largest institutions (CR5). Given that both indicators entail a similar explanatory power (both being illustrative for levels of concentration), the simultaneous use of both indicators would result in a problem of colinearity<sup>512</sup>. Therefore we only selected one of them, namely the concentration ratio of the five largest institutions (CR5), to avoid the duplication of the same information and therefore over-estimate scores resulting from the antitrust test.

- **Banking, insurance and investment sub-segments**

The scope of this study covers financial services, encompassing for banking, insurance and investment sub-sectors. Therefore the characterisation of national market conditions explored through different indicators, namely concentration, (but also as provided later on for regulatory barriers and profitability screens), should be tailored to those three segments, to the extent that available data exists. With respect to levels of concentration detailed in this section, we have been able to collect comparable data and exploit this information for two segments, namely banking and insurance. Indications on concentration in investment services are supported by limited evidence and are bearing only for some specific investment products and services. Such evidence addresses principally wholesale financial markets, such as capital markets (trading, clearing and settlement services)<sup>513</sup>, markets for corporate bonds and shares, and security exchanges<sup>514</sup>. To our knowledge no information and relevant data related to indicators for competition in the market of investment services purchased at retail downstream level by consumers is available. Given this problem, the

---

<sup>511</sup> We do not infer that the literature solely attributes concentration measures to concentration ratios for the  $k$  largest firms (CR- $k$  ratios) and to the Hirschman Herfindhal Index (HHI). In fact we are fully aware that many other indicators are also used. Bikker J.A. and Haaf K (2000) review the following additional indicators: the Hall-Tideman Index (HTI), the Rosenbluth Index (RI), the Comprehensive Industrial Concentration Index (CCI), the Hannah and Kay Index (HKI), the U Index (U), the multiplicative Hause Index (Hm), the additive Hause Index (Ha) and the Entropy measure (E).

<sup>512</sup> Based on our data, the coefficient of correlation between HHI and CR5 reaches 90.45%.

<sup>513</sup> See European Commission, Working document, "Issues Paper on competition in securities trading and post-trading", 24 May 2006, available at: [http://ec.europa.eu/competition/sectors/financial\\_services/securities\\_trading.pdf](http://ec.europa.eu/competition/sectors/financial_services/securities_trading.pdf); and European Commission, Staff working document European Financial Integration Report 2008, SEC(2009) 19 final, 9 January 2009.

<sup>514</sup> See OECD, "Economic Policy Reforms 2006: Going for Growth", Vol. 2006, No. 1, 2006 pp.1-164.

reliance on comparable data characterising the investment sub-segment constitutes a rather delicate exercise. For this reason, we will proceed to considering available data on concentration levels in the banking and insurance sectors.

- **Presentation of data and allocated scores**

We employ the concentration ratio of the five largest institutions (CR5) indicator<sup>515</sup>. The data used and reproduced in the table below is based on the European Central Bank (for the banking sector)<sup>516</sup> and the European Insurance Committee (CEA) statistics (for the insurance sector)<sup>517</sup>. In the banking market, figures show that the most concentrated countries, displaying the highest CR5 values, are Estonia (95.7%), the Netherlands (86.3%), Belgium (83.4%), Finland (81.2%), and Lithuania (80.9%). The least concentrated countries, with CR5 below 50%, are Germany (22%), Luxemburg (27.9%), Italy (33.1%), and to a lesser extent the United Kingdom (40.7%), Spain (41%) and Austria (42.8%). Highly concentrated markets in the banking sector are not systematically associated to highly concentrated markets in the insurance sector. However, countries like Estonia, Finland and Malta are characterised by high degrees of concentration in both banking and insurance markets. In the latter market, their concentration ratios reach respectively 98.1%, 90.1% and 90.4%. In addition, the group composed by the 12 new Member States (EU-12) presents more concentrated markets, in the banking (65.5% against 54.5% in the EU15 group) and even more distinctly in the insurance market (82.1% against 62.7% in the EU15).

In order to reproduce and quantify the relative positioning of countries in view of their respective concentration patterns, we have used the values of the concentration ratio of the five largest institutions (CR5) and attributed corresponding ranks. These ranks characterise three principal situations, namely a low, moderate and high concentration levels, respectively associated with the raw scores 0, 1 and 2. The association exercise consists at comparing the values of

---

<sup>515</sup> We are aware that other concentration ratios exist. They are defined using different number of the largest institutions considered (CR3, CR10). Findings from previous empirical studies showed that CR-*k* ratios may differ in absolute values but do not change the relative concentration patterns and country orders. See European Commission, Staff working document, Report on the Retail Banking Sector Inquiry, SEC(2007) 106, 31 January 2007, p 18.

<sup>516</sup> ECB, “EU Banking Structures”, ECB annual report, 2008; consulted at: <http://www.ecb.int/pub/pdf/other/eubankingstructures2008en.pdf>. Data cover the EU27.

<sup>517</sup> CEA, “European insurance in figures”, CEA Statistics n°36, 2008; consulted at: [http://www.cea.eu/uploads/DocumentsLibrary/documents/1224519688\\_eif.pdf](http://www.cea.eu/uploads/DocumentsLibrary/documents/1224519688_eif.pdf). In the case of insurance concentration ratio, the source data was originally broken down into life and non-life segments. In order to obtain one common indicator for the whole insurance sector, we have derived an average value of life and non-life related concentration ratios. Available data cover 19 countries and are missing for the following: Czech Republic, Denmark, Hungary, Ireland, Latvia, Lithuania, Luxembourg and Romania.

concentration ratios to thresholds, established by the quartiles values<sup>518</sup>, and attributing scores correspondingly.

The proposed technique allows sorting the sample into four groups and aims at isolating the most striking and extreme data that reflect the most concentrated countries. We assume, for the purpose of this study that, in the proposed test, only extreme to significant levels of concentration should be singled out and given a weight that reflects an outstanding to a moderate position. Moderate to less intense levels of concentration have not been distinguished and categorised in this exercise. This procedure is in line with our initial assumption, that high concentration ratios may reflect weaker competitive pressure. The score allocation exercise is meant at reflecting this assumption. Consequently, in consideration of isolating outstanding values and allocating scores accordingly, we departed from the fact that observations equal or above the *third quartile* gather the 'top' 25% values of the sample. It therefore reproduces a group of data showing the most prominent features. Additionally, in consideration of moderate to higher concentrated levels, observations falling *between the median and the third quartile*, gather 25% of the sample characterised by high levels of concentration, but not extreme ones.

The exercise of raw scores allocation was based on the following assumptions, which are also synthesised in the table further below:

- (i) CR5 values above the third quartile (i.e. 68% in banking and 77.6% in insurance markets) signal a strong to a very strong level of concentration in comparison to other countries. Such a heavy pattern has been assigned with the maximum score '2';
- (ii) CR5 values between the median (i.e. 61% in banking and 69.6% in insurance markets) and the third quartile signal a 'mild' to a strong level of concentration in comparison to other countries. Such significant, yet not extreme, pattern has been assigned with the score '1';
- (iii) CR5 values below the median threshold have been attributed with the neutral score '0'.

---

<sup>518</sup> Quartiles divide a data set into four equal parts, where 25% of the measurements are less than the *first quartile*, 50% of the measurements are less than the *median* and 75% of the measurements are less than the *third quartile*. Quartiles are particularly adequate in our comparative scorecard exercise as they fit the idea of assessing the relative dispersion and spread for each indicators used in our test. These are used as benchmarks in our scores' attribution exercise: (i) the third quartile constitutes an adequate benchmark for grouping the highest values encountered in the sample; (ii) values between the median and the third quartile gather intermediate to high values, (iii) values between the first quartile and the median gather intermediate to low values; and (iv) values below the first quartile put forward the smallest values.

Position of the data	Raw score
<i>Banking sector</i>	
CR5 < Median (61%)	0
CR5 between the median (61%) and the third quartile (68%)	1
CR5 > Third quartile (68%)	2
<i>Insurance sector</i>	
CR5 < Median (69%)	0
CR5 between the median (69%) and the third quartile (77.6%)	1
CR5 > Third quartile (77.6%)	2

Given that, to our knowledge, no information or relevant data related to indicators for competition in the market of investment services purchased at retail downstream level by consumers is available, the score allocation for the investment sub-segment constitutes a rather delicate exercise and has not been performed. Correspondingly, in our database no scores have been attributed and the reference to ‘not available’ (‘na’) has been reported. For this reason, the table presented here only reports scores allocated for banking and insurance sectors.

• **Computation of results: illustration**

In order to illustrate the application of the proposed score allocation for screen A1 (concentration) to cross-selling practices, let us consider here the case of a life insurance tied to a consumer loan in Austria<sup>519</sup>. The CR5 value in Austria reaches 42.8%<sup>520</sup> and, comparatively to other data in the sample, it stands below the median calculated for the EU-27 (61%). Given this positioning, it is associated with a ‘raw’ score of 0<sup>521</sup> (at the numerator of the formula below). Its normalised score is also 0, following the general formula presented in section 6.1.1.3:

$$Normalised\ score_j = \frac{Raw\ (average)\ score_j}{Maximum\ score\ obtained_j}$$

Where: j = the screen considered (i.e. concentration, profitability, regulatory barriers...)

‘Raw’ scores relating to the screen ‘concentration’ range between 0, 1 and 2. Consequently, the maximum value that can be obtained is 2 in this case (at the

<sup>519</sup> The case provided here is extracted from the results of our empirical survey. It will be used as a ‘benchmark’ example and will be reproduced to illustrate the score computation of every other screens composing the antitrust and consumer impact tests in what follows.

<sup>520</sup> This figure refers to the CR5 level of the Austrian banking sector. Indeed, the concentration levels considered relate to the *gateway product* only (in the case presented here a ‘consumer loan’, which corresponds to a banking product, following the classification adopted in our glossary of Annex 1 in this Report).

<sup>521</sup> In this study, concentration is only expressed throughout one component (CR5); therefore there is no need to compute an average in order to obtain a raw score for concentration.

denominator of the formula above). In the example proposed, the application of the general formula becomes:

$$\begin{aligned} \text{Normalised score}_{A1 \text{ Concentration}} &= \frac{0}{2} \\ &= 0 \end{aligned}$$

The table below gathers the results for the specific example considered: the CR5 value in Austria (“A1. Concentration Data”, expressed in percentage), its associated ‘raw’ score (“A1. Concentration Raw score”) and its normalised score (“A1. Concentration Normalised score”). The latter value will be used at a later stage for computing the overall antitrust score: it will be summed up to other normalised scores of other screens composing the antitrust test.<sup>522</sup>.

Country	Gateway Product	Combined product	Cross selling practice	A1. Concentration Data	A1. Concentration Raw score	A1. Concentration Normalised score [1]
Austria	Consumer loan	Life insurance	Tied products	0.43	0	0.0

- **Presentation of all results obtained**

The application of this methodology to the available data leads us to the following results, presented in the table below. For illustrative purposes, it reads as follows, for instance in the case of Austria: the CR5 value in the Austrian banking sector being 42.8% and below the median (61%), its corresponding score is 0.

---

<sup>522</sup> The computation of the overall antitrust score (as the sum of normalised scores of screens concentration, regulatory barriers, profitability, and production-side efficiencies) is described in section 6.2.2.1 of this Report.

**Table A14.1: Antitrust scrutiny: Concentration ratios and scores attributed in the EU27**

Country	Banking*	Insurance**			Raw scores [Banking]	Raw scores [Insurance average]
	(2007)	(2006)				
		Life	Non-life	average		
Austria	42.8%	62.7%	75.1%	68.9%	0	0
Belgium	83.4%	76.6%	61.4%	69.0%	2	1
Bulgaria	56.7%	na	na	na	0	na
Cyprus	64.8%	84.9%	49.2%	67.1%	1	0
Czech Republic	65.7%	na	na	na	1	na
Denmark	64.2%	na	na	na	1	na
Estonia	95.7%	100.0%	96.2%	98.1%	2	2
Finland	81.2%	88.7%	91.4%	90.1%	2	2
France	51.8%	56.4%	54.8%	55.6%	0	0
Germany	22.0%	46.5%	44.7%	45.6%	0	0
Greece	67.7%	65.3%	36.2%	50.7%	1	0
Hungary	54.1%	na	na	na	0	na
Ireland	46.1%	na	na	na	0	na
Italy	33.1%	61.4%	73.2%	67.3%	0	0
Latvia	67.2%	na	na	na	1	na
Lithuania	80.9%	na	na	na	2	na
Luxembourg	27.9%	na	na	na	0	na
Malta	70.1%	100.0%	80.7%	90.4%	2	2
The Netherlands	86.3%	72.2%	60.1%	66.1%	2	0
Poland	46.6%	70.7%	76.0%	73.4%	0	1
Portugal	67.8%	79.8%	66.0%	72.9%	1	1
Romania	56.3%	na	na	na	0	na
Slovakia	68.2%	73.0%	83.8%	78.4%	2	2
Slovenia	59.5%	81.7%	91.9%	86.8%	0	2
Spain	41.0%	42.3%	43.9%	43.1%	0	0
Sweden	61.0%	63.7%	86.8%	75.2%	0	1
United Kingdom	40.7%	43.6%	51.8%	47.7%	0	0
<b>Average EU-15</b>	<b>54.5%</b>	<b>63.3%</b>	<b>62.1%</b>	<b>62.7%</b>		
<b>Average EU-12</b>	<b>65.5%</b>	<b>85.1%</b>	<b>79.6%</b>	<b>82.3%</b>		
<b>Median</b>	<b>61.0%</b>	<b>71.4%</b>	<b>69.6%</b>	<b>69.0%</b>		
<b>Third/75% quartile</b>	<b>68.0%</b>	<b>81.2%</b>	<b>83.0%</b>	<b>77.6%</b>		
<b>First/25% quartile</b>	<b>46.4%</b>	<b>61.7%</b>	<b>52.6%</b>	<b>58.2%</b>		

\* The CR5 of a Member State is the percentage share of the five largest credit institutions, in the sum of the assets of all the credit institutions in that particular Member State. The ratio is calculated on the basis of a sub-set of the ECB list of monetary financial institutions (MFI) used for monetary policy purposes. The sub-set of the MFI list concerns credit institutions only. This list follows a host country residence approach and is on a non-consolidated basis, meaning that banking subsidiaries and foreign branches of a particular credit institution are considered to be separate credit institutions resident in another EU Member State.

\*\* Figures presented correspond to the average of the national concentration ratios weighted by premiums.

NB: 1) Cells displaying ‘na’ (i.e. ‘not available’) stand for unreported or unavailable data in the sources consulted. For means of clarity they are displayed in the table shown above as ‘na’; however in the practical application of the test, ‘na’ values have been systematically restored with the neutral value 0.

2) Given that, to our knowledge, no information or relevant data related to indicators for competition in the market of investment services purchased at retail downstream level by consumers is available, the score allocation for the investment sub-segment constitutes a rather delicate exercise and has not been performed. Correspondingly, in our database no scores have been attributed and the reference to ‘not available’ (‘na’) has been reported. For this reason, the table presented here only reports scores allocated for banking and insurance sectors.

Source: ECB, 2008, “EU banking structures”, ECB annual report; and CEA, “European insurance in figures”, CEA Statistics n°36, 2008.

## Screen A2 – Regulatory barriers to competition

- **Assumption**

As a consequence of regulatory differences alone, providers may face higher compliance costs; barriers to entry may hence restrict competition by deterring the entry of new players and weakens the ability to offer an alternative and competitive range of services. Evidence reported that regulation in financial services can act as such, by limiting activities in space and scope, and putting limitations on providers' potential to diversify and exploit economies of scale and scope<sup>523</sup>. As far as the banking market is concerned, it has been established that this industry was subject to a tight set of regulations<sup>524</sup>. Against this background, we assume that **regulatory barriers are expected to restrict competition.**

- **Banking, insurance and investment sub-segments**

As mentioned in Section 6<sup>525</sup>, the scope of this study covers financial services, encompassing for banking, insurance and investment sub-sectors. The three segments should therefore be covered, to the extent that available data exists. With respect to regulatory barriers, we have been able to collect data and use this information on two segments, namely banking and investment services<sup>526</sup>.

- **Presentation of data and allocated scores**

In terms of data sources, we used OECD indexes on regulatory barriers to competition<sup>527</sup>. The overall banking regulation index is defined as the average of four categories identified by the OECD (domestic entry, foreign entry, bank activity and government ownership). The overall investment regulation index is defined as the average of the four categories identified by the OECD (enforcing contracts, getting credit, protecting investors and, closing a business). The scale of the indicator ranges from 0 until 1, from least to most restrictive.

In the banking market, figures show that countries where the highest regulatory barriers have been witnessed are Slovakia (0.46), Poland (0.45), Ireland (0.43), Hungary (0.42), Greece (0.42) and Czech Republic (0.41). On the contrary, countries like Belgium (0.32), Denmark (0.32), France (0.31), Luxembourg (0.28), United Kingdom (0.28) and Finland (0.28) exhibit the lowest indexes of regulatory barriers. The investment market shows a rather different picture.

---

<sup>523</sup> See OECD, "Competition and Regulation in Retail Banking", DAF/COMP(2006)33, 27 October 2007.

<sup>524</sup> See for instance Fischer, K-H and Pfeil C., "Regulation and Competition in German Banking: An Assessment". In: *Krahnen J. P. and Schmidt R. H. (eds.): The German Financial System*. Oxford, Oxford University Press, 291–349, 2004; OECD, "Economic Policy Reforms 2006: Going for Growth", Vol. 2006, No. 1, 2006 pp.1-164; and European Commission, Staff working document, Report on the Retail Banking Sector Inquiry, SEC(2007) 106, 31 January 2007.

<sup>525</sup> See for instance sections 6.1.1.4 of this Report.

<sup>526</sup> More precisely, as regards the investment segment, regulatory indicators were only available for securities. We have used this data by default for the whole investment sector and our wording will refer to 'investment' in what follows.

<sup>527</sup> Data used and provided below have been extracted from: OECD, "Economic Policy Reforms 2006: Going for Growth", Vol. 2006, No. 1, 2006. Data are available for 19 Member States and are not available in the following: Bulgaria, Cyprus, Estonia, Latvia, Lithuania, Malta, Romania and Slovenia.

First, it is characterised by higher indexes, suggesting that regulatory barriers are much steeper in this market than in banking. Second, country patterns also differ: the group composed by the United Kingdom (0.81), Ireland (0.77), Belgium (0.76), Finland (0.71) and Germany (0.71) feature the highest values for regulatory barriers in investment.

In order to reproduce and quantify the relative positioning of countries in terms of regulatory barriers, we have attributed matching ranks to the OECD values. These ranks characterise three principal situations, namely a low, moderate and high indicators of regulatory barriers to competition, respectively associated with the raw scores 0, 1 and 2. Likewise the method described above, the association exercise consists at comparing values to thresholds, the quartiles values, to compute proportionate ranks of observed barriers in national markets.

We assume, for the purpose of this study that, in the proposed test, only extreme to significant levels of regulatory barriers should be singled out and given a weight that reflects an outstanding to a moderate position. Moderate to less restrictive barriers have not been distinguished and categorised in this exercise. This procedure is in line with our initial assumption, that regulatory barriers are expected to restrict competition. The score allocation exercise is meant at reflecting this assumption. Consequently, in consideration of isolating outstanding values and allocating scores accordingly, we departed from the fact that observations equal or above the *third quartile* gather the 'top' 25% values of the sample. It therefore reproduces a group of data showing the most prominent features. Additionally, in consideration of moderate to higher indexes of regulatory barriers, observations falling *between the median and the third quartile*, gather 25% of the sample characterised by intermediate to high indexes, but not extreme ones.

The exercise of raw scores allocation was based on the following assumptions, which are also synthesised in the table further below:

- (i) Indexes above the third quartile (i.e. 0.41 in banking and 0.71 in investment markets) signal strong to very strong regulatory barriers in comparison to other countries. Such heaviest pattern has been assigned with the maximum score '2';
- (ii) Indexes between the median (i.e. 0.37 in banking and 0.62 in investment markets) and the third quartile signal 'mild' to strong regulatory barriers in comparison to other countries. Such significant, yet not extreme, pattern has been assigned with the score '1';
- (iii) Indexes below the median threshold have been attributed with the neutral score '0'.



Position of the data	Raw score
<i>Banking sector</i>	
Overall index for banking regulatory barriers < Median (0.37)	0
Overall index for banking regulatory barriers between the median (0.37) and the third quartile (0.41)	1
Overall index for banking regulatory barriers > Third quartile (0.41)	2
<i>Investment sector</i>	
Overall index for securities regulatory barriers < Median (0.62)	0
Overall index for securities regulatory barriers between the median (0.62) and the third quartile (0.71)	1
Overall index for securities regulatory barriers > Third quartile (0.71)	2

Given that, to our knowledge, no information or relevant data related to indicators for regulatory barriers in the insurance market is available, the score allocation for the insurance sub-segment constitutes a rather delicate exercise and has not been performed. Correspondingly, in our database no scores have been attributed. For this reason, the table presented here only reports scores allocated for banking and investment sectors.

- **Computation of results: illustration**

In order to illustrate the application of the proposed score allocation for screen A2 (regulatory barriers to competition) to cross-selling practices, let us consider here the case of a life insurance tied to a consumer loan in Austria. The index for banking regulatory barriers in Austria reaches 0.345<sup>528</sup> and, comparatively to other data in the sample, it stands below the median calculated for the EU-27 (0.346)<sup>529</sup>. Given this positioning, it is associated with a ‘raw’ score of 0 (at the numerator of the formula below)<sup>530</sup>. Its normalised score is also 0, following the general formula presented in section 6.1.1.3:

$$Normalised\ score_j = \frac{Raw\ (average)\ score_j}{Maximum\ score\ obtained_j}$$

Where: j = the screen considered (i.e. concentration, profitability, regulatory barriers...)

‘Raw’ scores relating to the screen ‘regulatory barriers’ range between 0, 1 and 2. Consequently, the maximum value that can be obtained is 2 in this case (at the denominator of the formula below). In the example proposed, the application of the general formula becomes:

---

<sup>528</sup> This figure refers to the regulatory index of the Austrian banking sector. Indeed, the index considered relates to the *gateway product* only (in the case presented here a ‘consumer loan’, which corresponds to a banking product, following the classification adopted in our glossary of Annex 2 in this Report). Figures presented in the table are rounded to two digits.

<sup>529</sup> *Ibid.*

<sup>530</sup> In this study, indexes of regulatory barriers are only expressed throughout one component (the overall OECD index); therefore there is no need to compute any average in order to obtain a raw score for regulatory barriers.

$$\begin{aligned}
 \text{Normalised score}_{A2 \text{ Regulatory Barriers}} &= \frac{0}{2} \\
 &= 0
 \end{aligned}$$

The table below gathers the results for the specific example considered: the index for banking regulatory barriers in Austria (“A2. Regulatory barriers Data”), its associated ‘raw’ score (“A2. Regulatory barriers Raw score”) and its normalised score (“A2. Regulatory barriers Normalised score”). The latter value will be used at a later stage for computing the overall antitrust score: it will be summed up to other normalised scores of other screens composing the antitrust test.<sup>531</sup>

Country	Gateway Product	Combined product	Cross selling practice	A.2 Regulatory barriers Data	A.2 Regulatory barriers Raw score	A.2 Regulatory barriers Normalised score [2]
Austria	Consumer loan	Life insurance	Tied products	0.35	0	0.0

- **Presentation of all results obtained**

The application of this methodology to the available data leads us to the following results, presented in the table below.

The application of this methodology to the available data leads us to the following results, presented in the table below:

---

<sup>531</sup> The computation of the overall antitrust score (as the sum of normalised scores of screens concentration, regulatory barriers, profitability, and production-side efficiencies) is described in section 6.2.2.1 of this Report.

**Table A14.2: Antitrust test: Regulatory barriers and scores attributed in the EU27**

Country	Overall index for banking regulatory barriers*	Overall index for securities regulatory barriers**	Raw scores [Banking]	Raw scores [Securities]
Austria	0.35	0.61	0	2
Belgium	0.32	0.76	0	2
Bulgaria	na	na	na	na
Cyprus	na	na	na	na
Czech Republic	0.41	0.52	1	0
Denmark	0.32	0.67	0	2
Estonia	na	na	na	na
Finland	0.28	0.71	0	2
France	0.31	0.58	0	0
Germany	0.40	0.71	1	2
Greece	0.42	0.51	2	0
Hungary	0.42	0.55	2	0
Ireland	0.43	0.77	2	2
Italy	0.40	0.48	1	0
Latvia	na	na	na	na
Lithuania	na	na	na	na
Luxembourg	0.28	na	0	na
Malta	na	na	na	na
The Netherlands	0.33	0.70	0	2
Poland	0.45	0.52	2	0
Portugal	0.38	0.62	1	2
Romania	na	na	na	na
Slovakia	0.46	0.42	2	0
Slovenia	na	na	na	na
Spain	0.34	0.61	0	2
Sweden	0.37	0.68	0	2
United Kingdom	0.28	0.81	0	2
<b>Average EU-15</b>	<i>0.35</i>	<i>0.66</i>		
<b>Average EU-12</b>	<i>0.44</i>	<i>0.50</i>		
<b>Median</b>	<i>0.37</i>	<i>0.62</i>		
<b>Third/75% quartile</b>	<i>0.41</i>	<i>0.71</i>		
<b>First/25% quartile</b>	<i>0.32</i>	<i>0.53</i>		

NB: The scale of the indicator is 0-1 from least to most restrictive. A higher value indicates more competition-restraining regulation.

\*Average of indexes of the four categories identified by the OECD as regulatory barriers to competition in banking (domestic entry, foreign entry, bank activity and government ownership).

\*\*Average indexes of the four categories identified by the OECD as regulatory barriers to competition in securities (enforcing contracts, getting credit, protecting investors and, closing a business).

NB: 1) Cells displaying ‘na’ (i.e. ‘not available’) stand for unreported or unavailable data in the sources consulted. For means of clarity they are displayed in the table shown above as ‘na’; however in the practical application of the test ‘na’ values have been systematically restored with the neutral value 0.

2) Given that, to our knowledge, no information or relevant data related to indicators for regulatory barriers in the insurance market is available, the score allocation for the insurance sub-segment constitutes a rather delicate exercise and has not been performed. Correspondingly, in our database no scores have been attributed. For this reason, the table presented here only reports scores allocated for banking and investment sectors.

**Source: OECD, “Economic Policy Reforms 2006: Going for Growth”, Vol. 2006, No. 1, 2006.**

### Screen A3 – Profitability

- **Assumption**

Providers’ profitability constitutes relevant and meaningful information in terms of market structures in competition analysis. Considered in conjunction with other indicators, such as barriers to competition and concentration levels, it may help to assess whether the conduct of firms would lead to the eventual usage of their market power to the detriment of consumers. In fact profitability may point two possible situations: on the one hand, the existence of significant profits may result from improved efficiency, achieved through increased integration of markets and competition; but on the other hand, they may simply result from exercising market power<sup>532</sup>. Following this view, we will assume for the intent of this study, that **the capture of profits may announce less competitive behaviours in the market.**

- **The existence of varied indicators**

Our desk research, which sought to review the indicators characterising profitability in the banking, insurance and investment sectors, revealed two main issues. First, a variety of indicators exist. The main ones encountered in the consulted sources are return on equity (RoE)<sup>533</sup>, ratio of pre-tax profit to gross-income<sup>534</sup> and net combined ratio<sup>535</sup>. Besides profitability, other indicators of cost

---

<sup>532</sup> The latter view has been emphasised in the Structure-Conduct-Performance paradigm (already approached in the discussion relating to preceding screens).

<sup>533</sup> The ‘return on equity’ (ROE) (profit after tax) is defined by the European Central Bank as: “a measure of the profitability of holding (usually) ordinary shares in a company that is arrived at by dividing the company’s net after-tax profit, less dividends on preference shares, by the ordinary shares outstanding.” See European Central Bank, “Financial Stability Review”, December 2008; available at: <http://www.ecb.int/pub/pdf/other/financialstabilityreview200812en.pdf>

<sup>534</sup> The ‘ratio of pre-tax profit to gross-income’ is defined by the European Commission and uses “pre-tax profits as the numerator and gross retail income as the denominator for calculating the profitability ratio”. See European Commission, Interim report II : Current accounts and related services, Sector Inquiry under Article 17 Regulation 1/2003 on retail banking, 17 July 2006, p 72.

<sup>535</sup> The ‘net combined ratio’ is defined by the European Commission as: “the claims and operating expenses divided by premiums. In highly competitive markets, the net combined ratios may tend towards 100%, as insurers are under competitive pressure to price their premiums no higher than the estimated coverage rate (i.e. coverage of expected claims and expenses).” See

(such as total expenses and overhead expenses), and income (net interest income<sup>536</sup>, net non-interest income<sup>537</sup>) are also commonly employed across the studies consulted. However, they are used for additional informative purposes on financial performance and efficiency; they do not express *profitability* as such. For this reason, we only selected those indicators commonly employed to describe profitability. Second, indicators originate from diverse sources, such as the European Commission, the European Central Bank, the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS) and the OECD.

- **Banking, insurance and investment sub-segments**

For each operational segment under study (banking, insurance and investment), indicators have been selected. They are detailed below.

- ***Banking and investment***

Amongst the available sources analysing profitability in banking and investment, we chose to use the OECD data on bank profitability, given that: (i) the methodology adopted by the European Commission in its detailed examination of profitability in the Sector Inquiry into retail banking<sup>538</sup> has been developed based upon OECD data; and that (ii) the European Central Bank only concentrates on banking activities while the operational coverage of the OECD dataset captures investment and corporate banking<sup>539</sup>. Given the scope of the sector under study, the consideration of investment services is convenient and the OECD bank profitability database has therefore been employed<sup>540</sup>. However one major

---

European Commission, Staff working document European Financial Integration Report 2007, SEC((2007) 1696, 10 December 2007; p 26.

<sup>536</sup> The ‘net interest income’ is defined by the European Commission (based upon the OECD’s methodology on bank’s performance) as: “*the difference between interest income and interest expense as a percentage of total assets. A bank’s interest margin is one of the most important indicators of the cost of financial intermediation*”. See: European Commission, Staff working document European Financial Integration Report 2008, SEC(2009) 19 final, 9 January 2009; p 19; and the specified OECD methodology for measuring banks’ performance, available at: <http://www.oecd.org/dataoecd/50/44/2373422.pdf>

<sup>537</sup> The ‘net non-interest income’ is defined by OECD’s methodology on bank’s performance as: Fees and commissions receivable, fees and commissions payable, net profit or loss on financial operations, and other net non-interest income; available at: <http://www.oecd.org/dataoecd/50/44/2373422.pdf>.

<sup>538</sup> See European Commission, Staff working document European Financial Integration Report 2007, SEC((2007) 1696, 10 December 2007.

<sup>539</sup> See European Commission, “Interim report II : Current accounts and related services, Sector Inquiry under Article 17 Regulation 1/2003 on retail banking”, 17 July 2006.

<sup>540</sup> More specifically, activities covered in the calculation of the profitability ratio are: payment facilities, deposit business, lending business, savings instruments, money market business, security business, foreign exchange business, and non-bank business. See OECD, “Bank profitability: Methodological country notes”, 2007 Edition; and European Commission, Interim report II : Current accounts and related services, Sector Inquiry under Article 17 Regulation 1/2003 on retail banking, 17 July 2006.

disadvantage of employing the OECD dataset is the restricted geographical coverage: only 19 countries out of the 27 European Member States are reported in the OECD statistics<sup>541</sup>.

In addition, we have chosen to employ the pre-tax profit to gross-income indicator for the sub-segments of banking and investment, given its common usage throughout the literature consulted<sup>542</sup>. It is defined as the following ratio<sup>543</sup>:

$$\text{Ratio of pretax profit}_{2005} = \frac{\text{Income before tax}}{\text{Gross banking income}}$$

- **Insurance**

Like in the banking market, different types of indicators characterising the insurance sector and sources have been reviewed. First, the European Commission's Sector Inquiry approached profitability in this sector, although in connection to the specific segment of *business* insurance (i.e. the provision of insurance products and services to businesses)<sup>544</sup>. For the purpose of this study, we consider that its focus is too narrow and cannot be iterated. Second, data from the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS) is available but concerns only non-life insurances data<sup>545</sup>. Reliance on non-life insurance alone cannot constitute a reliable and representative evidence for the whole insurance sector. If it is true that non-life products and services are prevailing in some Member States, others present instead prominent life insurance shares<sup>546</sup>. Third, the OECD also provides insurance statistics<sup>547</sup>. Given its wider coverage (comprising the life insurance sector) we have relied on the OECD dataset on insurance. Moreover, throughout our desk research, it appeared that the most widespread indicator of profitability

---

<sup>541</sup> More specifically EU Members which are not OECD countries are: Bulgaria, Cyprus, Estonia, Latvia, Lithuania, Malta, Romania, and Slovenia are not covered.

<sup>542</sup> The choice for this profitability measure is established in line with the one used by the European Commission's Sector Inquiry.

<sup>543</sup> See European Commission, Interim report II : Current accounts and related services, Sector Inquiry under Article 17 Regulation 1/2003 on retail banking, 17 July 2006, p 72.

<sup>544</sup> See European Commission, "Business insurance sector inquiry: Inquiry into the European business insurance sector pursuant to Article 17 of Regulation 1/2003", Interim report, 25 January 2007.

<sup>545</sup> CEIOPS - Committee of European Insurance and Occupational Pensions Supervisors, "Report on Financial Conditions and Financial Stability in the European Insurance and Occupational Pension Fund Sector 2006-2007 (Risk Update)", Frankfurt am Main, 2007

<sup>546</sup> Within the overall sector, life insurance can be particularly prevalent in some countries (such as Luxembourg, Ireland and Belgium), where the relative importance of life insurance as compared to non-life insurance shares across the EU27 respectively reaches 91,34%, 80,14% and 70,13% in 2006. To the contrary, non-life insurance in other Member States is more prevalent than life insurance (such as Germany, Czech Republic and Austria, where the relative importance of life insurance drops at respectively 33,47%, 38,68 and 41,73%). See: OECD, "Insurance statistics yearbook: 1997-2006", 2008 Edition.

<sup>547</sup> OECD, "Insurance statistics yearbook: 1997-2006", 2008 Edition.

employed in the literature was the ‘combined ratio’. It is calculated as follows<sup>548</sup>:

$$\text{Combined ratio} = \frac{\text{Gross claims} + \text{Gross operating expenses}}{\text{Gross premiums}}$$

The ‘net combined ratio’ is defined by the European Commission as:

*“the claims<sup>549</sup> and operating expenses<sup>550</sup> divided by premiums<sup>551</sup>. In highly competitive markets, the net combined ratios may tend towards 100%, as insurers are under competitive pressure to price their premiums no higher than the estimated coverage rate (i.e. coverage of expected claims and expenses).”*

Moreover, The European Commission relates the following interpretation of the combined ratio within a competition consideration<sup>552</sup>:

*“It is a suitable competitive benchmark because a value of 100% means that the insurance company is breaking even on its underwriting. If it is over 100% then the insurance company is making an underwriting loss and if less than 100% it is making underwriting profits. A ratio significantly below 100% might thus imply the existence of economic profits resulting from the exercise of market power. Accordingly, a ratio of 95 % means the insurer has made five cents of underwriting profit for each premium Euro.”*

Based upon this interpretation and our initial assumption that the capture of profits may announce less competitive behaviours in the market, we therefore consider that **values of combined ratios approaching the threshold 100% would tend to signal profits (or losses) converging toward zero and hence more competitive outcomes on the insurance market.**

---

<sup>548</sup> The definition presented here comes from the following sources: European Commission, Staff working document European Financial Integration Report 2007, SEC((2007) 1696, 10 December 2007; p 26; and European Commission, “Business insurance sector inquiry: Inquiry into the European business insurance sector pursuant to Article 17 of Regulation 1/2003”, Interim report, 25 January 2007.

<sup>549</sup> “Gross claims payments”, are covering all gross payments on claims made during the financial year, are to be used in the calculation of gross claims incurred. Source: see footnote 443.

<sup>550</sup> “Gross operating expenses” are the sum of acquisition costs, the change in deferred acquisition costs and administrative expenses. Source: see footnote 536.

<sup>551</sup> “Gross premiums” are total premiums written, excluding any premium taxes or other charges, but before deduction of commission or reinsurance outwards. It is acknowledged that the inclusion of reinsurance will mean that there is some element of double counting in the figures provided. “Gross premiums” are the sum of “premiums of direct business” and “premiums of reinsurance accepted”. Source: see footnote 536.

<sup>552</sup> European Commission, “Business insurance sector inquiry: Inquiry into the European business insurance sector pursuant to Article 17 of Regulation 1/2003”, Interim report, 25 January 2007.

- **Presentation of data and allocated scores**

We use the ratio of pre-tax profit to gross-income from the OECD data on bank profitability, for banking and investment sectors; and the net combined ratio derived from the OECD insurance statistics.

In the banking and investment markets, figures show that countries characterised by the lowest pre-tax profits are Portugal (0.22), Germany (0.25), Austria (0.26), Greece (0.30), and Slovakia (0.30). To the contrary, countries like Sweden (0.46), Finland (0.48), Denmark (0.50), Ireland (0.51), Luxembourg (0.52) present higher ratios. Finally, the profitability in the EU15 and the new Member States tends on average to be similar (0.37 in both cases).

In the insurance market, a first group of countries composed by Finland (0.96), the Netherlands (1.12), Germany (0.85) and Spain (0.83) features the closest net combined ratio values to <sup>1553</sup>; while a second group of countries formed by Poland (0.67), France (0.66), Sweden (0.63), Ireland (0.50) and Luxembourg (0.46) shows the most diverging ratios.

In order to reproduce and quantify the relative positioning of countries in terms of their profitability, we have attributed corresponding ranks to each value. We have initially assumed that the capture of profits may indicate less competitive behaviour in the market; therefore the lowest the potential for firms to detain profits, the better is the outcome on competition. The exercise of scores attribution relies on the definition and interpretation provided above of pre-tax profits and net combined ratios. In the banking and investment sectors, the lower the pre-tax profits, the more they converge toward zero, and the more they tend to signal competition. Accordingly, ranks will characterise three principal situations, namely a very low, low and medium pre-tax profits, respectively associated with the raw negative scores -2, -1 and 0. Negative scores are used here to signal an expected desirable outcome on competition. Similar to the method described above, the association exercise consists at comparing values to thresholds, the quartiles values<sup>554</sup>, to compute proportionate ranks.

*Focus: Banking and investment sectors*

In line with our initial assumption, that pre-tax profits converging toward zero, would tend to signal pro-competitive outcomes, the score allocation exercise is meant at isolating outstanding values and allocating scores accordingly. We departed from the fact that observations equal or below the *first quartile* gather the 'bottom' (i.e. the smallest) 25% values of the sample. Additionally, observations falling *between the first quartile and the median*, gather 25% of the sample characterised by low to moderate pre-tax profits.

---

<sup>553</sup> To reach this conclusion, we have squared the difference between values and 1, and observed the minimum differences obtained. This intermediate calculation is presented in the table reporting results for profitability.

<sup>554</sup> See footnote 518.



The exercise of raw scores allocation was based on the following assumptions for the banking and investment sectors, which are also synthesised in the table further below:

- (i) Pre-tax profit ratios below the first quartile (*i.e.* 0.30) signal a restricted capacity in detaining profits and the most favourable outcome for reaching competition. Such most favourable circumstance has been assigned with the minimum score ‘-2’;
- (ii) Pre-tax profit ratios between the first quartile and the median (*i.e.* 0.35) signal a restricted, yet not outstanding, capacity in detaining profits and the second most favourable outcome for reaching competition. Such favourable circumstance, yet not the first best option, has been assigned with the score ‘-1’.
- (iii) Pre-tax profit ratios above the median threshold have been attributed with the neutral score ‘0’.

*Focus: insurance sector*

In the insurance sector, available indicators consist of net combined ratio. In line with our initial assumption, the closest are net combined ratios to 1 (100%), more markets are converging toward competitive conditions. Accordingly, ranks will characterise three principal situations, which will slightly differ from the ones presented for the banking sector: namely the smallest, small and medium (*squared*) differences between 1 (*expressing a purely competitive situation*) and net combined ratio values. They are respectively associated with the raw scores -2, -1 and 0. Likewise the method described above, the association exercise consists at comparing values to thresholds, the quartiles values<sup>555</sup>, to compute proportionate ranks. The score allocation exercise is meant at isolating the smallest (*squared*) differences and allocating scores accordingly. We departed from the fact that squared differences equal or below the *first quartile* gather the ‘bottom’ (*i.e.* the smallest) 25% values of the sample. Additionally, observations falling *between the first quartile and the median*, gather 25% of the sample characterise low to moderate squared differences of net combined ratios.

The exercise of scores allocation was based on the following assumptions, which are also synthesised in the table further below::

- (i) (Squared) differences (between 100% and values of the net combined ratios) below the first quartile (*i.e.* 0.05) signal the most converging values toward 1 (100%) and the most favourable outcome for reaching competition;
- (i) (Squared) differences (between 100% and values of the net combined ratios) between the first quartile and the median (*i.e.* 0.08) signal values rather close from 1 (100%) and the second most favourable outcome for reaching competition;
- (iii) (Squared) differences (between 100% and values of the net combined ratios) above the median threshold have been attributed with the neutral score ‘0’.

---

<sup>555</sup> See footnote 518.

Position of the data	Raw score
<i>Banking and investment sectors</i>	
Pre-tax profit > Median (0.35)	0
Pre-tax profit between the first quartile (0.30) and the median (0.35)	-1
Pre-tax profit < First quartile (0.30)	-2
<i>Insurance sector</i>	
Squared differences (between 1 and net combined ratios) > Median (0.08)	0
Squared differences (between 1 and net combined ratios) between the first quartile (0.05) and the median (0.08)	-1
Squared differences between 1 and net combined ratio < First quartile (0.05)	-2

• **Computation of results: illustration**

In order to illustrate the application of the proposed score allocation for screen A3 (profitability) to cross-selling practices, let us consider here the case of a life insurance tied to a consumer loan in Austria. Indicators of profitability in the banking sector relate to pre-tax profits ratios, which in Austria reaches 0.26<sup>556</sup> and, comparatively to other data in the sample, it stands below the first quartile calculated for the EU-27 (0.30)<sup>557</sup>. Given this positioning, it is associated with a ‘raw’ score of -2 (at the numerator of the formula below)<sup>558</sup>. Its normalised score results in -1, following the general formula presented in section 6.1.1.3:

$$Normalised\ score_j = \frac{Raw\ (average)\ score_j}{\left| Maximum\ score\ obtained_j \right|}$$

Where: j = the screen considered (i.e. concentration, profitability, regulatory barriers...)

‘Raw’ scores relating to the screen ‘regulatory barriers’ range between 0, -1 and -2. Consequently, the (squared) maximum value that can be obtained is 2 in this case (at the denominator of the formula below). In the example proposed, the application of the general formula becomes:

$$Normalised\ score_{A3\ Profitability} = \frac{-2}{2} = -1$$

<sup>556</sup> This figure refers to profitability in the Austrian banking sector. Indeed, the index considered relates to the *gateway product* only (in the case presented here a ‘consumer loan’, which corresponds to a banking product, following the classification adopted in our glossary of Annex 2 in this Report). Figures presented in the table are rounded to two digits.

<sup>557</sup> *Ibid*

<sup>558</sup> In this study indicators of profitability are only expressed throughout one component (the pre-tax profit and net combined ratios, respectively used in the banking and insurance sectors); therefore there is no need to compute any average in order to obtain a raw score for profitability.

The table below gathers the results for the specific example considered: the index for banking regulatory barriers in Austria (“A3. Profitability Data”), its associated ‘raw’ score (“A3. profitability Raw score”) and its normalised score (“A3. Profitability Normalised score”). The latter value will be used at a later stage for computing the overall antitrust score: it will be summed up to other normalised scores of other screens composing the antitrust test.<sup>559</sup>.

Country	Gateway Product	Combined product	Cross selling practice	A.3 Profitability Data	A.3 Profitability Raw score	A.3 Profitability Normalised score [3]
Austria	Consumer loan	Life insurance	Tied products	0.26	-2	-1.0

- **Presentation of all results obtained**

The application of this methodology to the available data leads us to the following results, presented in the table below.

The application of this methodology to the available data leads us to the following results, presented in the table below.

---

<sup>559</sup> The computation of the overall antitrust score (as the sum of normalised scores of screens concentration, regulatory barriers, profitability, and production-side efficiencies) is described in section 6.2.2.1 of this Report.

**Table A14.3 Antitrust scrutiny: Profitability and scores attributed in the EU27**

Country	Banking/Investment** Ratio of pre-tax profit as a share of gross banking income	Insurance** OECD Net combined ratio	Raw score [banking and investment]	Insurance (intermediate calculus)		Raw score [Insurance]
				Difference between value and 1	Squared difference	
Austria	0.259	na	-2	na	na	na
Belgium	0.385	0.726	0	-0.274	0.075	-1
Bulgaria	na	na	na	na	na	na
Cyprus	na	na	na	na	na	na
Czech Republic	0.423	0.709	0	-0.291	0.085	0
Denmark	0.499	na	0	na	na	na
Estonia	na	na	na	na	na	na
Finland	0.477	0.963	0	-0.037	0.001	-2
France	0.346	0.662	0	-0.338	0.114	0
Germany	0.247	0.848	-2	-0.152	0.023	-2
Greece	0.295	0.000	-2	na	na	na
Hungary	0.429	0.715	0	-0.285	0.081	-1
Ireland	0.505	0.498	0	-0.502	0.252	0
Italy	0.306	0.722	-1	-0.278	0.077	-1
Latvia	na	na	na	na	na	na
Lithuania	na	na	na	na	na	na
Luxembourg	0.522	0.456	0	-0.544	0.296	0
Malta	na	na	na	na	na	na
The Netherlands	0.308	1.121	-1	0.121	0.015	-2
Poland	0.338	0.666	-1	-0.334	0.112	0
Portugal	0.216	0.698	-2	-0.302	0.091	0
Romania	na	na	na	na	na	na
Slovakia	0.296	0.677	-2	-0.323	0.104	0
Slovenia	na	na	na	na	na	na
Spain	0.351	0.829	0	-0.171	0.029	-2
Sweden	0.458	0.629	0	-0.371	0.137	0
United Kingdom	0.308	na	-1	na	na	na
<b>Average EU-15</b>	<b>0.37</b>	<b>0.68</b>				
<b>Average EU-12</b>	<b>0.37</b>	<b>0.69</b>				
<b>Median</b>	<b>0.35</b>				<b>0.08</b>	
<b>Third/75% quartile</b>	<b>0.44</b>				<b>0.11</b>	
<b>First/25% quartile</b>	<b>0.30</b>				<b>0.05</b>	

NB: 1) Cells displaying ‘na’ (i.e. ‘not available’) stand for unreported or unavailable data in the sources consulted. For means of clarity they are displayed in the table shown above as ‘na’; however in the practical application of the test ‘na’ values have been systematically restored with the neutral value 0.

2) Concerning pre tax profits as a percentage of gross banking income, the reference to ‘banking’ here captures not only corporate banking but also investment, in accordance to the operational coverage of the OECD source dataset

\* **Source: OECD data on Bank profitability**

\*\* **Source: CEIOPS, Statistics on insurance, 2007 Report on financial conditions**

The table provided below summarises the information gathered on exogenous indicators of market conditions, i.e. concentration, regulatory barriers and profitability.

**Table A14.4 Antitrust scrutiny: summary information collected on concentration, regulatory barriers and profitability**

	Selected parameters	Sub-sector in financial services	Indicator	Definition	Source
<b>Market structure</b>	<i>Concentration</i>	Banking	CR5	Percentage share of the five largest credit institutions, ranked according to assets, in the sum of the assets of all the credit institutions in that particular Member State	ECB
		Insurance	CR5	Percentage share of the five largest credit institutions, ranked according to assets, in the sum of the assets of all the credit institutions in that particular Member State. Figures presented correspond to the average of the national concentration ratios weighted by premiums.	CEA
		Investment	–	–	–
	<i>Barriers to entry</i>	Banking	Banking regulation indices	Overall regulatory barriers to competition: average of categories of regulatory barriers to competition in banking identified by the OECD (domestic entry, foreign entry, bank activity and government ownership)	OECD
		Insurance	–	–	–
		Investment	Securities market regulation indices	Overall regulatory barriers to competition: average of categories of regulatory barriers to competition in securities identified by the OECD (enforcing contracts, getting credit, protecting investors and closing a business)	OECD
<b>Performance</b>	<i>Profitability</i>	Banking	Pre-tax profit in terms of gross income	The 'ratio of pre-tax profit to gross-income' is defined by the European Commission and uses "pre-tax profits as the numerator and gross retail income as the denominator for calculating the profitability ratio'.	OECD
		Insurance	Net combined ratio	Claims and operating expenses divided by premiums.	OECD
		Investment	Pre-tax profit in terms of gross income	The 'ratio of pre-tax profit to gross-income' is defined by the European Commission and uses "pre-tax profits as the numerator and gross retail income as the denominator for calculating the profitability ratio'.	OECD

## Screen A4 – Production-side efficiencies

- **Assumption**

Tying and other cross-selling strategies more generally can generate efficiencies and pro-competitive effects according to the economic theory. In the preceding section of this Report<sup>560</sup>, we have reviewed and presented four main areas on which such practices can act as a way to improve efficiency and pro-competitive influences through economies of scale and scope, reduction of information and transaction costs, avoid double marginalization problem, and improve quality. Moreover, production-side efficiencies can be passed onto consumers by reducing information and transaction costs (allowing for ‘one-stop-shop’ effect satisfying different preferences of consumers) or reducing prices given the existence of cost savings<sup>561</sup>. In consideration for the sector of financial services, this theoretical canvas has also been reported in a preceding survey amongst providers of the banking industry<sup>562</sup>. The latter pointed out that product tying could be justified and creates efficiencies for the reasons of: (i) reducing credit risk; (ii) creating economies of scope; and (iii) the technical difficulty of product unbundling.

Against this background, this screen is meant at assessing the different efficiencies generated by the practice. We will assume for the purpose of this study that tying and other cross-selling practices may result in **pro-competitive effects through production-side efficiencies**. In addition, they may also potentially produce **positive indirect efficiencies for consumers, given that they are effectively passed on**.

- **Presentation of data and allocated scores**

The data discussed here are based on our own database collected during the conduct of our empirical analysis. Amongst other types of information available, reasons justifying engaging in the conduct have been reported. They account for efficiencies benefiting financial providers in cost reductions potentially passed on downstream to customers in the form of better quality and/or lower prices. As exposed in section 5.4.2 of this Report, the following justifications have been reported:

(i) *Technical reasons*: The extent to which products or services complement each other is important. It is sometimes difficult for providers to offer a tied product by itself. Moreover, the purchase of a single component can also make little sense for customers given their interest in the overall functionality of the products<sup>563</sup>.

---

<sup>560</sup> See Section 2.1.1.3.

<sup>561</sup> See European Commission, Staff working document European Financial Integration Report 2007, SEC((2007) 1696, 10 December 2007.

<sup>562</sup> See European Commission, Staff working document, Report on the Retail Banking Sector Inquiry, SEC(2007) 106, 31 January 2007, p54.

<sup>563</sup> See BearingPoint, “White Paper: Customer Mobility in Relation to Bank Accounts”, p 34; available at: [http://www.bearingpoint.com/Documents/StaticFiles/0327\\_WP\\_EN\\_CustMobility\\_geschnitt](http://www.bearingpoint.com/Documents/StaticFiles/0327_WP_EN_CustMobility_geschnitt)

(ii) *Cost efficiency*: Tying and other cross-selling practices have already been emphasised in the preceding section of this Report to be conducive to economies of scope and scale which end up in cost efficiencies for suppliers<sup>564</sup>.

(iii) *Risk reduction*: The reduction of information costs allows suppliers in a better monitoring and managing process of customers' risk<sup>565</sup>.

Given that we start from the assumption that production-side efficiencies can benefit competition, ranks will characterise two binary possible outcomes, whether such efficiencies have been reported (whether it is for technical reasons, cost efficiencies and risk reduction), or not<sup>566</sup>. The exercise of scores allocation was based on the following assumptions:

(i) Every single time one of the efficiencies is reported, we have attributed the raw score -1;

(ii) If no production-side efficiencies are reported, we attribute the neutral score 0.

- **Computation of results: illustration**

In order to illustrate the application of the proposed score allocation for screen A4 (production-side efficiencies) to cross-selling practices, let us consider here the case of a life insurance tied to a consumer loan in Austria. In the survey, the respondent reported that the supply of such combination was justified by the existence of: (i) cost efficiencies, and (ii) possibilities of risk reduction.

---

en.pdf Illustrations of this case are the combination of debit card, cheques, or ATM withdrawals to current accounts and account for partial qualifications or characteristics of the relevant main product 'current account'.

<sup>564</sup> See Section 2.1.1.3

<sup>565</sup> See European Commission, Staff working document, Report on the Retail Banking Sector Inquiry, SEC(2007) 106, 31 January 2007, p 55.

<sup>566</sup> The nature of data for production and consumer-side efficiencies (and more specifically, the reasons composing each of them) differs in two respects from other screens presented in Section 6 and in this Annex (namely concentration, regulatory barriers, lack of transparency and profitability). First, they assume a *binary nature* (responding to the question 'yes' or 'no'), which suggests a tailored score attribution in contrast to 'continuous' screens, such as profitability, regulatory barriers... Second, reasons voiced by respondents the survey for purchasing or engaging in the practice reported (composing producer and consumer-side efficiencies) are *observed at each practice's level*. Data on screens such as profitability, regulatory barriers ... characterise instead countries. In this case a comparative approach between countries and the relative positioning between countries can be quantified (through scores) using a methodology based on quartiles. The latter is of course not possible with binary data, which explains why production and consumer side efficiencies will systematically be assigned binary scores (0, 1 if the screen is considered as a cost, or -1 if the screen constitutes rather efficiency).

Gateway Product	Combined product	Cross selling practice	Reasons to supply Technical reason	Reasons to supply Cost efficiency	Reasons to supply Risk reduction
Consumer loan	Life insurance	Tied products	-	yes	yes

Each of the reported efficiency is associated with a ‘raw’ score of -1. In this study, production-side efficiencies are composed by several sub-elements (technical reasons, cost efficiency and risk reduction), we therefore need to compute an average raw score (at the numerator of the formula below). Its normalised score is -0.22, following the general formula presented in section 6.1.1.3:

$$Normalised\ score_j = \frac{Raw\ (average)\ score_j}{|Maximum\ score\ obtained_j|}$$

Where: j = the screen considered (i.e. concentration, profitability, regulatory barriers...)

The maximum value of averaged raw score in the sample is -1 (its absolute value, 1, at the denominator of the formula below). In the example proposed, the application of the general formula becomes:

$$\begin{aligned}
 Normalised\ score_{A4\ Production-side\ efficiencies} &= \frac{[(-1-1)/3]}{|-1|} \\
 &= \frac{-0.67}{1} \\
 &= -0.67
 \end{aligned}$$

The table below gathers the results for the specific example considered: the associated ‘raw’ scores of each efficiency reported for this combination (“A4. Technical reasons Raw score”, “A4. Cost efficiency Raw score”, and “A4. Risk reduction Raw score”), its average score (“Average score of Technical/Cost efficiency/Risk reduction”), and its normalised score (“A4. Production-side efficiencies Normalised score”). The latter value will be used at a later stage for computing the overall antitrust score: it will be summed up to other normalised scores of other screens composing the antitrust test.<sup>567</sup>.

---

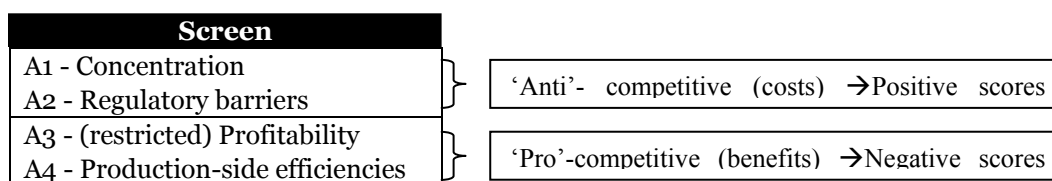
<sup>567</sup> The computation of the overall antitrust score (as the sum of normalised scores of screens concentration, regulatory barriers, profitability, and production-side efficiencies) is described in section 6.2.2.1 of this Report.



Country	Gateway Product	Combined product	Cross selling practice	A.4 Technical reasons Raw score	A.4 Cost efficiencies Raw score	A.4 Risk reduction Raw score	Average score of Technical/Cost efficiencies/Risk reduction	A4. Production-side efficiencies Normalised score [4]
Austria	Consumer loan	Life insurance	Tied products	0.00	-1.00	-1.00	-0.67	-0.67

### Antitrust scrutiny: interim conclusions on methodology

The overall index of the antitrust scrutiny is composed by a first set of proxies that quantify conditions conducive to potentially weaker competitive conditions (screen A1 – market concentration, and screen A2 – regulatory barriers to competition) and which come as *positive scores*. These are balanced by a second set of proxies that quantify in contrast those conditions positively influencing competition (screen A3 – profitability and screen – A4 production-side efficiencies), delivering *negative scores*. The figure below describes the use of individual screens, according to their positive or negative influence on competition:



The score allocation exercise allows for obtaining quantified proxies for costs and benefits. The distinction between costs and benefits is key: it will enable us to understand the ‘net’ overall effect resulting from the antitrust scrutiny. The table below summarises the different screens used, the assumptions made and their respective classifications as costs or benefits.

**Table A14.4 Antitrust scrutiny: summary information on screens, assumptions, costs and benefits**

Screen	Assumption	Impact
A1 - Concentration	High concentration may signal anti-competitive conditions	<b>Costs</b>
A2 - Regulatory barriers	High regulatory barriers may signal anti-competitive conditions	<b>Costs</b>
A3 - Profitability	Low profitability may signal pro-competitive conditions	<b>Benefit</b>
A4 - Production-side efficiencies	Efficiencies benefiting producers may signal pro-competitive conditions	<b>Benefit</b>

The assessment of the ‘net’ overall antitrust index can be described by the following formula:

$$\text{Overall antitrust index} = \text{Normalised Score}_{A1}(\text{concentration}) + \text{Normalised Score}_{A2}(\text{regulatory barrier}) + \text{Normalised Score}_{A3}(\text{profitability}) + \text{Normalised Score}_{A4}(\text{production – side efficiencies})$$

### Computation of results: illustration

In order to illustrate the application of the proposed methodology for computing the overall antitrust score, which aggregates each individual screens presented in

detail above to cross-selling practices, let us consider here the case of a life insurance tied to a consumer loan in Austria. Following on the results presented above for each individual screen, we recapitulate each individual score in the table below:

Country	Gateway Product	Combined product	Cross selling practice	A1. Concentration Normalised score [1]	A.2 Regulatory barriers Normalised score [2]	A.3 Profitability Normalised score [3]	A4. Production-side efficiencies Normalised score [4]	Antitrust overall score [1]+ [2]+ [3]+ [4]
Austria	Consumer loan	Life insurance	Tied products	0.00	0.00	-1.00	-0.67	<b>-1.67</b>

The overall antitrust index is simply the sum of all normalised scores of each screen (-1.67 in the example proposed), following the general formula presented in section 6.2.2.1:

$$\begin{aligned}
 \text{Overall antitrust index} &= \text{Normalised Score}_{A1}(\text{concentration}) + \text{Normalised Score}_{A2}(\text{regulatory barrier}) \\
 &\quad + \text{Normalised Score}_{A3}(\text{profitability}) + \text{Normalised Score}_{A4}(\text{production – side efficiencies}) \\
 &= 0 + 0 - 1 - 0.67 \\
 &= -1.67
 \end{aligned}$$

In the example presented here, the overall result suggests that, comparatively to other EU-27 countries, the offer of a consumer loan and a life insurance tied altogether in Austria would be associated to pro-competitive conditions. The latter originates from: (i) profits (or losses) converging toward zero and hence more competitive outcomes on the insurance market, and (ii) the existence of production-side efficiencies (more specifically, in the example presented, cost efficiencies and risk reduction).

## Screen 2b: Consumer impact test

One key aim of this Report consists in analysing the unfairness of a specific conduct. This analysis absent any restriction of competition is important for us to understand the source of concern linked to the practices studied here. Hence, the our underlying rationale for the dynamics of the test is to undergo a comparative evaluation of circumstances leading to potential unfairness of the practices, no matter what circumstances have been stressed in the antitrust stage. To allow for this, we initiate our evaluation from the angle that unfairness must be appraised primarily with regard to the impact it has on *customer choice and mobility*. This is consistent with the wording of the Unfair Commercial Practices Directive, which identifies unfair practices as practices that are contrary to (i) professional diligence and, most notably, (ii) materially distort or are likely to materially distort the economic behaviour of the average consumer whom it reaches or to whom it is addressed, or of the average member of the group when a commercial practice is directed to a particular group of consumers.

From the definition above, it remains clear that the unfairness of a clause will be all the more likely:

- (i) The greater its impact on customer lock-in and on the reduction of their mobility (higher barriers to exit for consumers);
- (ii) The smaller the transparency of the practice, so that customers are not able to discern the basic contractual conditions (e.g. the price of individual products in tying practices).
- (iii) The smaller the efficiencies that will accrue to customers as a result of the conduct: for example,
  - o when there is no financial advantage offered to the customer;
  - o when there is no technical, efficiency or risk-reduction reason to engage in the practice; and
  - o when customers, even if not receiving a direct financial advantage (e.g. a discount), still profit from an advantage since there are, for example, significant one-stop-shop effects (i.e. a reduction in transaction costs)

In this test, we propose assessing unfairness using a methodology inspired from a general Cost-Benefit Analysis, which compares the costs (expressed by positive figures) and benefits (expressed by negative figures), by computing the ‘net’ value. A negative net value is indicating net benefits, while a positive net value would signal that conditions inductive of consumers harms are not compensated by consumer efficiencies and define a case for ‘*unfairness*’. Accordingly, in our model, unfairness is established when the following condition holds: efficiencies benefiting consumers cannot outweigh detriment. Two scenarios can be conceived:

- scenario 1, where production-side efficiencies are not passed on consumers, and
- scenario 2, where a portion (p) of production-side efficiencies can be passed on consumers<sup>568</sup>.

After having established unfairness by comparing costs and benefits, we will also assess the *magnitude* of the problem, by considering the shares of customers involved by the practice . In our survey, five ranges of shares of customer solicited by each combination and practice have been reported in the database: (i) up to 20%, (ii) between 20 and 40%, (iii) between 40 and 60%, (iv) between 60 and 80%; and (v) over 80%. We will make use of this information in a final stage in order to apprehend the amplitude of unfairness, when evidenced.

To allow for it, several indicators have been selected, based on available data, in order to provide the most accurate framework for processing. Three main sets of indicators are used for assessing unfairness, namely efficiencies, harms, and the

---

<sup>568</sup> One important question is the extent to which the firms pass the cost savings on to their consumers. Although there is little work in this area, empirical evidence from Salinger and Evans (2005) shows that the reductions are partially transmitted to consumers in the sectors for over-the-counter cold and pain relief medicines and foreign plug electrical adapters. See Salinger, M. and D S. Evans, "Why do firms bundle and tie? Evidence from competitive markets and implications for tying law", *Yale Journal on Regulation*, 22 (1), pp. 38-89 (2005).

share of consumer affected by unfair practices. The corresponding indicators, serving as baseline data for extracting scores in each sub-set, are the following:

**Box 2 Overview of indicators employed in the consumer scrutiny**

**1 Indicators of cases conducive to consumer harm**

- (i) B1 Proxies for customers' contractual lock-in and switching costs,
- (ii) B2 Lack of transparency,

**2 Indicators of cases conducive to consumers' efficiencies**

- (i) B3 Consumer-side efficiencies,
- (ii) p\*A4 Production-side efficiencies passed on consumers

**3 Share of consumers concerned by the practice**

We show in this section the different steps of the consumer policy scrutiny and the different parameters composing the formula we plan to use for assessing the degree of unfairness. We will differentiate impacts by type of gateway product and type of practice. Furthermore, in a similar fashion to the approach chosen in the antitrust analysis, our underlying idea is to undergo a comparative evaluation of circumstances leading to potential unfairness of the practices, no matter what circumstances have been emphasised in the antitrust stage. Finally, our analysis will be run at two levels/dimensions, both at national and at the reported product level.

**Screen B1 – Switching costs**

Findings from the Commission Sector Inquiry revealed a potential for information asymmetry, switching costs and a relative inertia in customers mobility. In the preceding sections of this Report<sup>569</sup>, we have viewed that some practices may negatively affect consumers throughout the restrictive action on their mobility and choice from existing “barriers to exit” from the provider-customer relationship. In that respect, this screen is meant at considering indicators of switching costs and barriers to exit from the contractual relation with financial services providers. Switching costs will be assessed on the one hand throughout products’ characteristics and their potential effect on the customer-provider relationship, and on the other hand on the coercive action of providers, when customers report having purchased the combinations given that they have had no other choice. We will support this exercise from our own database collected during the empirical analysis.

---

<sup>569</sup> See par. 2.2.2 of this Report.

- **Potential detrimental effect on customer choice and mobility**

As previously addressed in this report<sup>570</sup>, retail financial services markets differ from other markets since, amongst other things, strong informational asymmetries between parties materialise. This also explains why the provision of these services often necessitates to be undertaken by fiduciary relationships. While they may help overcome the informational gap, the reliance on providers through their ‘mutual trust’ involves risks of opportunistic and strategic behaviours. Financial services providers face a trade-off between competing aggressively to grow more quickly (for instance by offering attractive prices) and extracting revenue from their existing customer base<sup>571</sup>. The conducts studied in this Report characterise commercial strategies in a way that customers have an ongoing relationship with one or more banks through the products purchased. Financial services therefore are markets characterised as ‘relationships markets’. This can constitute an incentive for providers to deploy strategies for extracting additional rents upon the existing customer base. In what follows, we suggest reflecting upon the parameters that characterise relationships between providers and customers and more specifically how barriers to exit can be measured and quantified in our test. To allow for it, the reported practices of the empirical data collection will serve as our source data. We will categorise each product composing combinations according to each selected proxies for consumers’ contractual lock-in, presented and defined more in detail below. Moreover, the assessment of the potential restrictiveness on customers is based upon a guiding principle which is to appreciate the likely restriction on consumer *mobility* and the eventual *distortion of their choices* as sources for consumer harm and unfairness. We will then allocate scores according to their potential restrictive effect on customers.

As a starting point, we suppose that the data collected consists of a combination of products. The latter can be written in the systematic general form:

$$\{Gateway\ product; Combined\ product\}$$

Each individual product mentioned in our survey is characterised by different attributes. Such characteristics have not been reported as potential effects or reasons from respondents in the survey; but for the purposes of this study, we consider it as important as to study more in depth why certain specific types of products are combined altogether. Our assumption is that products could be categorised according to their intrinsic characteristics. Their corresponding combinations should therefore reflect peculiar association of products’ specific

---

<sup>570</sup> See par. 2.2 of this Report.

<sup>571</sup> This can be true in a static environment. However, when considering for a dynamic one, providers may also price very low in a first period to attract new customers and in a second period, once customers are locked-in, increase market prices and reap the full benefits of their customer base. See P. Klemperer, “Competition When Consumers Have Switching Costs: An Overview with Applications to Industrial Organisation, Macroeconomics and International Trade”, *Review of Economic Studies*, 62, pp. 515-539, 1995; and S. Sharpe, “Asymmetric Information, Bank Lending and Implicit Contracts: a Stylised Model of Customer Relationships”, *Journal of Finance*, 45(4), 1069-1087, 1990.

features. Our aim here is to assess whether specific types of products, for instance those potentially particularly restrictive to customer mobility, may be systematically associated. If so, we suggest considering this information and integrating it in the consumer impact test by allocating corresponding scores. To allow for understanding their potential influence on consumers, three main features can be used to assess each of the products composing bundles:

- 1) duration (or maturity);
- 2) degree of thickness regarding the intermediation function of financial services providers; and
- 3) degree of complexity/sophistication.

Each of them has been detected as a possible cause for restricting customers' choice or mobility and increase one or more categories of switching costs which have been defined in the previous section of this Report<sup>572</sup>. The table below brings together the expected effects of the three features considered and their related category of switching costs.

**Table A14.5: Expected effects of products characteristics on consumer mobility and choice**

	Restrict customer mobility	Distort customer choice and preferences
<b>1. Duration</b>	X Lock-in effect/switching costs: <i>Contractual costs</i>	
<b>2. Thickness of intermediation</b>	X Switching costs: <i>Psychological costs</i>	X Asymmetry of information
<b>3. Complexity of products</b>	X Switching costs: <i>Transaction costs</i> <i>Learning costs</i> <i>Informational costs</i>	X Asymmetry of information

Each element is discussed more in depth below.

- **Duration: for how long is the customer ‘captured’ by the contractual relationship?**

<sup>572</sup> More specifically, switching costs are composed by: transaction costs, compatibility costs, learning costs, contractual costs, informational costs, uncertainty costs and psychological costs. For further details and definitions, see para 2.2.2.

Duration is defined for the purpose of this study as the longevity (in years) of the product or service considered. Let us distinguish, in the simplest case, between two categories: low and high duration. 'High' duration would be defined comparatively to other reported products. It is meant at highlighting those products where a particularly long relationship is likely to occur. This is particularly the case of: mortgage loan<sup>573</sup>, life insurance, pension product, and term investment account<sup>574</sup>. Empirical research that has treated the question of duration in financial services has mainly focused on the link between customer's "outstanding relationship" and the bank "credit pricing"<sup>575</sup>. However, we wish here to question whether the *mobility* and *preferences* of customers can be put in jeopardy. When customers purchase a product characterized by a longer duration, they engage *de facto* in a longer contractual relation with their financial provider. This leads to the creation of *contractual costs* supported by customers. They can be identified as a regular and constant customer base which should remain affiliated to their institution. For this reason, this customer base tends to be 'captured' and 'locked in' for a known and fixed long term period. A long-term engagement would therefore restrict their mobility. They are bound to their supplier: switching freely to other competitors in the tied product market is difficult given the gateway's product long term commitment. The detrimental effects on consumers are even more accurate when both products cumulate simultaneously prolonged maturities: and increase even the likelihood of immobility.

In order to reproduce and quantify the information provided by products' characteristics in terms of their duration, we have initially grouped products characterised by a prominent maturity in comparison to others<sup>576</sup>. Then we have attributed corresponding scores each time one of the product composing the purchased bundle reported featured a long duration. The corresponding score

---

<sup>573</sup> The long term nature of mortgages has been commented by the European Commission in the following statement: "Mortgages, because of their large scale and long term nature, have few close substitutes, though personal loans may be an alternative for low value borrowing" See European Commission, Staff working document, Report on the Retail Banking Sector Inquiry, SEC(2007) 106, 31 January 2007, p 53.

<sup>574</sup> To our knowledge, there is an existing literature on duration characterising bank's relationships. These entail for various banking products and do not provide with broken down information on each product. However, our common sense and the consultation of existing conditions and terms related to the specific products of life insurance, pension product and term investment accounts offered by financial providers point forward that these products feature a particularly high longevity in comparison to any other products.

<sup>575</sup> See Berger, A.N., and Udell, G.F., "Relationship Lending and Lines of Credit in Small Firm Finance," *Journal of Business* 68, 351-381, 1995; Blackwell, D.W., and D.B. Winters, "Banking Relationships and the Effect of Monitoring on Loan Pricing," *Journal of Financial Research* 20, 275-289; 1997; Degryse, H., and P. Van Cayseele, 2000, "Relationship Lending Within a Bank-Based System: Evidence from European Small Business Data," *Journal of Financial Intermediation* 9, 90-109, 2000, and Petersen, M.A., and R.G. Rajan, 1994, "The Benefits of Lending Relationships: Evidence from Small Business Data," *Journal of Finance* 49, 3-37.

<sup>576</sup> This list groups the following: mortgage loan, life insurance, pension product and term investment account.

allocation exercise followed a binary approach: if the considered product was present in the group defined, it has been distinguished and attributed the value 1:

- (i) Every single time one of the product composing the bundle matched one of the long-termed and pre-defined list of products (mortgage loan, life insurance, pension product, or term investment account), we attributed the raw score 1;
- (ii) If the single product considered did not match the list, we attribute the neutral score 0.

Then, given that each bundle is composed of a gateway and a combined product, we aggregated all values derived from the score allocation exercise. This provides us with the raw score for the sub-element 'duration'<sup>577</sup>.

- **Thickness of customer-provider relationship: does consumer choice require the active assistance of service providers?**

Amongst the existing channels for providing financial services, the purchase of some products may require, almost in a mandatory way, the active intervention of a mediator in order to simply obtain, manage or monitor them. For the purpose of this study, we will refer to the 'intermediation of financial providers' to designate relationships that require a pro-active intervention of financial intermediaries for obtaining or maintaining financial products and services. The intermediation action of financial institutions, specifically through services provided to customers, can widely differ according to products' characteristics and needs. For instance, on the one hand, an online current account encourages an autonomous role of customers' own supervision and management, with a restricted intervention of providers. On the other hand, others may demand the mediation of providers' advice and face-to-face service. For instance, the access to products, such as mortgages, some insurance and investment products<sup>578</sup> may necessitate setting an appointment at the customer's branch to discuss directly the terms and conditions of the product. In that sense the relationship is 'thicker'. Let us distinguish in the simplest case between two categories: products requiring any direct intervention of the supplier; and others allowing for a more 'autonomous' usage. For instance, we suppose that products requiring advice/information/ or any direct interventions of suppliers are the following: mortgage loan, consumer loan, corporate banking loan, life insurance, pension product, insurance on investments, investment advice, portfolio management,

---

<sup>577</sup> A practical application of the scoring will be provided in an illustrative example further below.

<sup>578</sup> More specifically on investment services: "*Packaged retail investment products are distributed both by their originators, be they fund managers, banks or insurance companies, and by a variety of intermediaries*". See European Commission, "Commission staff working document accompanying the Communication from the Commission on Packaged Retail Investment Products", SEC(2009) 556, 30.4.2009; available at: [http://ec.europa.eu/internal\\_market/finances-retail/docs/investment\\_products/29042009\\_impact\\_assessment\\_en.pdf](http://ec.europa.eu/internal_market/finances-retail/docs/investment_products/29042009_impact_assessment_en.pdf)



reception and transmission of orders, placing without firm commitment and execution of orders on behalf of clients<sup>579</sup>.

‘Thicker’ relationships are sometimes more based on ‘mutual trust’ than on perfect information. For this reason, we assume that such intervention of financial providers may result in informational asymmetries and psychological switching costs. The restriction on customer’s mobility may emerge throughout these two channels:

- (i) On the one hand, the personal service provided may respond to the need to provide adequate information and advice. Therefore, the offer may exhibit an unbalanced and asymmetric relationship where information is detained by providers and customers remain systematically dependent of this information. The resulting information asymmetry ‘thickens’ the relationship between customers and suppliers.
- (ii) On the other hand, the quality of the service displayed may act as a competitive advantage for financial institutions<sup>580</sup>: efforts in higher quality would result as an incentive for customers to stay and trust their providers; customers are retained and mobility is slowed down.

In order to reproduce and quantify the information provided by products’ characteristics in terms of relationships’ thickness, we have initially grouped products characterised by the degree of providers’ intervention in comparison to others<sup>581</sup>. Then we have attributed corresponding scores each time one of the product composing the purchased bundle reported a case for a ‘thicker’ relation. The corresponding score allocation exercise followed a binary approach: if the considered product was present in the group defined, it has been distinguished and attributed the value 1:

- (i) Every single time one of the product composing the bundle matched one of the pre-defined list of products characterised by provider’s intermediation, we have attributed the raw score 1;
- (ii) If the single product considered did not match the list, we attribute the neutral score 0.

---

<sup>579</sup> We view it as reasonable to assume that such products can be singled out from the others. Even if some of them, such as life insurances or mortgages, can be purchased online and benefit of alternative channels of distribution, evidence has shown that this new channels were still marginal at the moment: “*Despite the growth of distribution channels that facilitate the (...) sale of retail financial service provision (notably, the internet), consumers still prefer to buy products distributed through local branches, subsidiaries and intermediaries*”. See European Commission, “Commission staff working document accompanying the Communication from the Commission on Packaged Retail Investment Products”, SEC(2009) 556, 30.4.2009.

<sup>580</sup> The role of quality of financial services in informational asymmetries has been also approached in section 2.2.1. of this Report.

<sup>581</sup> This list groups the following: mortgage loan, consumer loan, corporate banking loan, life insurance, pension product, insurance on investments, investment advice, portfolio management, reception and transmission of orders, placing without firm commitment and execution of orders on behalf of clients.

Then, given that each bundle is composed of a gateway and a combined product, we aggregated all values derived from the score allocation exercise. This provides us with the raw score for the sub-element ‘intermediation of the relationship’<sup>582</sup>.

- **Sophistication: do products show a degree of complexity?**

As already referred to in preceding sections of this Report<sup>583</sup>, the relationship between providers and customers in financial services is often characterised by ‘mutual trust’, which is created in a situation of informational asymmetry. Customers tend to build their relationship over time. This relationship can be qualified by the existence of transaction-specific investment: changing provider induces losing the transaction-specific investment previously engaged, and facing new equally ‘sunk’ costs in familiarising in the new provider and the products. This effect is likely to be particularly strong for some range of products. In fact, not all financial products and services are likely to exhibit a ‘complex’ nature: some of them may systematically entail common and homogenous features, while it might not be the case for others, such as hybrid or derivative products, some negotiable loans, and some very specific insurances<sup>584</sup>.

Sophisticated and complex products may induce opacity in the information of the bundle purchased and create switching costs, more specifically in this case learning and informational costs<sup>585</sup>. Following the assumption that the purchase of the gateway product revealing customers’ first choice and preferences, we presume that associating a complex product to a standardised one may end up being detrimental for customers, given the resulting eventual asymmetry of information. This opacity is likely to restrict customers’ mobility due to their incapacity to compare similar offers. We believe the detrimental effects on consumers to be even more accurate when all products composing the bundle exhibit an increased degree of complexity<sup>586</sup>.

In order to reflect the complex nature of financial products, let us distinguish in the simplest case between two categories: highly sophisticated (or complex) and other products. We have initially grouped ‘complex’ products, namely all

---

<sup>582</sup> A practical application of the scoring will be provided in an illustrative example further below.

<sup>583</sup> See Section 2.2.2 of this Report

<sup>584</sup> More specifically on investment services “*Retail investment markets are characterised by a steep asymmetry of information and expertise between the originators and distributors of investment products, on the one hand, and the retail investor, on the other. The latter typically exhibit a low level of financial sophistication and hence are ill-equipped to assess the relative merits of the investment propositions on offer.*” See European Commission, “Commission staff working document accompanying the Communication from the Commission on Packaged Retail Investment Products”, SEC(2009) 556, 30.4.2009, p 9.

<sup>585</sup> See Section 2.2.2

<sup>586</sup> “The process of packaging investments adds an additional layer of complexity and cost that may make the key characteristics of the investment less transparent to the end investor.” See European Commission, “Commission staff working document accompanying the Communication from the Commission on Packaged Retail Investment Products”, SEC(2009) 556, 30.4.2009.

investment products<sup>587</sup> and particular composite insurances contracted which depend upon other products or services<sup>588</sup>. Then we have attributed corresponding scores each time one of the product composing the purchased bundle reported a ‘complex’ product. The corresponding score allocation exercise followed a binary approach: if the considered product was present in the group defined, we attributed a score of 1:

(i) Every single time one of the product composing the bundle matched one of the pre-defined list of products characterised by sophistication, we have attributed the raw score 1;

(ii) If the single product considered did not match the list, we attribute the neutral score 0.

Then, given that each bundle is composed of a gateway and a combined product, we aggregated all values derived from the score allocation exercise. This provides us with the raw score for the sub-element ‘sophistication’. <sup>589</sup>

The table below summarises our assumptions made upon products’ most accurate specificities with respect to the three criteria presented:

**Table A14.6: List of product characterised by duration, thickness and sophistication**

Duration of products	Thickness of relationship	Sophistication of products
Mortgage loan	Mortgage loan	Investment advice
Life insurance	Consumer loan	Portfolio management
Pension product	Corporate banking loan	Reception and transmission of orders
Term investment account	Life insurance	Underwriting or placing with firm commitment
	Pension product	Placing without firm commitment
	Insurance on investments	Term investment account
	Investment advice	Execution of orders on behalf of clients
	Portfolio management	Dealing on own account
	Reception and transmission of orders	Payment protection insurance
	Placing without firm commitment	Insurance on investments
	Execution of orders on behalf of clients	

- **Coercion of customers**

The empirical analysis gathered information related to customers, and particularly amongst others, the reasons justifying why consumers purchased the combination reported<sup>590</sup>. These justifications addressed the beneficial as well as

<sup>587</sup> Reception and transmission of orders, execution of orders on behalf of clients, dealing on own account, portfolio management, investment advice, underwriting or placing with firm commitment, placing without firm commitment, and term investment account. The exact definitions of the products referred here are detailed in the glossary of Annex 2.

<sup>588</sup> Payment protection insurance and insurance on investments. See Annex 2.

<sup>589</sup> A practical application of the scoring will be provided in an illustrative example further below.

<sup>590</sup> See Section 5.4.

undesirable purposes<sup>591</sup>. More specifically, if customer may engage in a purchase to meet their need and benefit from advantageous offers, they may also be compelled to buying the combination of products. This last case relates to the so-called ‘coercion factor’, where customers are forced to buy the product as a bundle without being given the choice to buy the products individually<sup>592</sup>.

This situation constitutes a particularly threatening case toward customers’ welfare. It constitutes a clear source of detrimental effects of practices on consumers by the imposed absence of choice. In order to reflect for this harmful effect on consumers, ranks will characterise two binary possible outcomes, whether such justification has been reported or not. The exercise of scores allocation was based on the following assumptions:

(i) Every single time customers reported having purchased the combination because they have had ‘no choice’, we have attributed the raw scores 1;

(ii) If such justification is not reported, we attribute the neutral score 0.<sup>593</sup>

- **Computation of results: illustration**

In what precedes, switching costs have been assessed on the one hand throughout products’ characteristics (i.e whether their features belong to the assumed list of products for duration, thickness of relationship and sophistication), and on the other hand on the coercive pressure on consumers (i.e. when customers report having purchased the combinations given that they have had no other choice).

In order to illustrate the application of the proposed score allocation for screen B1 (switching costs) to cross-selling practices, let us consider here the case of a life insurance tied to a consumer loan in Austria. Each product of the combination is examined in consideration of the features retained duration, thickness of relationship and sophistication, according to the list of sorted products in Table A14.6 above.

First, concerning consumer loan (used in the combination presented here for illustrative purposes as the gateway product), we have assumed in the context of this study that contracting a loan may necessitate the direct intervention of providers which ‘thickens’ the relationship between customer and financial provider. The loan approval itself is conditional upon a procedure monitoring and evaluating consumers’ financial situation: all loans are subject to a credit approval<sup>594</sup>. Second, concerning life insurance (used in this example as the tied product), we assume for the purposes of this study that its purchase would on average engage consumers for a long term contract, which would match the

---

<sup>591</sup> Other justifications (convenience and financial advantage) will be explored in further sections.

<sup>592</sup> The concept of the coercion factor has already been approached in this Report. See Section 1.1.1.

<sup>593</sup> A practical application of the scoring will be provided in an illustrative example further below.

<sup>594</sup> Financial providers may also propose contracting consumer loans in a ‘dematerialised’ way, i.e. not necessitating a direct face-to-face appointment, for example through internet or phone services. Even if such alternative channels may facilitate a direct access to the loan and to related information, each request is systematically sent for examination by the provider. As a result, all loans are subject to a credit approval and a direct intervention of the supplier.

characteristic ‘duration’. Moreover, contracting a life insurance usually necessitates the intervention of the provider, as the request and access to the contract is established by and are distributed at the providers’ networks<sup>595</sup>. Third, the respondent to the survey reported that the combination presented here was not purchased by consumers. Consequently, in the context of this study, consumer loan is assumed leading to a ‘*thicker relationship*’; while life insurance features a long term ‘*duration*’ and may also lead to a ‘*thicker relationship*’. However the combination does not feature any coercive pressure on consumers regarding its purchase. The table below summarise the information contained in the combination studied:

<b>Does the product features the following?</b>	<b>Duration</b>	<b>Thickness of relationship</b>	<b>Sophistication</b>	<b>Coercion</b>
Consumer loan	No	Yes	No	No
Life insurance	Yes	Yes	No	No
<b>Raw score of the combination (according to each feature)</b>				
(Consumer loan; Life insurance)	1	2	0	0

Each characteristic of each product is associated with a ‘raw’ score of 1. The score for the overall combination reported will consider the information of each sub-element, namely scores for variables ‘*duration*’, ‘*thickness of relationship*’, ‘*sophistication*’ and ‘*coercion*’. We therefore need to compute their average raw score (at the numerator of the formula below). The normalised score of the overall combination is 0.60, following the general formula presented in section 6.1.1.3:

$$Normalised\ score_j = \frac{Raw\ (average)\ score_j}{Maximum\ score\ obtained_j}$$

Where: j = the screen considered (i.e. concentration, profitability, regulatory barriers...)

The maximum value of all averaged raw score in the sample is 1.25 (at the denominator of the formula below). In the example proposed, the application of the general formula becomes:

$$\begin{aligned}
 Normalised\ score_{B1\ Switching\ Costs} &= \frac{[(1 + 2 + 0 + 0) / 4]}{1.25} \\
 &= \frac{0.75}{1.25} \\
 &= 0.60
 \end{aligned}$$

The table below gathers the results for the specific example presented: the associated ‘raw’ scores of each efficiency reported for this combination (“B1. Switching cost Duration Raw score”, “B1. Switching cost Thickness Raw score”, “B1. Switching cost Sophistication Raw score”, and “B1 Switching cost ‘No choice’ Raw score”), its average score (“Average score of

<sup>595</sup> *Ibid.*

Duration/Thickness/Sophistication/No choice”), and its normalised score (“B1. Switching cost Normalised score”). The latter value will be used at a later stage for computing the overall consumer score: it will be summed up to other normalised scores of other screens composing the consumer impact test.<sup>596</sup>.

Country	Gateway Product	Combined product	Cross selling practice	Reasons to buy No choice	B.1 Switching cost Duration Raw score	B.1 Switching cost Thickness Raw score	B.1 Switching cost Sophistication Raw score	B.1 Switching cost 'No choice' Raw score	Average score of Duration/Thickness/Sophistication/NoChoice	B.1 Switching cost Normalised score [5]
Austria	Consumer loan	Life insurance	Tied products	-	1	2	0	0	0.75	0.6

## Screen B2 – Lack of transparency

### • Assumption

Low price transparency has been evidenced as one potential source of customers’ restricted ability to switch banks<sup>597</sup>. In the sector of financial services, and beyond the sole consideration for prices, products may exhibit numerous and heterogeneous features, such as its fees, but also the range of possible returns, associated risks, the provision of capital guarantees or, for instance, their maturity. Under the assumption that products’ feature are adequately disclosed by providers, customers may not have a full knowledge of each features characterising the products and may suffer from information overload. They may consequently bear difficulty in understanding and comparing products with others<sup>598</sup> and are deterred from switching providers<sup>599</sup>. Therefore, we will assume for the purpose of this study, that **the expression for lack of transparency experienced by customers may restrict their switching behaviours.**

An indicator quantifying the lack of transparency in financial services has been approached in a survey made by the European Commission<sup>600</sup>; customers have been polled and ranked the relative difficulty they encountered in comparing offers from current bank account providers. The survey evidenced that, in comparison to other sectors also investigated (such as telecom and energy supply for instance), difficulties in comparing offers were particularly prominent in the financial sector.

<sup>596</sup> The computation of the overall consumer score (as the sum of normalised scores of screens switching costs, lack of transparency, consumer-side efficiencies; and the fraction of production-side efficiencies passed on consumers) is described in section 6.2.3.1 of this Report.

<sup>597</sup> See European Commission, Staff working document, Report on the Retail Banking Sector Inquiry, SEC(2007) 106, 31 January 2007.

<sup>598</sup> This relates to the previous discussion on ‘credence’ elements, particularly present in the market of financial services. See section 2.2.2.

<sup>599</sup> The latter view has been emphasised in the Structure-Conduct-Performance paradigm (already approached in the discussion relating to preceding screens).

<sup>600</sup> European Commission, DG Sanco, “Consumers’ views on switching service providers: Annex tables”, Flash Eurobarometer No 243, January 2009.

- **Banking, insurance and investment sub-segments**

The scope of this study covers retail financial services, encompassing banking, insurance and investment sub-sectors. The survey reported that a lack of transparency covers the three sectors, however only considering for a restricted number of products composing each segment<sup>601</sup>.

- **Presentation of data and allocated scores**

We have used the data provided by the survey produced by the European Commission – Directorate General for Health and Consumer- on the lack of transparency in financial services<sup>602</sup>. The related indicator is defined as the percentage of respondents according to the defined categories ('very difficult', 'fairly difficult', 'fairly easy' and 'very easy')<sup>603</sup>. For the purposes of this study, we have considered the most critical categories, which in our view characterise the case for lack of transparency, namely 'very difficult', and 'fairly difficult' sections.

Figures show that countries where more than 40% of respondents reported experiencing a lack of transparency are Austria (44.9%), Italy (42.3%), Hungary (40.9%), and Czech Republic (40.8%). To the contrary, countries like United Kingdom (21.0%), Lithuania (19.9%), Estonia (18.6%), and Bulgaria (16.7%) tend to present the lowest percentages.

In order to reproduce and quantify the relative positioning of countries in terms of the reported lack of transparency, we have attributed matching ranks to the percentages. These ranks characterise three principal situations, namely a low, moderate and high percentages, respectively associated with the raw scores 0, 1 and 2. Likewise the method described above, the association exercise consists of comparing values to thresholds, the quartiles values<sup>604</sup>, to compute proportionate ranks.

We assume, for the purpose of this study that, in the proposed test, only extreme to exceptional levels of perceived products' lack of transparency should be singled out and given a weight that reflects an outstanding to a moderate position. Moderate to less intense cases have not been distinguished and categorised in this exercise. This procedure is in line with our initial assumption, that the default of perceived transparency, experienced by customers, may influence and restrict their switching behaviours. The score allocation exercise is meant at reflecting this assumption. Consequently, in consideration of isolating outstanding values and allocating scores accordingly, we departed from the fact that observations equal or above the *third quartile* gather the 'top' 25% values of the sample. It therefore reproduces a group of data showing the most prominent

---

<sup>601</sup> More precisely, the following products have been considered: current bank account, savings and investment products, mortgage credit, credit longer than one year, car and home insurance.

<sup>602</sup> See European Commission, DG Sanco, "Consumers' views on switching service providers: Annex tables", Flash Eurobarometer No 243, January 2009.

<sup>603</sup> More precisely, the question addressed in the survey was the following: "In general, how easy do you think it is to compare offers from different service provider?"

<sup>604</sup> See footnote 518.

features. Additionally, in consideration of moderate to higher indexes of regulatory barriers, observations falling *between the median and the third quartile*, gather 25% of the sample characterised by intermediate to high indexes, but not extreme ones.

The exercise of scores allocation was based on the following assumptions, which are also synthesised in the table further below:

- (i) Indexes above the third quartile (i.e. 37.6%) signal strong to very strong perception of financial products’ lack of transparency in comparison to other countries. Such heaviest pattern has been assigned with the maximum score ‘2’;
- (ii) Indexes between the median (i.e. 31.3%) and the third quartile signal a substantial perception of financial products’ lack of transparency in comparison to other countries. Such significant, yet not extreme, pattern has been assigned with the score ‘1’;
- (iii) Indexes below the median threshold have been attributed with the neutral score ‘0’.

Position of the data	Raw score
<i>Banking, insurance and investment sectors</i>	
Lack of transparency < Median (31%)	0
Lack of transparency between the median (31%) and the third quartile (37%)	1
Lack of transparency > Third quartile (37%)	2

• **Computation of results: illustration**

In order to illustrate the application of the proposed score allocation for screen B2 (lack of transparency) to cross-selling practices, let us consider here the case of a life insurance tied to a consumer loan in Austria. In Austria, 44.9% of the consulted population<sup>605</sup> reported having ‘fairly difficult’ to ‘very difficult’ experiences when comparing offers. Comparatively to other data in the sample, it stands above the third quartile calculated for the EU-27 (37.6%). Given this positioning, it is associated with a ‘raw’ score of 2 (at the numerator of the formula below)<sup>606</sup>. Its normalised score results in 1, following the general formula presented in section 6.1.1.3:

$$Normalised\ score_j = \frac{Raw\ (average)\ score_j}{Maximum\ score\ obtained_j}$$

<sup>605</sup> The source of the survey mentioned here is the following: European Commission DG SANCO, 2007, “Consumer satisfaction survey”, final report - appendix, IPSOS INRA.

<sup>606</sup> In this study, indexes of lack of transparency are only expressed throughout one component (; therefore there is no need to compute any average in order to obtain a raw score for expressing the lack of products’ transparency.



Where: j = the screen considered (i.e. concentration, profitability, regulatory barriers...)

‘Raw’ scores relating to the screen ‘lack of transparency’ range between 0, 1 and 2. Consequently, the maximum value that can be obtained is 2 in this case (at the denominator of the formula below). In the example proposed, the application of the general formula becomes:

$$\begin{aligned} \text{Normalised score}_{B2 \text{ Lack of transparency}} &= \frac{2}{2} \\ &= 1 \end{aligned}$$

The table below gathers the results for the specific example considered: the reported lack of transparency in Austria (“B2. Lack of transparency Data”), its associated ‘raw’ score (“B2. Lack of transparency Raw score”) and its normalised score (“B2. Lack of transparency Normalised score”). The latter value will be used at a later stage for computing the overall consumer score: it will be summed up to other normalised scores of other screens composing the consumer impact test<sup>607</sup>.

Country	Gateway Product	Combined product	Cross selling practice	B.2 Lack of transparency Data	B.2 Lack of transparency Raw Score	B.2 Lack of transparency Normalised score [6]
Austria	Consumer loan	Life insurance	Tied products	0.45	2.00	1.00

- **Presentation of all results obtained**

The application of this methodology to the available data leads us to the following results, presented in the table below.

---

<sup>607</sup> The computation of the overall consumer score (as the sum of normalised scores of screens switching costs, lack of transparency, consumer-side efficiencies; and the fraction of production-side efficiencies passed on consumers) is described in section 6.2.3.1 of this Report.

**Table A14.7: Consumer scrutiny: Lack of transparency\* of financial products and scores attributed in the EU27**

Country	Average all financial products**	Score
Austria	44.9%	2
Belgium	31.3%	0
Bulgaria	16.7%	0
Cyprus	25.9%	0
Czech Republic	40.8%	2
Denmark	39.1%	2
Estonia	18.6%	0
Finland	36.9%	1
France	39.0%	2
Germany	37.5%	1
Greece	37.4%	1
Hungary	40.9%	2
Ireland	26.0%	0
Italy	42.3%	2
Latvia	22.4%	0
Lithuania	19.9%	0
Luxembourg	32.0%	1
Malta	28.0%	0
The Netherlands	28.2%	0
Poland	24.9%	0
Portugal	33.6%	1
Romania	24.4%	0
Slovakia	37.8%	2
Slovenia	24.4%	0
Spain	29.2%	0
Sweden	34.4%	1
United Kingdom	21.0%	0
<i>Average EU-15</i>	<i>34.2%</i>	
<i>Average EU-12</i>	<i>27.0%</i>	
<b>Median</b>	<b>31.3%</b>	
<b>Third/75% quartile</b>	<b>37.6%</b>	
<b>First/25% quartile</b>	<b>24.7%</b>	

\* Data reported here cover the following categories in the question addressed in the survey: 'fairly difficult' and 'very difficult'

\*\* Average of the following products: current bank account, savings and investment products, mortgage credit, credit longer than one year, car and home insurance.

**Source: European Commission DG SANCO, 2007, “Consumer satisfaction survey”, final report - appendix, IPSOS INRA.**

### Screen B3 - Consumer-side efficiencies

- **Assumption**

Section 2.1.1.2. of this Report has stressed situations where consumers may benefit from the purchase of combined products from the same financial provider. For instance, the reduction of informational and search costs may result in ‘one-stop shop effects’. More generally, many justifications (such as the proximity or the opportunity of obtaining a financial advantage) can explain why they engage in the purchase and obtain satisfaction from the purchase.

- **Presentation of data and allocated scores**

The data discussed here is based on our own database collected during the conduct of our empirical analysis. Amongst other types of information available, reasons justifying why consumers purchased the combination have been reported<sup>608</sup>. These justifications addressed the beneficial as well as undesirable reasons. The latter have been discussed as a detrimental effect for consumers

---

<sup>608</sup> See Section 5.4

<sup>609</sup>. However here, we consider to the contrary other reasons provided and advantaging customers. As exposed in section 5.4. of this Report, the following justifications have been reported:

(i) *Convenience reasons*: Such justification may reflect ‘one-stop shop’ effects, where different preferences requested by consumers are satisfied at once by a single purchase (reducing of search and information costs).

(ii) *Financial advantage reasons*: Cross-sold products may be supplied at a preferential price or rate, particularly attractive to customers.

Given that we start from the assumption that consumer-side efficiencies consist of *direct* benefits for consumers, ranks will characterise two binary possible outcomes, whether such efficiencies have been reported (whether it is for convenience or financial advantage), or not<sup>610</sup>. The exercise of scores allocation was based on the following assumptions:

(i) Every single time one of the efficiencies is reported, we have attributed the raw scores -1;

(ii) If no production-side efficiencies are reported, we attribute the neutral score 0.

Then, given that each bundle is composed of a gateway and a combined product, we aggregated all values derived from the score allocation exercise. This provides us with the raw score for the screen ‘consumer-side efficiencies’.

• **Computation of results: illustration**

In order to illustrate the application of the proposed score allocation for screen B3 (consumer-side efficiencies) to cross-selling practices, let us consider here the case of a life insurance tied to a consumer loan in Austria. In the survey, the respondent reported that the supply of such combination was justified by the provision of a financial or other advantage.

Country	Gateway Product	Combined product	Cross selling practice	Reasons to buy Convenience	Reasons to buy Financial or other advantage
Austria	Consumer loan	Life insurance	Tied products	-	yes

The reported efficiency is associated with a ‘raw’ score of -1. In this study, consumer-side efficiencies are composed by several sub-elements (the reasons ‘convenience’ and ‘financial or other advantage’), we therefore need to compute an average raw score (at the numerator of the formula below). Its normalised score is -0.5, following the general formula presented in section 6.1.1.3:

<sup>609</sup> Other justifications (such having purchased the combination given consumers had ‘no choice’) has been explored in Annex 12 (Screen A1-Market Concentration) of this Report.

<sup>610</sup> See footnote 566.

$$Normalised\ score_j = \frac{Raw\ (average)\ score_j}{|Maximum\ score\ obtained_j|}$$

Where: j = the screen considered (i.e. concentration, profitability, regulatory barriers...)

The maximum value of averaged raw score in the sample is -1 (its absolute value, 1, at the denominator of the formula below). In the example proposed, the application of the general formula becomes:

$$\begin{aligned} Normalised\ score_{B3\ Consumer-side\ efficiencies} &= \frac{[(-1)/2]}{|-1|} \\ &= \frac{-0.5}{1} \\ &= -0.5 \end{aligned}$$

The table below gathers the results for the specific example considered: the associated ‘raw’ scores the efficiency reported for this combination (“B3. Convenience Raw score”, and “B3. Financial or other advantage Raw score”), its average score (“Average score of Convenience/Financial or other advantage”), and its normalised score (“B3. Consumer-side efficiencies Normalised score”). The latter value will be used at a later stage for computing the overall consumer score: it will be summed up to other normalised scores of other screens composing the consumer impact test.<sup>611</sup>

Country	Gateway Product	Combined product	Cross selling practice	Reasons to buy Convenience	Reasons to buy Financial or other advantage	B.3 Convenience Raw score	B.3 Financial advantage Raw score	Average B.3 Convenience/Financial advantage	B.3 Consumer-side efficiencies Normalised score [7]
Austria	Consumer loan	Life insurance	Tied products	-	yes	0.00	-1.00	-0.50	-0.50

### Additional Screen – Production-side efficiencies passed on consumers

The antitrust scrutiny presented above<sup>612</sup> has considered for production-side efficiencies, and we have discussed there the different channels through they can be passed on consumers<sup>613</sup>. However, the intensity and the extent to which production-side efficiencies can be passed to consumers is not a straightforward exercise. For the purpose of this study, we will consider that the existence of specific conditions may occasion the transmission of production-side efficiencies.

<sup>611</sup> The computation of the overall consumer score (as the sum of normalised scores of screens switching costs, lack of transparency, consumer-side efficiencies; and the fraction of production-side efficiencies passed on consumers) is described in section 6.2.3.1 of this Report.

<sup>612</sup> See Annex 14 (Screen 2A- Antitrust test) of this Report.

<sup>613</sup> For instance by reducing information and transaction costs (allowing for ‘one-stop-shop’ effect satisfying different preferences of consumers) or reducing prices given the existence of cost savings.

The extent to which production-side efficiencies are passed-on consumers is proxied by a probability, called 'p'. We assume for the purpose of this study that this probability depends on two cumulative conditions: first, consumers must benefit from a financial advantage (given that this information already signal the case for costs savings effectively reflected in price decrease), and second, on the existence of a mobile customer base. The methodological box below details the computation of this probability 'p'. The computation of a score reproducing the portion 'p' of production-side efficiencies passed on consumers and constituting positive *indirect* efficiencies for consumers is simply obtained as follows:

$$p * Score_{A4}(\text{production} - \text{side efficiencies})$$

**BOX 3 METHODOLOGICAL NOTE: COMPUTATION OF PROBABILITY P*****Condition 1: The evidence of a financial advantage***

Cross-sold products may be supplied at a preferential price or rate, particularly attractive to customers. Many reasons can explain why providers choose to offer attractive prices, for instance by means of a commercial strategy or in response to competitive price pressures on the market. However, one can also assume that an attractive pricing can also be the result of cost-savings which have been reflected in a price decrease and hence passed back to consumers. In order to establish this first condition, we will rely on the data in our own database and related to the sub-element '*financial advantage reasons*', which has already been defined and explained in consumer-side efficiencies (see Annex 14, Screen 2B - Consumer impact test, of this Report). We simply singled out cases where this specific reason is being reported. Based on this restricted group of cases, we then proceeded to assessing the extent to which consumers were mobile on the market (condition 2).

***Condition 2: A mobile customer base***

A 'shopping around' behaviour where consumers actively switch from providers, might lead to competitive pressure (on product pricing for instance). We assume that increased mobility may impose a greater pressure from the demand and may institute incentives for producers to act in a competitive manner. For instance the latter will be induced to offer competitive and attractive offers, possibly by means of transmitting production-side efficiencies.

We have used available indicators characterising consumer mobility in each country. Indicators are composed by the percentage of consumers who reported having switched from financial providers during the last two years. Data have been extracted from the 2009 Eurobarometer Flash based on a survey carried out in 2008 by the Gallup Organization upon the request of the European Commission, on Consumers' views on switching service providers in a number of sectors (see also section 2.2.2 of this Report). In connection to the sector of financial services, the surveyed products were: (i) current bank accounts, (ii) savings and investment products, (iii) mortgage loans, (iv) long-term loan arrangements, (v) car insurance (for third party liability), and (vi) home insurance. The available data allows us capturing information referring to the retail banking, insurance and investment segments of financial services. Based upon the data two steps have been followed:

(i) First we reproduced and quantified the relative positioning of countries in terms of their mobility (i.e. the percentage of customers having switched providers), by attributing corresponding ranks to each value. They will characterise three principal situations, namely a high, intermediate and other lower levels in customer mobility, respectively associated with the raw scores -2, -1 and 0

The association exercise consists at comparing the percentages values to thresholds, established by the quartiles values, and attributing scores correspondingly. The exercise of scores allocation was based on the following assumptions:

- Percentages above (below) the third (first) quartile, signal a high level of mobility in comparison to other countries. Such outstanding pattern has been assigned with the maximum score ‘-2’;
- Percentages between the median, and the third (first quartile) signal a moderate customer mobility in comparison to other countries. Such significant, yet not extreme, pattern has been assigned with the score ‘-1’;
- Percentages values below (above) the median threshold have been attributed with the neutral score ‘0’.

(ii) Then, given two scores are obtained (churn and longevity), we averaged and normalised the two scores into one global indicator for mobility, ranged between 0 and 1.

#### ***Computation of probability p: illustration***

In order to illustrate the application of the proposed methodology presented above to compute the probability ‘p’ that production-side efficiencies are passed on consumers, let us consider here the case of a life insurance tied to a consumer loan in Austria. The methodology departs from the assumption that this probability depends on two cumulative conditions:

- (i) first, on whether consumers benefit from a financial advantage, and;
- (ii) second, on the degree of customer mobility.

First, the respondent has related that the practice considered here indeed provides consumers with a financial advantage, which therefore validates the first condition. Second the selected indicator reflecting mobility is composed by the percentage of surveyed customers having switched financial providers. The example proposed here considers a life insurance tied to a consumer loan in Austria. However, the surveyed services does not entail such services; yet, the survey also provides overall *sectoral averages* for the banking and the insurance sectors, where respectively 11% and 19% of customers have switched providers. Such figures relate to sectoral averages for the EU-27 and does not allow for a cross-country comparison. Consequently, in this specific case (and by extension in all other situations where the surveyed services of the 2009 Eurobarometer is not contained in the practice reported by the respondents to our own survey), the score allocation cannot follow the rationale of a methodology based on quartiles. Alternatively, in order to characterise the three principal situations (a high, intermediate and other lower levels in customer mobility), we rely on the qualitative evidence provided in the Eurobarometer:

« *The highest rates are seen for car insurance (25%), broadband Internet (22%), mobile telephone (19%) and fixed telephone (18%). The lowest rates are seen in the energy sector, where monopolies are common, and for financial services such as current bank account (9%) and long term loans (10%).* »



The last information above would tend to signal that the insurance sector seems to be relatively more ‘mobile’ than the banking sector. For this reason we decided attributing a maximum score of -2 (i.e. high level of mobility) to all other insurance products (apart from those where data from the Eurobarometer survey are available). In addition, the overall banking average (11%) tends to be slightly higher than other retail banking products surveyed in the Eurobarometer. We therefore decided to attribute a score of -1 (i.e. intermediate level of mobility) for retail banking products (apart from those where data from the Eurobarometer survey are available).

In the example proposed, the scoring exercise relate to the *gateway product* only (in the case presented here a ‘consumer loan’, which corresponds to a banking product, following the classification adopted in our glossary of Annex 2 in this Report). It is associated with a ‘raw’ score of -1. We then calculate its normalised score, following the general formula presented in section 6.1.1.3:

$$Normalised\ score_j = \frac{Raw(average)\ score_j}{Maximum\ score\ obtained_j} \times 100$$

Where: j = the screen considered (i.e. concentration, profitability, regulatory barriers...)

Raw average scores for mobility range in an interval between 0 and -22. Consequently, the maximum value that can be obtained is -2 in this case. In the example proposed, the application of the general formula becomes:

$$\begin{aligned} Normalised\ score_{Mobility} &= \frac{0}{2} \times 100 \\ &= 0 \end{aligned}$$

The table below gathers the results described above for the specific example considered: the values of churn and longevity (“Churn Data” and “Longevity Data”), their associated ‘raw’ scores (“Churn Raw score” and “Longevity Raw score”), average score (“Average score of Churn/Mobility”) and normalised score (“Churn/Longevity Normalised score”). The latter value will be used for extracting the probability ‘p’: the more negative is the normalised score, the more mobile is the customer base, which should be reflected by a high probability. Given that the normalised score range between 0 and -1, ‘p’ is computed as follows:

$$p = -Normalised\ score_{Mobility}$$

In the illustration presented here the probability that additional indirect benefits from production-side efficiencies are passed on consumers is 0.5. Consequently, in this specific case, results of the consumer impact tests obtained in scenario 1 and 2 will differ, allowing the net score under scenario 2 to entail more efficiencies.

Country	Gateway Product	Combined product	Cross selling practice	Customer mobility Data	Customer mobility Score	Customer mobility Normalised score	Probability 'p'
Austria	Consumer loan	Life insurance	Tied products	11.00	-1.00	-0.50	0.50

The application of this methodology to the available data leads us to the following results, presented in the table below:

**Table A12.9: Consumer scrutiny: Customer mobility (current bank accounts, savings and investment products) and weights attribution in the EU27**

Country	Current bank accounts			Savings and investment products				
	% Yes. you switched and it was easy	% Yes. you switched but it was difficult	Total	Raw score	% Yes. you switched and it was easy	% Yes. you switched but it was difficult	Total	Raw score
Austria	5.3	0.8	6.1	0	14.6	2.2	16.8	-2
Belgium	5.8	1.4	7.2	0	8.7	1.2	9.9	0
Bulgaria	9.7	0.2	9.9	-2	9.7	0.3	10	0
Cyprus	7.2	2.7	9.9	-2	5.6	0.3	5.9	0
Czech Republic	7.2	2.1	9.3	-1	5.6	4.3	9.9	0
Denmark	8.2	1.5	9.7	-2	10.2	1.1	11.3	-1
Estonia	8.6	0.8	9.4	-1	6.5	0.1	6.6	0
Finland	7.3	0.9	8.2	0	11.4	1.2	12.6	-2
France	9.2	2.2	11.4	-2	6.4	2.1	8.5	0
Germany	6.3	0.6	6.9	0	14.5	2.3	16.8	-2
Greece	10.4	1.9	12.3	-2	14.2	3	17.2	-2
Hungary	6.8	1.2	8	0	9.5	1.5	11	-1
Ireland	5.6	1.4	7	0	10.3	1.4	11.7	-1
Italy	7.6	1.9	9.5	-1	9.9	0.9	10.8	0
Latvia	6.8	0.1	6.9	0	9.4	0.9	10.3	0
Lithuania	8.2	1.4	9.6	-1	10	0.1	10.1	0
Luxembourg	5.1	0.7	5.8	0	6.8	2.2	9	0
Malta	5.1	1.4	6.5	0	4	0.7	4.7	0
The Netherlands	4.2	1	5.2	0	11.4	2.2	13.6	-2
Poland	7.1	1.2	8.3	0	10	1	11	-1
Portugal	7	1.4	8.4	0	9.1	2.2	11.3	-1
Romania	9.4	0.8	10.2	-2	7.7	0	7.7	0
Slovakia	6.9	2.1	9	-1	3.3	1.8	5.1	0
Slovenia	5.4	1.9	7.3	0	9.4	1.5	10.9	0
Spain	12.1	2.9	15	-2	10.9	3.8	14.7	-2
Sweden	6.8	0.9	7.7	0	10.1	1.7	11.8	-1
United Kingdom	8.2	1	9.2	-1	15.5	1.1	16.6	-2
Median	7.1	1.4	8.4		9.7	1.4	10.9	
Third/75% quartile	8.2	1.9	9.65		10.6	2.2	12.2	
First/25% quartile	6.05	0.85	7.1		7.25	0.9	9.45	

**\* Churn after control**

NB: Cells displaying 'na' (i.e. 'not available') stand for unreported or unavailable data in the sources consulted. For means of clarity they are displayed in the table shown above as 'na'; however in the practical application of the test 'na' values have been systematically restored with the neutral value 0.

**Source: Eurobarometer, 2009, "Consumers' views on switching service providers", Annex tables to the analytical report.**

**Table A14.8: Consumer scrutiny: Customer mobility (mortgages and long-term loans) and weights attribution in the EU27**

Country	Mortgage loans				Long-term loan arrangements			
	% Yes. you switched and it was easy	% Yes. you switched but it was difficult	Total	Raw score	% Yes. you switched and it was easy	% Yes. you switched but it was difficult	Total	Raw score
Austria	8.2	4.4	12.6	-2	4.3	2.5	6.8	0
Belgium	5.2	1.9	7.1	0	6.6	0.8	7.4	0
Bulgaria	1.4	0	1.4	0	4.6	3.1	7.7	-1
Cyprus	9.9	3.5	13.4	-2	7.1	2	9.1	-1
Czech Republic	7.3	15.8	23.1	-2	2.7	10	12.7	-2
Denmark	5.8	2.1	7.9	0	7.4	1.2	8.6	-1
Estonia	7.5	0.3	7.8	0	3.5	3.2	6.7	0
Finland	9.5	1.8	11.3	-1	5.7	1.2	6.9	0
France	8.4	2.8	11.2	-1	8.2	2.7	10.9	-2
Germany	6.4	2.6	9	-1	6.3	1.8	8.1	-1
Greece	7.5	5.1	12.6	-2	14.8	3.9	18.7	-2
Hungary	3.8	3.4	7.2	0	2.5	1.3	3.8	0
Ireland	9.3	3.7	13	-2	5.7	1.6	7.3	0
Italy	3.7	0.5	4.2	0	4.9	1.1	6	0
Latvia	2	1.3	3.3	0	3.8	2	5.8	0
Lithuania	0	1.2	1.2	0	3.1	0	3.1	0
Luxembourg	8.3	1.2	9.5	-1	2.6	0.9	3.5	0
Malta	1.7	4.4	6.1	0	4.4	1.7	6.1	0
The Netherlands	8.2	3.3	11.5	-2	12.7	2	14.7	-2
Poland	5.5	2.1	7.6	0	12.2	0	12.2	-2
Portugal	6	0.8	6.8	0	6	2.2	8.2	-1
Romania	3.5	0.8	4.3	0	6.7	2	8.7	-1
Slovakia	0.8	2.1	2.9	0	2.2	1.3	3.5	0
Slovenia	11.3	0	11.3	-1	3.7	2.8	6.5	0
Spain	8.7	1.3	10	-1	4.5	0.4	4.9	0
Sweden	6.3	0.5	6.8	0	9.4	0.6	10	-2
United Kingdom	23.6	4	27.6	-2	10.3	0.3	10.6	-2
Median	6.4	2.1	7.9		5.7	1.7	7.4	
Third/75% quartile	8.35	3.45	11.4		7.25	2.35	9.55	
First/25% quartile	3.75	1	6.45		3.75	1	6.05	

**\* Churn after control**

NB: Cells displaying 'na' (i.e. 'not available') stand for unreported or unavailable data in the sources consulted. For means of clarity they are displayed in the table shown above as 'na'; however in the practical application of the test 'na' values have been systematically restored with the neutral value 0.

**Source: Eurobarometer, 2009, "Consumers' views on switching service providers", Annex tables to the analytical report.**

**Table A14.9: Consumer scrutiny: Customer mobility (car and home insurances) and weights attribution in the EU27**

Country	Car insurance			Raw score	Home insurance			Raw score
	% Yes. you switched and it was easy	% Yes. you switched but it was difficult	Total		% Yes. you switched and it was easy	% Yes. you switched but it was difficult	Total	
Austria	20.4	2.4	22.8	-1	9.6	1.2	10.8	-1
Belgium	13.1	1.8	14.9	0	7.5	1.2	8.7	-1
Bulgaria	24.6	0.4	25	-1	4.4	0	4.4	0
Cyprus	13.8	1.8	15.6	0	6.7	1	7.7	0
Czech Republic	14.7	1.1	15.8	0	5.7	2	7.7	0
Denmark	20	3.5	23.5	-1	17.9	1.7	19.6	-2
Estonia	19	0.9	19.9	0	5.1	0.1	5.2	0
Finland	14.9	2.8	17.7	0	11.8	1.7	13.5	-2
France	14	1.1	15.1	0	9.4	0.7	10.1	-1
Germany	27.9	1.2	29.1	-2	8.9	1.7	10.6	-1
Greece	24.8	1.4	26.2	-1	4	0.2	4.2	0
Hungary	30.5	2.6	33.1	-2	6.9	1	7.9	-1
Ireland	32.5	2.3	34.8	-2	22.5	1.1	23.6	-2
Italy	18.2	2.7	20.9	0	2.1	0.8	2.9	0
Latvia	26.2	0.9	27.1	-2	8.3	0.2	8.5	-1
Lithuania	32.2	1.5	33.7	-2	6.9	4.3	11.2	-2
Luxembourg	9.6	0.3	9.9	0	3.8	0.3	4.1	0
Malta	13.7	1.1	14.8	0	4.7	1.5	6.2	0
The Netherlands	14.7	0.5	15.2	0	6	1.4	7.4	0
Poland	19.1	3.7	22.8	-1	3.6	0.7	4.3	0
Portugal	19.8	0.6	20.4	0	6	0.8	6.8	0
Romania	16.5	0.7	17.2	0	3	0.7	3.7	0
Slovakia	15	4.3	19.3	0	2.2	2.5	4.7	0
Slovenia	16.5	0.8	17.3	0	5.7	0.5	6.2	0
Spain	20.4	2.5	22.9	-1	9.8	1.4	11.2	-2
Sweden	29.9	3	32.9	-2	13.2	1.4	14.6	-2
United Kingdom	41.7	3.8	45.5	-2	30.3	1	31.3	-2
Median	19.1	1.5	20.9		6.7	1	7.7	
Third/75% quartile	25.5	2.65	26.65		9.5	1.45	11	
First/25% quartile	14.8	0.9	16.5		4.55	0.7	4.95	

**\* Churn after control**

NB: Cells displaying 'na' (i.e. 'not available') stand for unreported or unavailable data in the sources consulted. For means of clarity they are displayed in the table shown above as 'na'; however in the practical application of the test 'na' values have been systematically restored with the neutral value 0.

**Source: Eurobarometer, 2009, "Consumers' views on switching service providers", Annex tables to the analytical report.**

**Consumer scrutiny: interim conclusions on methodology**

The consumer scrutiny is composed by several screens, which have been individually presented and detailed in Section 6 and Annex 14 of this Report. On the one hand, switching costs, and lack of transparency; counter-balanced on the

other hand by consumer-side (direct) efficiencies, and production-side (indirect) efficiencies passed on consumers. In particular we have been able to distinguish between beneficial and harmful expected effects on consumers.

Screen	
B1 - Switching costs	} Harm on consumers (costs) → Positive scores
B2 - Lack of transparency	
B3 - Consumer-side efficiencies	} Benefit for consumers (benefits) → Negative scores
P*A4 - Production-side efficiencies passed on consumers (scenario 2 only)	

The score allocation exercise allows for obtaining quantified proxies for costs and benefits. The distinction between costs and benefits is key: it will enable us to understand the ‘net’ overall effect resulting from the consumer scrutiny, and therefore conclude on practices unfairness. The table below summarises the different screens used, the assumptions made and their respective classifications as costs or benefits.

**Table A14.10 Consumer scrutiny: summary information on screens, assumptions, costs and benefits**

Screen	Assumption	Impact
B1 - Switching costs	Restriction on consumer mobility and choice	<b>Cost</b>
B2 - Lack of transparency	Restriction on consumer mobility	<b>Cost</b>
B3 - Consumer-side efficiencies	Direct benefit on consumers	<b>Benefit</b>
P*A4 - Production-side efficiencies passed on consumers (scenario 2 only)	Indirect benefit on consumers	<b>Benefit</b>

The evaluation of unfair practices can be applied to two scenarios. They are represented by the following formulas:

$$\text{Scenario 1: Overall consumer index} = \text{Score}_{A5}(\text{switching costs}) + \text{Score}_{B1}(\text{lack of transparency}) + \text{Score}_{B2}(\text{consumer - side efficiencies})$$

$$\text{Scenario 2: Overall consumer index} = \text{Score}_{A5}(\text{switching costs}) + \text{Score}_{B1}(\text{lack of transparency}) + \text{Score}_{B2}(\text{consumer - side efficiencies}) + p * \text{Score}_{A4}(\text{production - side efficiencies})$$

### Computation of results: illustration

In order to illustrate the application of the proposed methodology for computing the overall consumer score, which aggregates each individual screens presented in detail above to cross-selling practices, let us consider here the case of a life insurance tied to a consumer loan in Austria. Following on the results presented above for each individual screen, we recapitulate each individual score in the table below:

Country	Gateway Product	Combined product	Cross selling practice	B.1 Switching cost Normalised score [5]	B.2 Lack of transparency Normalised score [6]	B.3 Consumer-side efficiencies Normalised score [7]	A4. Production-side efficiencies Normalised score [4]	Correction factor 'p'	Consumer overall score Scenario 1 [5]+[6]+[7]	Consumer overall score Scenario 2 [5]+[6]+[7]+p*[4]
Austria	Consumer loan	Life insurance	Tied products	0.60	1.00	-0.50	-0.67	0.50	1.10	0.77

The overall consumer index (1.10 and 0.77, in respectively scenarios 1 and 2, in the example proposed) is simply the sum of all normalised scores of each screen, following the general formula presented in section 6.2.3.1:

(i) In scenario 1:

$$\begin{aligned}
 \text{Overall consumer index} &= \text{Score}_{A5}(\text{switching costs}) + \text{Score}_{B1}(\text{lack of transparency}) \\
 &\quad + \text{Score}_{B2}(\text{consumer – side efficiencies}) \\
 &= 0.60 + 1 - 0.50 \\
 &= 1.10
 \end{aligned}$$

(ii) In scenario 2:

$$\begin{aligned}
 \text{Overall consumer index} &= \text{Score}_{A5}(\text{switching costs}) + \text{Score}_{B1}(\text{lack of transparency}) \\
 &\quad + \text{Score}_{B2}(\text{consumer – side efficiencies}) + p * \text{Score}_{A4}(\text{production – side efficiencies}) \\
 &= 0.60 + 1 - 0.5 + [0.5 * (-0.67)] \\
 &= 0.77
 \end{aligned}$$

In the example presented here, the overall result suggests that, comparatively to other EU-27 countries, the offer of a consumer loan and a life insurance tied altogether in Austria would result in unfairness. This result holds in the two scenarios, which implies that even in the best case scenario (i.e. when production-side efficiencies may be passed on consumers) consumers purchasing the combination in Austria would bear more costs than benefits. The last result originates in particular from the presence of a prominent scoring of products' lack of transparency, that cannot be sufficiently counter-balanced by consumer-side efficiencies (in the example presented the grant of a financial or other advantage).

## ANNEX 15 - SENSITIVITY ANALYSIS

As explained in Annex 14, the results we obtained in running our test in Section 6 of the Report are dependent on a number of different assumptions and proxies. In order to test the robustness of the results and the conclusions that they inspired, we decided to run a sensitivity analysis, by adding, removing or modifying certain assumptions in our model. Below, we present the results of this analysis for the antitrust and the customer impact test.

### Antitrust test

In the antitrust test illustrated in Section 6.2.2. of our Report, we took into account all efficiencies that are generated by a given conduct, regardless of whether these efficiencies are generated on the supply-side (*e.g.* risk reduction, better risk management, more efficient pricing, economies of scale and scope); or on the demand side (one-stop-shop effects, reduction in transaction costs, long-term investment in a thick relationship, etc). However, the current approach to Art. 82 of the European Commission and the European Court of Justice tends to focus on consumer welfare as the key objective of antitrust policy, IN this respect, the December 2008 Guidance on the treatment of exclusionary abuses under Article 82 EC Treaty clearly specifies that a finding of anticompetitive foreclosure crucially depends on two elements: the actual or likely foreclosure of rivals; and harm to consumers. The latter factor is thus an essential element of abusive conduct under Article 82.

In considering efficiencies, the Guidance paper imports into Article 82 (under defences) the four cumulative conditions of Article 81(3) EC (see Section 2.3. of the Report). These conditions imply, *i.a.* that consumers are allowed a “fair share” of the benefits generated by the conduct. In other words, no efficiency should be considered in antitrust scrutiny of exclusionary abuses, if consumers are not positively affected by that efficiency.

Against this background, we decided to re-run our test by modifying the original formula for the calculation of the antitrust score, which was the following:

$$\begin{aligned} \text{Overall antitrust index (option 1)} &= \text{Normalised Score}_{A1}(\text{concentration}) \\ &+ \text{Normalised Score}_{A2}(\text{regulatory barrier}) \\ &+ \text{Normalised Score}_{A3}(\text{profitability}) \\ &+ \text{Normalised Score}_{A4}(\text{production – side efficiencies}) \end{aligned}$$

Our new version of the formula (termed “option 2” below) only takes into account the share of production-side efficiencies that are likely to be passed-on downstream to consumers (as we did for the consumer impact test, see Annex 14 above), and therefore reads as follows.

Overall antitrust index (option 2) = Normalised Score<sub>A1</sub> (concentration)  
 + Normalised Score<sub>A2</sub> (regulatory barrier)  
 + Normalised Score<sub>A3</sub> (profitability)  
 + Normalised Score<sub>A4</sub> (part of production-side efficiencies passed on consumers)

The tables below present the overall antitrust score computed under the two assumptions and report their differential. Results are presented per gateway products, per country and for all products.

Table A15.1 shows that, with the new assumptions, the tying of mortgage loans with consumer loans and with savings accounts appear as the ones creating the greatest antitrust concerns. As shown in the table the overall findings that can be drawn from the table as regards the types of cross-selling practices that are more likely to create antitrust concerns do not change.

**Table A15.1 – Sensitivity analysis: overall scores of the antitrust test when mortgage loan is the gateway product**

		Average antitrust scores				
Gateway Product	Combined product	Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers	Number of cases	Frequency*	Difference between option 1 and 2
Mortgage loan	Term investment account	0.50	0.50	1	1%	0%
	Motor insurance	0.50	0.50	1	1%	0%
	Business/commercial insurance	0.50	0.50	1	1%	0%
	Consumer loan	0.42	0.58	2	2%	40%
	Savings account	0.33	1.00	1	1%	200%
	Credit line / overdraft	0.28	0.28	3	2%	0%
	Operations on foreign currencies	0.17	0.17	1	1%	0%
	Debit card	0.17	0.50	2	2%	200%
	Bank deposits	0.00	0.00	1	1%	0%
	Pension product	0.00	0.00	1	1%	0%
	Other non-life insurance	-0.22	-0.06	3	2%	75%
	Credit card	-0.22	0.00	6	5%	100%
	Fire insurance	-0.23	-0.06	8	6%	73%
	Home insurance	-0.30	-0.04	20	15%	86%
	Life insurance	-0.32	-0.08	35	27%	76%
	Health/disability insurance	-0.39	-0.17	3	2%	57%
	Current account	-0.39	-0.04	27	21%	90%
Payment protection insurance	-0.58	-0.20	15	11%	65%	
<b>Mortgage loan Total</b>		<b>-0.28</b>	<b>-0.02</b>	<b>131</b>	<b>100%</b>	<b>92%</b>

In Table A15.2 below, we performed the same exercise for the cross-selling practices in which the current account is the gateway product. Here, contrary to what occurs in Table A15.1 above, some conducts that were found to be pro-competitive emerge as anticompetitive. This is the case of the cross-selling of current accounts with debit and credit cards, for which the degree of passing-on of the efficiencies to consumers we calculated is low due to market circumstances. Also the cross-selling of current accounts with bank deposits, the reception and



transmission of orders, fund transfers and other means of payment score very differently in our sensitivity analysis, although they still do not seem to create significant antitrust concerns on average.

**Table A15.2 – Sensitivity analysis: Antitrust overall scores with current account as gateway product**

Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers			
Current account	Underwriting or placing with firm commitment	0.67	1.00	1	1%	50%
	Term investment account	0.67	1.00	1	1%	50%
	Placing without firm commitment	0.67	1.00	1	1%	50%
	Corporate banking loan	0.67	1.00	1	1%	50%
	Execution of orders on behalf of clients	0.67	1.00	1	1%	50%
	Equity release loan	0.67	1.00	1	1%	50%
	Dealing on own account	0.67	1.00	1	1%	50%
	Consumer loan	0.58	0.75	2	2%	29%
	Mortgage loan	0.58	0.75	2	2%	29%
	Home insurance	0.50	0.50	2	2%	0%
	Pension product	0.00	0.00	2	2%	0%
	Current account	0.00	0.00	1	1%	0%
	Debit card	-0.01	0.22	16	15%	2200%
	Credit card	-0.10	0.13	12	11%	229%
	Savings account	-0.21	-0.13	8	7%	40%
	Credit line / overdraft	-0.27	-0.06	8	7%	77%
	Reception and transmission of orders	-0.33	0.00	3	3%	100%
	Other non-life insurance	-0.33	-0.33	3	3%	0%
	Fund transfers	-0.42	0.00	4	4%	100%
	Means of payment, excluding debit/credit cards	-0.42	0.00	4	4%	100%
	Life insurance	-0.42	-0.19	12	11%	53%
	Portfolio management	-0.44	-0.17	6	6%	63%
	Bank deposits	-0.50	0.00	6	6%	100%
Health/disability insurance	-0.52	-0.43	7	7%	18%	
Investment advice	-0.92	-0.75	2	2%	18%	
<b>Current account Total</b>	<b>-0.17</b>	<b>0.05</b>	<b>107</b>	<b>100%</b>	<b>130%</b>	

Table A15.3 finally proposes our sensitivity analysis for the case in which consumer loans are the gateway product. As shown in the table, one practice (the cross-selling of consumer loans with current accounts) that score negatively in our main Report now scores positively, due to limited passing-on rate. At the same time, the combinations with credit line/overdraft and motor insurance are associated with a much higher score in our option 2.

**Table A15.3 – Sensitivity analysis: Antitrust overall scores with consumer loan as gateway product**

Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers			
Consumer loan	Credit line / overdraft	0.33	0.50	2	3%	50%
	Motor insurance	0.03	0.36	6	10%	1200%
	Bank deposits	0.00	0.00	1	2%	0%
	Current account	-0.04	0.18	18	29%	575%
	Savings account	-0.17	0.00	2	3%	100%
	Payment protection insurance	-0.44	-0.15	13	21%	65%
	Life insurance	-0.50	-0.19	9	14%	63%
	Credit card	-0.54	-0.25	4	6%	54%
	Health/disability insurance	-0.70	-0.53	5	8%	24%
	Other non-life insurance	-0.72	-0.56	3	5%	23%
<b>Consumer loan Total</b>		<b>-0.29</b>	<b>-0.04</b>	<b>63</b>	<b>100%</b>	<b>85%</b>

Tables A15.4, A15.5 and A15.6 below show the results of our sensitivity analysis compared to the original results shown in Section 6, broken down per country. Main changes that can be highlighted include the following:

- The cross-selling of mortgage loans and home insurance in Denmark, which scored negatively in our initial test (-0.17), now scores positively (0.50);
- Two cases of cross-selling of mortgage with PPI and current accounts in Hungary, which scored negatively (-0.33), now score zero;
- Four cases of cross-selling involving current accounts in Slovenia, which scored negatively, now score zero (reception and transmission of orders, life insurance, debit card and portfolio management).

Overall, the results of our sensitivity analysis do not differ noticeably from the ones of our initial test, despite the fact that our treatment of production-side efficiencies is different. This suggests that our analysis is robust, at least for what concerns the treatment of efficiencies as potential redeeming circumstances in antitrust scrutiny. Table A15.7 below shows all the results of sensitivity analysis for all practices and all countries. The results show very significant increases in the overall score obtained for a number of countries, including most notably Belgium, Luxembourg, Slovakia and Slovenia.

Again, in order to ascertain whether the individual practices are indeed likely to prove anti-competitive, it is necessary to approach each practice in isolation, and fully appraise the circumstances of the case. In particular, given the anonymous nature of our questionnaire (in particular, our obligation to maintain the anonymity of the respondents), it was impossible for us to report results where we take into account the market share held by the respondent as a proxy of its market power. This would have allowed us to report more precisely cases in which a give practice is undertaken by a dominant firm. To the contrary, we could only use market concentration as a proxy for market power, which is way less

satisfactory and precise, but preserves the anonymity of the financial institutions that decided to participate in our survey.

**Table A15.4 – Sensitivity analysis: Antitrust overall scores per country with mortgage as gateway product**

Country	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers			
Austria	Home insurance	-1.67	-1.67	1	1%	0%
<b>Austria Total</b>		<b>-1.67</b>	<b>-1.67</b>	<b>1</b>	<b>1%</b>	<b>0%</b>
Belgium	Home insurance	0.78	1.00	3	2%	29%
	Life insurance	0.67	1.00	2	2%	50%
	Credit card	0.67	1.00	1	1%	50%
	Current account	0.56	1.00	3	2%	80%
	Payment protection insurance	0.33	1.00	1	1%	200%
	Debit card	0.33	1.00	1	1%	200%
	Fire insurance	0.33	1.00	1	1%	200%
<b>Belgium Total</b>		<b>0.58</b>	<b>1.00</b>	<b>12</b>	<b>9%</b>	<b>71%</b>
Cyprus	Other non-life insurance	0.50	0.50	1	1%	0%
	Credit card	0.50	0.50	1	1%	0%
	Credit line / overdraft	0.28	0.28	3	2%	0%
	Life insurance	0.23	0.23	5	4%	0%
	Operations on foreign currencies	0.17	0.17	1	1%	0%
	Fire insurance	0.00	0.00	2	2%	0%
	Home insurance	-0.06	-0.06	3	2%	0%
<b>Cyprus Total</b>		<b>0.19</b>	<b>0.19</b>	<b>16</b>	<b>12%</b>	<b>0%</b>
Czech Republic	Term investment account	0.50	0.50	1	1%	0%
	Current account	0.50	0.50	3	2%	0%
	Home insurance	0.50	0.50	1	1%	0%
	Life insurance	0.50	0.50	1	1%	0%
<b>Czech Republic Total</b>		<b>0.50</b>	<b>0.50</b>	<b>6</b>	<b>5%</b>	<b>0%</b>
Denmark	Consumer loan	0.50	0.50	1	1%	0%
	Current account	0.17	0.50	2	2%	200%
	Home insurance	-0.17	0.50	1	1%	400%
<b>Denmark Total</b>		<b>0.17</b>	<b>0.50</b>	<b>4</b>	<b>3%</b>	<b>200%</b>
Estonia	Home insurance	0.67	1.00	1	1%	50%
	Life insurance	0.50	1.00	2	2%	100%
	Savings account	0.33	1.00	1	1%	200%
<b>Estonia Total</b>		<b>0.50</b>	<b>1.00</b>	<b>4</b>	<b>3%</b>	<b>100%</b>
Finland	Payment protection insurance	0.33	0.67	1	1%	100%
	Consumer loan	0.33	0.67	1	1%	100%
<b>Finland Total</b>		<b>0.33</b>	<b>0.67</b>	<b>2</b>	<b>2%</b>	<b>100%</b>
France	Other non-life insurance	-0.33	-0.17	1	1%	50%
	Payment protection insurance	-0.67	-0.33	1	1%	50%
<b>France Total</b>		<b>-0.50</b>	<b>-0.25</b>	<b>2</b>	<b>2%</b>	<b>50%</b>
<b>Germany</b>	<i>Life insurance</i>	<i>-1.00</i>	<i>-1.00</i>	<i>1</i>	<i>1%</i>	<i>0%</i>
<b>Germany Total</b>		<b>-1.00</b>	<b>-1.00</b>	<b>1</b>	<b>1%</b>	<b>0%</b>
Hungary	Life insurance	0.00	0.00	2	2%	0%
	Payment protection insurance	-0.33	0.00	1	1%	100%
	Current account	-0.33	0.00	1	1%	100%
<b>Hungary Total</b>		<b>-0.17</b>	<b>0.00</b>	<b>4</b>	<b>3%</b>	<b>100%</b>
Italy	Fire insurance	-0.61	-0.50	3	2%	18%
	Life insurance	-0.63	-0.50	5	4%	21%
	Current account	-0.72	-0.50	3	2%	31%
	Home insurance	-0.83	-0.50	1	1%	40%
<b>Italy Total</b>		<b>-0.67</b>	<b>-0.50</b>	<b>12</b>	<b>9%</b>	<b>25%</b>
Latvia	Life insurance	0.17	0.50	1	1%	200%
<b>Latvia Total</b>		<b>0.17</b>	<b>0.50</b>	<b>1</b>	<b>1%</b>	<b>200%</b>

Average antitrust scores						
Country	Combined product	Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers	Number of cases	Frequency*	Difference between option 1 and 2
Poland	Health/disability insurance	-0.83	-0.50	1	1%	40%
	Credit card	-0.83	-0.50	3	2%	40%
	Life insurance	-0.98	-0.50	7	5%	49%
	Current account	-0.98	-0.50	7	5%	49%
	Home insurance	-1.06	-0.50	3	2%	53%
	Payment protection insurance	-1.10	-0.50	5	4%	55%
<b>Poland Total</b>		<b>-0.99</b>	<b>-0.50</b>	<b>26</b>	<b>20%</b>	<b>49%</b>
Portugal	Payment protection insurance	-0.83	-0.50	2	2%	40%
	Other non-life insurance	-0.83	-0.50	1	1%	40%
	Fire insurance	-0.83	-0.50	1	1%	40%
	Health/disability insurance	-0.83	-0.50	1	1%	40%
	Home insurance	-0.83	-0.50	2	2%	40%
	Life insurance	-0.83	-0.50	3	2%	40%
	Current account	-1.17	-0.50	3	2%	57%
<b>Portugal Total</b>		<b>-0.91</b>	<b>-0.50</b>	<b>13</b>	<b>10%</b>	<b>45%</b>
Slovakia	Current account	-0.67	0.00	1	1%	100%
<b>Slovakia Total</b>		<b>-0.67</b>	<b>0.00</b>	<b>1</b>	<b>1%</b>	<b>100%</b>
Slovenia	Bank deposits	0.00	0.00	1	1%	0%
	Current account	-0.33	-0.17	2	2%	50%
	Life insurance	-0.56	-0.17	3	2%	70%
	Home insurance	-0.67	-0.33	1	1%	50%
<b>Slovenia Total</b>		<b>-0.43</b>	<b>-0.17</b>	<b>7</b>	<b>5%</b>	<b>61%</b>
Spain	Pension product	0.00	0.00	1	1%	0%
	Credit card	0.00	0.00	1	1%	0%
	Debit card	0.00	0.00	1	1%	0%
	Current account	-0.33	-0.17	1	1%	50%
	Home insurance	-0.33	-0.08	2	2%	75%
	Life insurance	-0.33	-0.17	2	2%	50%
	Payment protection insurance	-0.33	-0.17	2	2%	50%
<b>Spain Total</b>		<b>-0.23</b>	<b>-0.10</b>	<b>10</b>	<b>8%</b>	<b>57%</b>
Sweden	Payment protection insurance	0.00	0.00	1	1%	0%
<b>Sweden Total</b>		<b>0.00</b>	<b>0.00</b>	<b>1</b>	<b>1%</b>	<b>0%</b>
The Netherlands	Motor insurance	0.50	0.50	1	1%	0%
	Business/commercial insurance	0.50	0.50	1	1%	0%
	Current account	0.50	0.50	1	1%	0%
	Fire insurance	0.50	0.50	1	1%	0%
	Health/disability insurance	0.50	0.50	1	1%	0%
	Life insurance	0.50	0.50	1	1%	0%
<b>The Netherlands Total</b>		<b>0.50</b>	<b>0.50</b>	<b>6</b>	<b>5%</b>	<b>0%</b>
United Kingdom	Payment protection insurance	-0.50	-0.50	1	1%	0%
	Home insurance	-0.50	-0.50	1	1%	0%
<b>United Kingdom Total</b>		<b>-0.50</b>	<b>-0.50</b>	<b>2</b>	<b>2%</b>	<b>0%</b>
<b>Grand Total</b>		<b>-0.28</b>	<b>-0.02</b>	<b>131</b>	<b>100%</b>	<b>92%</b>

**Table A15.5 – Sensitivity analysis: Antitrust overall scores per country with current account as gateway product**

Country	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers			
Austria	Credit line / overdraft	-1.00	-1.00	1	1%	0%
	Reception and transmission of orders	-1.33	-1.00	1	1%	25%
	Credit card	-1.33	-1.00	1	1%	25%
	Investment advice	-1.33	-1.00	1	1%	25%
	Life insurance	-1.33	-1.00	1	1%	25%
	Portfolio management	-1.33	-1.00	1	1%	25%
<b>Austria Total</b>		<b>-1.28</b>	<b>-1.00</b>	<b>6</b>	<b>6%</b>	<b>22%</b>
Belgium	Debit card	1.00	1.00	2	2%	0%
	Credit card	0.67	1.00	1	1%	50%
	Life insurance	0.50	1.00	2	2%	100%
<b>Belgium Total</b>		<b>0.73</b>	<b>1.00</b>	<b>5</b>	<b>5%</b>	<b>36%</b>
Cyprus	Means of payment, excluding debit/credit cards	0.50	0.50	1	1%	0%
	Credit card	0.50	0.50	1	1%	0%
	Debit card	0.50	0.50	1	1%	0%
<b>Cyprus Total</b>		<b>0.50</b>	<b>0.50</b>	<b>3</b>	<b>3%</b>	<b>0%</b>
Czech Rep	Fund transfers	0.50	0.50	1	1%	0%
	Consumer loan	0.50	0.50	1	1%	0%
	Credit card	0.50	0.50	3	3%	0%
	Credit line / overdraft	0.50	0.50	2	2%	0%
	Debit card	0.50	0.50	4	4%	0%
<b>Czech Republic Total</b>		<b>0.50</b>	<b>0.50</b>	<b>11</b>	<b>10%</b>	<b>0%</b>
Denmark	Savings account	0.50	0.50	1	1%	0%
	Credit card	0.50	0.50	1	1%	0%
	Credit line / overdraft	0.50	0.50	1	1%	0%
	Home insurance	0.50	0.50	2	2%	0%
	Mortgage loan	0.50	0.50	1	1%	0%
	Pension product	0.50	0.50	1	1%	0%
<b>Denmark Total</b>		<b>0.50</b>	<b>0.50</b>	<b>7</b>	<b>7%</b>	<b>0%</b>
Estonia	Debit card	0.83	1.00	2	2%	20%
	Underwriting or placing with firm commitment	0.67	1.00	1	1%	50%
	Consumer loan	0.67	1.00	1	1%	50%
	Corporate banking loan	0.67	1.00	1	1%	50%
	Credit line / overdraft	0.67	1.00	1	1%	50%
	Dealing on own account	0.67	1.00	1	1%	50%
	Bank deposits	0.67	1.00	1	1%	50%
	Equity release loan	0.67	1.00	1	1%	50%
	Execution of orders on behalf of clients	0.67	1.00	1	1%	50%
	Fund transfers	0.67	1.00	1	1%	50%
	Mortgage loan	0.67	1.00	1	1%	50%
	Placing without firm commitment	0.67	1.00	1	1%	50%
	Portfolio management	0.67	1.00	1	1%	50%
	Reception and transmission of orders	0.67	1.00	1	1%	50%
	Savings account	0.67	1.00	1	1%	50%
Term investment account	0.67	1.00	1	1%	50%	
<b>Estonia Total</b>		<b>0.69</b>	<b>1.00</b>	<b>17</b>	<b>16%</b>	<b>46%</b>

Country	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers			
Finland	Credit card	0.33	1.00	1	1%	200%
	Bank deposits	0.33	1.00	1	1%	200%
<b>Finland Total</b>		<b>0.33</b>	<b>1.00</b>	<b>2</b>	<b>2%</b>	<b>200%</b>
Germany	Fund transfers	-1.67	-1.00	1	1%	40%
	Debit card	-1.67	-1.00	1	1%	40%
	Credit line / overdraft	-2.00	-1.00	1	1%	50%
<b>Germany Total</b>		<b>-1.78</b>	<b>-1.00</b>	<b>3</b>	<b>3%</b>	<b>44%</b>
Hungary	Savings account	0.00	0.00	1	1%	0%
	Other non-life insurance	0.00	0.00	1	1%	0%
	Life insurance	0.00	0.00	1	1%	0%
	Debit card	-0.33	0.00	1	1%	100%
<b>Hungary Total</b>		<b>-0.08</b>	<b>0.00</b>	<b>4</b>	<b>4%</b>	<b>100%</b>
Italy	Health/disability insurance	-0.50	-0.50	2	2%	0%
<b>Italy Total</b>		<b>-0.50</b>	<b>-0.50</b>	<b>2</b>	<b>2%</b>	<b>0%</b>
Latvia	Means of payment, excluding debit/credit cards	0.17	0.50	1	1%	200%
<b>Latvia Total</b>		<b>0.17</b>	<b>0.50</b>	<b>1</b>	<b>1%</b>	<b>200%</b>
Poland	Savings account	-0.50	-0.50	4	4%	0%
	Other non-life insurance	-0.50	-0.50	2	2%	0%
	Investment advice	-0.50	-0.50	1	1%	0%
	Portfolio management	-0.67	-0.50	2	2%	25%
	Credit line / overdraft	-0.67	-0.50	2	2%	25%
	Health/disability insurance	-0.67	-0.50	4	4%	25%
	Life insurance	-0.70	-0.50	5	5%	29%
	Credit card	-0.72	-0.50	3	3%	31%
	Bank deposits	-0.83	-0.50	2	2%	40%
	Debit card	-0.83	-0.50	2	2%	40%
<b>Poland Total</b>		<b>-0.66</b>	<b>-0.50</b>	<b>27</b>	<b>25%</b>	<b>24%</b>
Portugal	Pension product	-0.50	-0.50	1	1%	0%
	Life insurance	-0.50	-0.50	1	1%	0%
	Bank deposits	-1.17	-0.50	2	2%	57%
	Debit card	-1.17	-0.50	2	2%	57%
	Fund transfers	-1.17	-0.50	1	1%	57%
	Credit card	-1.17	-0.50	1	1%	57%
	Means of payment, excluding debit/credit cards	-1.17	-0.50	2	2%	57%
<b>Portugal Total</b>		<b>-1.03</b>	<b>-0.50</b>	<b>10</b>	<b>9%</b>	<b>52%</b>
Slovenia	Health/disability insurance	0.00	0.00	1	1%	0%
	Current account	0.00	0.00	1	1%	0%
	Reception and transmission of orders	-0.33	0.00	1	1%	100%
	Debit card	-0.33	0.00	1	1%	100%
	Life insurance	-0.33	0.00	1	1%	100%
	Portfolio management	-0.33	0.00	2	2%	100%
<b>Slovenia Total</b>		<b>-0.24</b>	<b>0.00</b>	<b>7</b>	<b>7%</b>	<b>100%</b>
Spain	Life insurance	-0.33	-0.33	1	1%	0%
<b>Spain Total</b>		<b>-0.33</b>	<b>-0.33</b>	<b>1</b>	<b>1%</b>	<b>0%</b>
United Kingdom	Savings account	-0.83	-0.50	1	1%	40%
<b>United Kingdom Total</b>		<b>-0.83</b>	<b>-0.50</b>	<b>1</b>	<b>1%</b>	<b>40%</b>
<b>Grand Total</b>		<b>-0.17</b>	<b>0.05</b>	<b>107</b>	<b>100%</b>	<b>130%</b>

**Table A15.6 – Sensitivity analysis: Antitrust overall scores per country with consumer loan as gateway product**

Country	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers			
Austria	Life insurance	-1.67	-1.33	1	2%	20%
<b>Austria Total</b>		<b>-1.67</b>	<b>-1.33</b>	<b>1</b>	<b>2%</b>	<b>20%</b>
Belgium	Life insurance	0.67	0.83	1	2%	25%
	Current account	0.44	0.72	3	5%	63%
	Payment protection insurance	0.33	0.67	2	3%	100%
	Motor insurance	0.33	0.67	1	2%	100%
	Credit card	0.00	0.50	1	2%	0%
<b>Belgium Total</b>		<b>0.38</b>	<b>0.69</b>	<b>8</b>	<b>13%</b>	<b>83%</b>
Cyprus	Savings account	0.50	0.50	1	2%	0%
	Credit line / overdraft	0.33	0.50	2	3%	50%
	Current account	0.17	0.50	4	6%	200%
	Life insurance	0.06	0.50	3	5%	800%
	Payment protection insurance	-0.17	0.50	1	2%	400%
<b>Cyprus Total</b>		<b>0.17</b>	<b>0.50</b>	<b>11</b>	<b>17%</b>	<b>200%</b>
Czech Republic	Payment protection insurance	0.50	0.50	1	2%	0%
	Current account	0.50	0.50	2	3%	0%
	Motor insurance	0.50	0.50	1	2%	0%
<b>Czech Republic Total</b>		<b>0.50</b>	<b>0.50</b>	<b>4</b>	<b>6%</b>	<b>0%</b>
Estonia	Motor insurance	0.67	1.00	1	2%	50%
<b>Estonia Total</b>		<b>0.67</b>	<b>1.00</b>	<b>1</b>	<b>2%</b>	<b>50%</b>
Finland	Motor insurance	0.33	1.00	1	2%	200%
	Current account	0.33	0.67	1	2%	100%
<b>Finland Total</b>		<b>0.33</b>	<b>0.83</b>	<b>2</b>	<b>3%</b>	<b>150%</b>
France	Payment protection insurance	-0.67	0.00	1	2%	100%
<b>France Total</b>		<b>-0.67</b>	<b>0.00</b>	<b>1</b>	<b>2%</b>	<b>100%</b>
Germany	Payment protection insurance	-1.00	-1.00	1	2%	0%
<b>Germany Total</b>		<b>-1.00</b>	<b>-1.00</b>	<b>1</b>	<b>2%</b>	<b>0%</b>
Italy	Payment protection insurance	-0.50	-0.50	1	2%	0%
	Current account	-0.50	-0.50	2	3%	0%
	Health/disability insurance	-0.67	-0.50	2	3%	25%
<b>Italy Total</b>		<b>-0.57</b>	<b>-0.50</b>	<b>5</b>	<b>8%</b>	<b>12%</b>
Poland	Other non-life insurance	-0.50	-0.50	1	2%	0%
	Life insurance	-0.50	-0.50	1	2%	0%
	Health/disability insurance	-0.67	-0.58	2	3%	13%
	Credit card	-0.72	-0.50	3	5%	31%
	Payment protection insurance	-0.83	-0.50	3	5%	40%
	Motor insurance	-1.17	-0.50	1	2%	57%
<b>Poland Total</b>		<b>-0.74</b>	<b>-0.52</b>	<b>11</b>	<b>17%</b>	<b>31%</b>
Portugal	Motor insurance	-0.50	-0.50	1	2%	0%
	Payment protection insurance	-0.83	-0.50	1	2%	40%
	Health/disability insurance	-0.83	-0.50	1	2%	40%
	Life insurance	-0.83	-0.58	2	3%	30%
	Other non-life insurance	-0.83	-0.58	2	3%	30%
	Current account	-1.17	-0.83	2	3%	29%
<b>Portugal Total</b>		<b>-0.87</b>	<b>-0.61</b>	<b>9</b>	<b>14%</b>	<b>30%</b>
Slovakia	Current account	-0.67	0.00	1	2%	100%
<b>Slovakia Total</b>		<b>-0.67</b>	<b>0.00</b>	<b>1</b>	<b>2%</b>	<b>100%</b>
Slovenia	Current account	0.00	0.00	3	5%	0%
	Bank deposits	0.00	0.00	1	2%	0%
	Payment protection insurance	-0.33	-0.17	1	2%	50%
<b>Slovenia Total</b>		<b>-0.07</b>	<b>-0.03</b>	<b>5</b>	<b>8%</b>	<b>50%</b>
United Kingdom	Savings account	-0.83	-0.50	1	2%	40%
	Payment protection insurance	-0.83	-0.67	1	2%	20%
	Life insurance	-1.50	-1.00	1	2%	33%
<b>United Kingdom Total</b>		<b>-1.06</b>	<b>-0.72</b>	<b>3</b>	<b>5%</b>	<b>32%</b>
<b>Grand Total</b>		<b>-0.29</b>	<b>-0.04</b>	<b>63</b>	<b>100%</b>	<b>85%</b>



**Table A15.7 – Sensitivity analysis: Antitrust overall scores per country for all products**

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers				
Austria	Consumer loan	Life insurance	-1.67	-1.33	1	0%	20%	
	Current account	Credit line / overdraft	-1.00	-1.00	1	0%	0%	
		Reception and transmission of orders	-1.33	-1.00	1	0%	25%	
		Credit card	-1.33	-1.00	1	0%	25%	
		Investment advice	-1.33	-1.00	1	0%	25%	
		Life insurance	-1.33	-1.00	1	0%	25%	
		Portfolio management	-1.33	-1.00	1	0%	25%	
	Execution of orders on behalf of clients	Current account	-1.33	-1.33	1	0%	0%	
	Fire insurance	Fire insurance	-0.33	-0.33	1	0%	0%	
	Home insurance	Home insurance	-0.33	-0.17	1	0%	50%	
	Mortgage loan	Home insurance	-1.67	-1.67	1	0%	0%	
	Other non-life insurance	Other non-life insurance	-0.33	-0.33	1	0%	0%	
	Portfolio management	Current account	-1.33	-1.33	1	0%	0%	
	Reception and transmission of orders	Portfolio management	-1.33	-1.33	1	0%	0%	
		Current account	-1.33	-1.33	1	0%	0%	
	Savings account	Reception and transmission of orders	-1.33	-1.33	1	0%	0%	
		Current account	-1.33	-1.33	2	0%	0%	
	<b>Austria Total</b>			<b>-1.19</b>	<b>-1.06</b>	<b>18</b>	<b>3%</b>	<b>10%</b>
	Belgium	Bank deposits	Savings account	0.33	1.00	1	0%	200%
			Credit line / overdraft	0.33	1.00	1	0%	200%
Life insurance			0.33	1.00	1	0%	200%	
Investment advice			0.33	1.00	1	0%	200%	
Current account			0.00	1.00	1	0%	0%	
Consumer loan		Life insurance	0.67	0.83	1	0%	25%	
		Current account	0.44	0.72	3	0%	63%	
		Payment protection insurance	0.33	0.67	2	0%	100%	
		Motor insurance	0.33	0.67	1	0%	100%	
		Credit card	0.00	0.50	1	0%	0%	
Corporate banking loan		Payment protection insurance	0.33	0.67	1	0%	100%	
		Current account	0.33	0.67	1	0%	100%	
Credit card		Other non-life insurance	0.67	0.83	1	0%	25%	
		Current account	0.50	0.75	2	0%	50%	
Credit line / overdraft		Term investment account	0.33	0.67	1	0%	100%	
		Current account	0.33	0.67	1	0%	100%	
Current account		Debit card	1.00	1.00	2	0%	0%	
		Credit card	0.67	1.00	1	0%	50%	
		Life insurance	0.50	1.00	2	0%	100%	
Debit card		Current account	0.33	1.00	1	0%	200%	
Health/disability insurance		Current account	-1.17	-0.50	1	0%	57%	
Home insurance		Other non-life insurance	-1.17	-0.50	2	0%	57%	
		Term investment account	-1.17	-0.50	1	0%	57%	
Life insurance		Current account	-1.17	-0.50	1	0%	57%	
		Home insurance	0.78	1.00	3	0%	29%	
Mortgage loan		Life insurance	0.67	1.00	2	0%	50%	
		Credit card	0.67	1.00	1	0%	50%	
		Current account	0.56	1.00	3	0%	80%	
		Payment protection insurance	0.33	1.00	1	0%	200%	
		Debit card	0.33	1.00	1	0%	200%	
		Fire insurance	0.33	1.00	1	0%	200%	
		Motor insurance	Consumer loan	-0.50	-0.50	1	0%	0%
Operations on foreign currencies		Current account	-0.83	-0.50	1	0%	40%	
		Current account	1.00	1.00	1	0%	0%	
Other non-life insurance		Motor insurance	-0.50	-0.50	1	0%	0%	
		Current account	-0.50	-0.50	1	0%	0%	
Payment protection insurance		Current account	-0.83	-0.83	1	0%	0%	
		Consumer loan	-0.83	-0.83	1	0%	0%	
Pension product		Savings account	-0.83	-0.50	1	0%	40%	
		Investment advice	-0.83	-0.50	1	0%	40%	
		Life insurance	-0.83	-0.50	1	0%	40%	
Placing without firm commitment		Savings account	-0.33	0.00	1	0%	100%	
		Investment advice	-0.33	0.00	1	0%	100%	
		Life insurance	-0.33	0.00	1	0%	100%	
Portfolio management		Life insurance	0.00	0.00	1	0%	0%	
		Bank deposits	0.00	0.00	1	0%	0%	
		Current account	0.00	0.00	2	0%	0%	
		Execution of orders on behalf of clients	0.00	0.00	1	0%	0%	
		Investment advice	0.00	0.00	1	0%	0%	
		Savings account	-0.33	0.00	1	0%	100%	
Savings account		Pension product	1.00	1.00	1	0%	0%	
		Life insurance	1.00	1.00	1	0%	0%	
		Investment advice	1.00	1.00	1	0%	0%	
		Current account	0.67	1.00	1	0%	50%	
Term investment account		Savings account	0.00	0.00	1	0%	0%	
		Investment advice	0.00	0.00	1	0%	0%	
		Life insurance	0.00	0.00	1	0%	0%	
Underwriting or placing with firm commitment		Savings account	0.00	0.00	1	0%	0%	
		Investment advice	0.00	0.00	1	0%	0%	
		Life insurance	0.00	0.00	1	0%	0%	
<b>Belgium Total</b>				<b>0.13</b>	<b>0.42</b>	<b>73</b>	<b>12%</b>	<b>230%</b>

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers				
Bulgaria	Execution of orders on behalf of clients	Current account	-0.33	0.00	1	0%	100%	
	Home insurance	Other non-life insurance	0.00	0.00	1	0%	0%	
		Fire insurance	-0.33	0.00	1	0%	100%	
	Motor insurance	Home insurance	-0.33	-0.17	1	0%	50%	
		Health/disability insurance	-0.33	-0.17	1	0%	50%	
	Placing without firm commitment	Reception and transmission of orders	-0.33	0.00	1	0%	100%	
	Portfolio management	Execution of orders on behalf of clients	-0.33	0.00	1	0%	100%	
		Current account	-0.33	0.00	2	0%	100%	
	Reception and transmission of orders	Execution of orders on behalf of clients	-0.33	0.00	1	0%	100%	
		Current account	-0.33	0.00	2	0%	100%	
<b>Bulgaria Total</b>			<b>-0.31</b>	<b>-0.03</b>	<b>12</b>	<b>2%</b>	<b>91%</b>	
Cyprus	Bank deposits	Pension product	-0.17	-0.17	1	0%	0%	
		Current account	-0.17	-0.17	1	0%	0%	
		Life insurance	-0.17	-0.17	1	0%	0%	
		Health/disability insurance	-0.17	-0.17	1	0%	0%	
		Portfolio management	-0.50	-0.50	1	0%	0%	
		Investment advice	-0.50	-0.50	1	0%	0%	
		Dealing on own account	-0.50	-0.50	1	0%	0%	
	Consumer loan	Savings account	0.50	0.50	1	0%	0%	
		Credit line / overdraft	0.33	0.50	2	0%	50%	
		Current account	0.17	0.50	4	1%	200%	
		Life insurance	0.06	0.50	3	0%	800%	
		Payment protection insurance	-0.17	0.50	1	0%	400%	
	Corporate banking loan	Savings account	0.50	0.50	1	0%	0%	
		Credit card	0.50	0.50	1	0%	0%	
		Credit line / overdraft	0.50	0.50	1	0%	0%	
		Life insurance	0.50	0.50	1	0%	0%	
	Credit card	Life insurance	0.28	0.39	3	0%	40%	
		Savings account	0.17	0.50	1	0%	200%	
		Credit line / overdraft	0.17	0.50	1	0%	200%	
	Credit line / overdraft	Motor insurance	0.50	0.50	1	0%	0%	
		Debit card	0.17	0.50	2	0%	200%	
		Fund transfers	0.17	0.33	1	0%	100%	
		Life insurance	0.17	0.39	3	0%	133%	
		Payment protection insurance	-0.17	0.50	1	0%	400%	
	Current account	Means of payment, excluding debit/credit cards	0.50	0.50	1	0%	0%	
		Credit card	0.50	0.50	1	0%	0%	
		Debit card	0.50	0.50	1	0%	0%	
	Debit card	Current account	0.50	0.50	2	0%	0%	
	Equity release loan	Life insurance	0.50	0.50	1	0%	0%	
		Credit card	0.50	0.50	1	0%	0%	
		Credit line / overdraft	0.50	0.50	2	0%	0%	
		Current account	0.50	0.50	1	0%	0%	
		Debit card	0.50	0.50	1	0%	0%	
		Fire insurance	0.50	0.50	1	0%	0%	
		Home insurance	0.50	0.50	1	0%	0%	
	Mortgage loan	Other non-life insurance	0.50	0.50	1	0%	0%	
		Credit card	0.50	0.50	1	0%	0%	
		Credit line / overdraft	0.28	0.28	3	0%	0%	
		Life insurance	0.23	0.23	5	1%	0%	
		Operations on foreign currencies	0.17	0.17	1	0%	0%	
		Fire insurance	0.00	0.00	2	0%	0%	
		Home insurance	-0.06	-0.06	3	0%	0%	
	Operations on foreign currencies	Life insurance	0.17	0.50	1	0%	200%	
	<b>Cyprus Total</b>			<b>0.21</b>	<b>0.32</b>	<b>65</b>	<b>10%</b>	<b>52%</b>

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers				
Czech Republic	Bank deposits	Debit card	0.50	0.50	1	0%	0%	
		Dealing on own account	0.17	0.33	1	0%	100%	
	Consumer loan	Payment protection insurance	0.50	0.50	1	0%	0%	
		Current account	0.50	0.50	2	0%	0%	
		Motor insurance	0.50	0.50	1	0%	0%	
	Corporate banking loan	Current account	0.50	0.50	1	0%	0%	
	Credit card	Life insurance	0.50	0.50	1	0%	0%	
		Consumer loan	0.50	0.50	2	0%	0%	
	Credit line / overdraft	Current account	0.17	0.50	1	0%	200%	
	Current account	Fund transfers	0.50	0.50	1	0%	0%	
		Consumer loan	0.50	0.50	1	0%	0%	
		Credit card	0.50	0.50	3	0%	0%	
		Credit line / overdraft	0.50	0.50	2	0%	0%	
	Debit card	Debit card	0.50	0.50	4	1%	0%	
		Other non-life insurance	0.50	0.50	2	0%	0%	
		Insurance on payment tools	0.50	0.50	1	0%	0%	
		Health/disability insurance	0.50	0.50	2	0%	0%	
	Fund transfers	Current account	0.33	0.50	2	0%	50%	
	Health/disability insurance	Current account	0.50	0.50	1	0%	0%	
	Health/disability insurance	Other non-life insurance	0.00	0.00	1	0%	0%	
	Home insurance	Other non-life insurance	0.00	0.00	1	0%	0%	
	Means of payment, excluding debit/credit cards	Current account	-0.33	0.00	1	0%	100%	
	Mortgage loan	Term investment account	0.50	0.50	1	0%	0%	
		Current account	0.50	0.50	3	0%	0%	
		Home insurance	0.50	0.50	1	0%	0%	
		Life insurance	0.50	0.50	1	0%	0%	
	Other non-life insurance	Debit card	-0.33	0.00	1	0%	100%	
		Credit card	-0.33	0.00	1	0%	100%	
	Payment protection insurance	Consumer loan	-0.33	0.00	1	0%	100%	
	Portfolio management	Execution of orders on behalf of clients	0.00	0.00	1	0%	0%	
	Reception and transmission of orders	Investment advice	0.00	0.00	1	0%	0%	
		Current account	0.00	0.00	1	0%	0%	
	<b>Czech Republic Total</b>			<b>0.35</b>	<b>0.40</b>	<b>45</b>	<b>7%</b>	<b>14%</b>
	Denmark	Current account	Savings account	0.50	0.50	1	0%	0%
			Credit card	0.50	0.50	1	0%	0%
			Credit line / overdraft	0.50	0.50	1	0%	0%
			Home insurance	0.50	0.50	2	0%	0%
			Mortgage loan	0.50	0.50	1	0%	0%
			Pension product	0.50	0.50	1	0%	0%
		Home insurance	Motor insurance	0.00	0.00	1	0%	0%
Investment advice		Bank deposits	0.00	0.00	1	0%	0%	
Mortgage loan		Consumer loan	0.50	0.50	1	0%	0%	
		Current account	0.17	0.50	2	0%	200%	
		Home insurance	-0.17	0.50	1	0%	400%	
Motor insurance		Home insurance	0.00	0.00	1	0%	0%	
Pension product		Savings account	0.00	0.00	1	0%	0%	
		Current account	0.00	0.00	1	0%	0%	
Portfolio management		Bank deposits	0.00	0.00	1	0%	0%	
Savings account		Reception and transmission of orders	0.50	0.50	1	0%	0%	
		Dealing on own account	0.50	0.50	1	0%	0%	
		Investment advice	0.50	0.50	1	0%	0%	
<b>Denmark Total</b>				<b>0.28</b>	<b>0.35</b>	<b>20</b>	<b>3%</b>	<b>24%</b>
Estonia		Consumer loan	Motor insurance	0.67	1.00	1	0%	50%
	Corporate banking loan	Business/commercial insurance	0.67	1.00	1	0%	50%	
	Credit card	Payment protection insurance	0.33	1.00	1	0%	200%	
	Current account	Debit card	0.83	1.00	2	0%	20%	
		Underwriting or placing with firm commitment	0.67	1.00	1	0%	50%	
		Consumer loan	0.67	1.00	1	0%	50%	
		Corporate banking loan	0.67	1.00	1	0%	50%	
		Credit line / overdraft	0.67	1.00	1	0%	50%	
		Dealing on own account	0.67	1.00	1	0%	50%	
		Bank deposits	0.67	1.00	1	0%	50%	
		Equity release loan	0.67	1.00	1	0%	50%	
		Execution of orders on behalf of clients	0.67	1.00	1	0%	50%	
		Fund transfers	0.67	1.00	1	0%	50%	
		Mortgage loan	0.67	1.00	1	0%	50%	
		Placing without firm commitment	0.67	1.00	1	0%	50%	
		Portfolio management	0.67	1.00	1	0%	50%	
		Reception and transmission of orders	0.67	1.00	1	0%	50%	
		Savings account	0.67	1.00	1	0%	50%	
		Term investment account	0.67	1.00	1	0%	50%	
		Mortgage loan	Home insurance	0.67	1.00	1	0%	50%
	Life insurance		0.50	1.00	2	0%	100%	
	Savings account		0.33	1.00	1	0%	200%	
	Motor insurance	Payment protection insurance	-0.33	0.00	1	0%	100%	
	Underwriting or placing with firm commitment	Life insurance	-0.33	0.00	1	0%	100%	
	<b>Estonia Total</b>			<b>0.66</b>	<b>0.92</b>	<b>26</b>	<b>4%</b>	<b>64%</b>

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
			Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers			
Finland	Bank deposits	Pension product	0.33	1.00	1	0%	200%
	Consumer loan	Motor insurance	0.33	1.00	1	0%	200%
		Current account	0.33	0.67	1	0%	100%
	Corporate banking loan	Business/commercial insurance	0.33	0.67	1	0%	100%
	Credit card	Health/disability insurance	0.33	0.67	1	0%	100%
		Current account	0.33	0.67	1	0%	100%
	Current account	Credit card	0.33	1.00	1	0%	200%
		Bank deposits	0.33	1.00	1	0%	200%
	Health/disability insurance	Home insurance	-1.67	-1.67	1	0%	0%
	Home insurance	Health/disability insurance	-1.67	-1.67	1	0%	0%
	Investment advice	Bank deposits	0.00	0.00	1	0%	0%
		Reception and transmission of orders	-0.33	-0.33	1	0%	0%
		Pension product	-0.33	-0.33	1	0%	0%
	Life insurance	Home insurance	-1.67	-1.67	1	0%	0%
	Mortgage loan	Payment protection insurance	0.33	0.67	1	0%	100%
		Consumer loan	0.33	0.67	1	0%	100%
	Pension product	Portfolio management	-1.33	-1.33	1	0%	0%
		Term investment account	-1.67	-1.67	1	0%	0%
		Life insurance	-1.67	-1.67	2	0%	0%
	Portfolio management	Consumer loan	0.00	0.00	1	0%	0%
Reception and transmission of orders		-0.33	-0.33	1	0%	0%	
Pension product		-0.33	-0.33	1	0%	0%	
Reception and transmission of orders	Term investment account	-0.33	-0.33	1	0%	0%	
<b>Finland Total</b>			<b>-0.40</b>	<b>-0.21</b>	<b>24</b>	<b>4%</b>	<b>48%</b>
France	Consumer loan	Payment protection insurance	-0.67	0.00	1	0%	100%
	Credit card	Other non-life insurance	-0.67	0.00	1	0%	100%
	Health/disability insurance	Payment protection insurance	-0.33	0.00	1	0%	100%
	Home insurance	Other non-life insurance	-0.67	-0.33	1	0%	50%
	Life insurance	Portfolio management	-0.67	-0.67	1	0%	0%
	Mortgage loan	Other non-life insurance	-0.33	-0.17	1	0%	50%
		Payment protection insurance	-0.67	-0.33	1	0%	50%
	Motor insurance	Home insurance	0.00	0.00	1	0%	0%
	Portfolio management	Life insurance	0.00	0.00	1	0%	0%
Savings account	Motor insurance	0.00	0.00	1	0%	0%	
<b>France Total</b>			<b>-0.40</b>	<b>-0.15</b>	<b>10</b>	<b>2%</b>	<b>63%</b>
Germany	Consumer loan	Payment protection insurance	-1.00	-1.00	1	0%	0%
	Credit card	Health/disability insurance	-1.00	-1.00	1	0%	0%
	Current account	Fund transfers	-1.67	-1.00	1	0%	40%
		Debit card	-1.67	-1.00	1	0%	40%
		Credit line / overdraft	-2.00	-1.00	1	0%	50%
Mortgage loan	Life insurance	-1.00	-1.00	1	0%	0%	
<b>Germany Total</b>			<b>-1.39</b>	<b>-1.00</b>	<b>6</b>	<b>1%</b>	<b>28%</b>
Hungary	Current account	Savings account	0.00	0.00	1	0%	0%
		Other non-life insurance	0.00	0.00	1	0%	0%
		Life insurance	0.00	0.00	1	0%	0%
		Debit card	-0.33	0.00	1	0%	100%
	Debit card	Other non-life insurance	-0.33	0.00	1	0%	100%
	Home insurance	Motor insurance	-0.83	-0.67	1	0%	20%
	Life insurance	Term investment account	-0.50	-0.50	2	0%	0%
		Current account	-0.50	-0.50	1	0%	0%
	Mortgage loan	Life insurance	0.00	0.00	2	0%	0%
		Payment protection insurance	-0.33	0.00	1	0%	100%
		Current account	-0.33	0.00	1	0%	100%
	Motor insurance	Motor insurance	-0.72	-0.72	3	0%	0%
	Pension product	Debit card	-0.83	-0.50	1	0%	40%
Savings account	Current account	-0.33	0.00	1	0%	100%	
<b>Hungary Total</b>			<b>-0.39</b>	<b>-0.27</b>	<b>18</b>	<b>3%</b>	<b>31%</b>

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
			Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers			
Ireland	Home insurance	Other non-life insurance	-0.33	-0.33	1	0%	0%
		Equity release loan	-0.33	-0.33	1	0%	0%
	Investment advice	Pension product	0.00	0.00	1	0%	0%
		Execution of orders on behalf of clients	0.00	0.00	1	0%	0%
		Term investment account	-0.33	-0.17	1	0%	50%
		Fund transfers	-0.33	-0.17	1	0%	50%
	Life insurance	Business/commercial insurance	-0.33	-0.33	1	0%	0%
		Mortgage loan	-0.50	-0.33	2	0%	33%
	Motor insurance	Other non-life insurance	0.00	0.00	1	0%	0%
	Payment protection insurance	Mortgage loan	-0.33	-0.33	1	0%	0%
		Consumer loan	-0.33	0.00	1	0%	100%
		Insurance on payment tools	-0.67	-0.67	1	0%	0%
	Pension product	Mortgage loan	0.00	0.00	1	0%	0%
		Investment advice	-0.33	-0.17	1	0%	50%
Life insurance		-0.33	-0.17	2	0%	50%	
<b>Ireland Total</b>			<b>-0.29</b>	<b>-0.21</b>	<b>17</b>	<b>3%</b>	<b>30%</b>
Italy	Bank deposits	Current account	-0.50	-0.50	1	0%	0%
	Consumer loan	Payment protection insurance	-0.50	-0.50	1	0%	0%
		Current account	-0.50	-0.50	2	0%	0%
		Health/disability insurance	-0.67	-0.50	2	0%	25%
	Credit card	Other non-life insurance	-0.50	-0.50	2	0%	0%
		Insurance on payment tools	-0.83	-0.50	1	0%	40%
		Current account	-0.83	-0.50	3	0%	40%
	Credit line / overdraft	Current account	-0.83	-0.50	1	0%	40%
	Current account	Health/disability insurance	-0.50	-0.50	2	0%	0%
	Debit card	Current account	-0.72	-0.50	3	0%	31%
	Execution of orders on behalf of clients	Current account	-1.17	-0.50	1	0%	57%
	Fire insurance	Business/commercial insurance	-0.50	-0.50	1	0%	0%
	Fund transfers	Current account	-0.83	-0.50	1	0%	40%
	Health/disability insurance	Other non-life insurance	-0.50	-0.50	1	0%	0%
	Home insurance	Fire insurance	-0.50	-0.50	1	0%	0%
	Life insurance	Health/disability insurance	-0.50	-0.50	2	0%	0%
		Current account	-0.50	-0.50	1	0%	0%
	Means of payment, excluding debit/credit cards	Current account	-0.83	-0.50	1	0%	40%
	Mortgage loan	Fire insurance	-0.61	-0.50	3	0%	18%
		Life insurance	-0.63	-0.50	5	1%	21%
		Current account	-0.72	-0.50	3	0%	31%
		Home insurance	-0.83	-0.50	1	0%	40%
	Motor insurance	Other non-life insurance	-0.50	-0.50	2	0%	0%
		other car insurance	-0.50	-0.50	1	0%	0%
	Pension product	Life insurance	-0.50	-0.50	1	0%	0%
	Placing without firm commitment	Current account	-1.17	-0.50	1	0%	57%
	Portfolio management	Current account	-1.17	-0.50	1	0%	57%
	Reception and transmission of orders	Current account	-1.17	-0.50	1	0%	57%
	Term investment account	Current account	-0.83	-0.50	1	0%	40%
	<b>Italy Total</b>			<b>-0.68</b>	<b>-0.50</b>	<b>47</b>	<b>7%</b>
Latvia	Credit card	Other non-life insurance	0.17	0.33	1	0%	100%
		Credit line / overdraft	0.17	0.50	1	0%	200%
	Current account	Means of payment, excluding debit/credit cards	0.17	0.50	1	0%	200%
	Debit card	Credit line / overdraft	0.17	0.33	1	0%	100%
	Mortgage loan	Life insurance	0.17	0.50	1	0%	200%
	Savings account	Portfolio management	0.50	0.50	1	0%	0%
		Bank deposits	0.50	0.50	1	0%	0%
<b>Latvia Total</b>			<b>0.26</b>	<b>0.45</b>	<b>7</b>	<b>1%</b>	<b>73%</b>
Luxembourg	Home insurance	Motor insurance	0.00	0.00	1	0%	0%
		Fire insurance	-0.33	0.00	1	0%	100%
	Life insurance	Health/disability insurance	-0.17	0.00	2	0%	100%
		Portfolio management	-0.33	0.00	1	0%	100%
		Investment advice	-0.33	0.00	1	0%	100%
		Placing without firm commitment	-0.33	0.00	1	0%	100%
	Pension product	Life insurance	-0.33	0.00	1	0%	100%
Health/disability insurance		-0.33	0.00	1	0%	100%	
<b>Luxembourg Total</b>			<b>-0.26</b>	<b>0.00</b>	<b>9</b>	<b>1%</b>	<b>100%</b>

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers				
Poland	Bank deposits	Term investment account	-0.50	-0.50	1	0%	0%	
		Current account	-0.67	-0.50	2	0%	25%	
	Consumer loan	Other non-life insurance	-0.50	-0.50	1	0%	0%	
		Life insurance	-0.50	-0.50	1	0%	0%	
		Health/disability insurance	-0.67	-0.58	2	0%	13%	
		Credit card	-0.72	-0.50	3	0%	31%	
		Payment protection insurance	-0.83	-0.50	3	0%	40%	
		Motor insurance	-1.17	-0.50	1	0%	57%	
	Credit card	Life insurance	-0.50	-0.50	1	0%	0%	
		Health/disability insurance	-0.50	-0.50	1	0%	0%	
		Payment protection insurance	-1.17	-0.50	1	0%	57%	
		Other non-life insurance	-1.17	-0.50	1	0%	57%	
	Current account	Savings account	-0.50	-0.50	4	1%	0%	
		Other non-life insurance	-0.50	-0.50	2	0%	0%	
		Investment advice	-0.50	-0.50	1	0%	0%	
		Portfolio management	-0.67	-0.50	2	0%	25%	
		Credit line / overdraft	-0.67	-0.50	2	0%	25%	
		Health/disability insurance	-0.67	-0.50	4	1%	25%	
		Life insurance	-0.70	-0.50	5	1%	29%	
		Credit card	-0.72	-0.50	3	0%	31%	
		Bank deposits	-0.83	-0.50	2	0%	40%	
		Debit card	-0.83	-0.50	2	0%	40%	
		Debit card	Health/disability insurance	-0.83	-0.67	2	0%	20%
	Current account		-0.83	-0.50	1	0%	40%	
	Insurance on payment tools		-1.17	-0.50	1	0%	57%	
	Health/disability insurance	Other non-life insurance	0.00	0.00	1	0%	0%	
	Home insurance	Fire insurance	-0.83	0.00	2	0%	100%	
		Term investment account	0.00	0.00	1	0%	0%	
	Life insurance	Portfolio management	0.00	0.00	1	0%	0%	
		Bank deposits	-0.33	-0.33	1	0%	0%	
		Savings account	-0.33	0.00	1	0%	100%	
		Reception and transmission of orders	-0.33	0.00	1	0%	100%	
		Health/disability insurance	-1.00	-1.00	1	0%	0%	
		Health/disability insurance	-0.83	-0.50	1	0%	40%	
	Mortgage loan	Credit card	-0.83	-0.50	3	0%	40%	
		Current account	-0.98	-0.50	7	1%	49%	
		Life insurance	-0.98	-0.50	7	1%	49%	
		Home insurance	-1.06	-0.50	3	0%	53%	
		Payment protection insurance	-1.10	-0.50	5	1%	55%	
		Home insurance	-0.17	0.00	2	0%	100%	
	Motor insurance	Health/disability insurance	-0.33	-0.17	1	0%	50%	
		Other non-life insurance	-0.67	-0.33	2	0%	50%	
		Health/disability insurance	-1.00	-1.00	1	0%	0%	
	Payment protection insurance	Health/disability insurance	-1.00	-1.00	1	0%	0%	
	Pension product	Current account	0.00	0.00	1	0%	0%	
		Life insurance	-0.67	-0.33	1	0%	50%	
	Portfolio management	Credit line / overdraft	-0.83	-0.67	1	0%	20%	
	Reception and transmission of orders	Current account	-0.83	-0.67	1	0%	20%	
	Savings account	Term investment account	-0.50	-0.50	1	0%	0%	
	<b>Poland Total</b>			<b>-0.74</b>	<b>-0.46</b>	<b>95</b>	<b>15%</b>	<b>38%</b>
	Portugal	Consumer loan	Motor insurance	-0.50	-0.50	1	0%	0%
			Payment protection insurance	-0.83	-0.50	1	0%	40%
			Health/disability insurance	-0.83	-0.50	1	0%	40%
Life insurance			-0.83	-0.58	2	0%	30%	
Other non-life insurance			-0.83	-0.58	2	0%	30%	
Current account			-1.17	-0.83	2	0%	29%	
Corporate banking loan		Business/commercial insurance	-0.83	-0.67	1	0%	20%	
		Current account	-1.17	-0.83	2	0%	29%	
Credit card		Other non-life insurance	-0.50	-0.50	1	0%	0%	
		Health/disability insurance	-0.50	-0.50	1	0%	0%	
		Insurance on payment tools	-0.50	-0.50	1	0%	0%	
		Life insurance	-0.50	-0.50	2	0%	0%	
Current account		Pension product	-0.50	-0.50	1	0%	0%	
		Life insurance	-0.50	-0.50	1	0%	0%	
		Bank deposits	-1.17	-0.50	2	0%	57%	
		Debit card	-1.17	-0.50	2	0%	57%	
		Fund transfers	-1.17	-0.50	1	0%	57%	
		Credit card	-1.17	-0.50	1	0%	57%	
		Means of payment, excluding debit/credit cards	-1.17	-0.50	2	0%	57%	
		Home insurance	0.00	0.00	1	0%	0%	
Fire insurance		Other non-life insurance	0.00	0.00	1	0%	0%	
		Health/disability insurance	0.00	0.00	1	0%	0%	
		Home insurance	0.00	0.00	1	0%	0%	
Health/disability insurance		Current account	-0.67	-0.67	1	0%	0%	
Mortgage loan		Payment protection insurance	-0.83	-0.50	2	0%	40%	
		Other non-life insurance	-0.83	-0.50	1	0%	40%	
		Fire insurance	-0.83	-0.50	1	0%	40%	
		Health/disability insurance	-0.83	-0.50	1	0%	40%	
		Home insurance	-0.83	-0.50	2	0%	40%	
		Life insurance	-0.83	-0.50	3	0%	40%	
		Current account	-1.17	-0.50	3	0%	57%	
		Other non-life insurance	0.00	0.00	1	0%	0%	
Motor insurance		Fire insurance	0.00	0.00	1	0%	0%	
	Health/disability insurance	0.00	0.00	2	0%	0%		
	Health/disability insurance	0.00	0.00	2	0%	0%		
<b>Portugal Total</b>			<b>-0.76</b>	<b>-0.47</b>	<b>48</b>	<b>8%</b>	<b>38%</b>	
Slovakia	Consumer loan	Current account	-0.67	0.00	1	0%	100%	
	Mortgage loan	Current account	-0.67	0.00	1	0%	100%	
<b>Slovakia Total</b>			<b>-0.67</b>	<b>0.00</b>	<b>2</b>	<b>0%</b>	<b>100%</b>	

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: With All production-side efficiencies	Option 2: With production-side efficiencies passed on consumers				
Slovenia	Bank deposits	Current account	0.00	0.00	1	0%	0%	
		Pension product	-0.33	0.00	1	0%	100%	
	Consumer loan	Current account	0.00	0.00	3	0%	0%	
		Bank deposits	0.00	0.00	1	0%	0%	
		Payment protection insurance	-0.33	-0.17	1	0%	50%	
	Corporate banking loan	Current account	-0.33	-0.17	1	0%	50%	
	Credit card	Health/disability insurance	0.00	0.00	1	0%	0%	
		Current account	0.00	0.00	1	0%	0%	
		Insurance on payment tools	-0.17	0.00	2	0%	100%	
	Credit line / overdraft	Current account	-0.33	-0.17	1	0%	50%	
		Health/disability insurance	0.00	0.00	1	0%	0%	
	Current account	Current account	0.00	0.00	1	0%	0%	
		Reception and transmission of orders	-0.33	0.00	1	0%	100%	
		Debit card	-0.33	0.00	1	0%	100%	
		Life insurance	-0.33	0.00	1	0%	100%	
		Portfolio management	-0.33	0.00	2	0%	100%	
		Health/disability insurance	0.00	0.00	2	0%	0%	
		Insurance on payment tools	-0.33	0.00	1	0%	100%	
	Fund transfers	Current account	-0.33	-0.17	2	0%	50%	
		Current account	0.00	0.00	1	0%	0%	
	Home insurance	Motor insurance	-0.33	0.00	1	0%	100%	
		Fire insurance	-0.33	0.00	2	0%	100%	
		Life insurance	-0.33	0.00	1	0%	100%	
	Life insurance	Health/disability insurance	-0.17	0.00	2	0%	100%	
		Payment protection insurance	-0.33	0.00	1	0%	100%	
	Mortgage loan	Bank deposits	0.00	0.00	1	0%	0%	
		Current account	-0.33	-0.17	2	0%	50%	
		Life insurance	-0.56	-0.17	3	0%	70%	
		Home insurance	-0.67	-0.33	1	0%	50%	
		Health/disability insurance	-0.33	0.00	1	0%	100%	
	Motor insurance	Health/disability insurance	-0.33	0.00	1	0%	100%	
	Reception and transmission of orders	Current account	-0.33	0.00	1	0%	100%	
	Savings account	Current account	0.00	0.00	1	0%	0%	
		Pension product	-0.33	0.00	1	0%	100%	
	<b>Slovenia Total</b>			<b>-0.23</b>	<b>-0.05</b>	<b>44</b>	<b>7%</b>	<b>81%</b>
	Spain	Credit card	Life insurance	-0.33	-0.17	1	0%	50%
			Life insurance	-0.33	-0.33	1	0%	0%
		Mortgage loan	Pension product	0.00	0.00	1	0%	0%
			Credit card	0.00	0.00	1	0%	0%
			Debit card	0.00	0.00	1	0%	0%
			Current account	-0.33	-0.17	1	0%	50%
			Home insurance	-0.33	-0.08	2	0%	75%
			Life insurance	-0.33	-0.17	2	0%	50%
			Payment protection insurance	-0.33	-0.17	2	0%	50%
<b>Spain Total</b>			<b>-0.25</b>	<b>-0.13</b>	<b>12</b>	<b>2%</b>	<b>50%</b>	
Sweden	Debit card	Other non-life insurance	0.00	0.00	1	0%	0%	
	Mortgage loan	Payment protection insurance	0.00	0.00	1	0%	0%	
<b>Sweden Total</b>			<b>0.00</b>	<b>0.00</b>	<b>2</b>	<b>0%</b>	<b>0%</b>	
The Netherlands	Corporate banking loan	Pension product	0.50	0.50	1	0%	0%	
		Business/commercial insurance	0.50	0.50	1	0%	0%	
		Current account	0.50	0.50	1	0%	0%	
		Health/disability insurance	0.50	0.50	1	0%	0%	
		Life insurance	0.50	0.50	1	0%	0%	
	Mortgage loan	Motor insurance	0.50	0.50	1	0%	0%	
		Business/commercial insurance	0.50	0.50	1	0%	0%	
		Current account	0.50	0.50	1	0%	0%	
		Fire insurance	0.50	0.50	1	0%	0%	
		Health/disability insurance	0.50	0.50	1	0%	0%	
<b>The Netherlands Total</b>			<b>0.50</b>	<b>0.50</b>	<b>12</b>	<b>2%</b>	<b>0%</b>	
United Kingdom	Consumer loan	Savings account	-0.83	-0.50	1	0%	40%	
		Payment protection insurance	-0.83	-0.67	1	0%	20%	
		Life insurance	-1.50	-1.00	1	0%	33%	
	Credit card	Payment protection insurance	-0.83	-0.67	1	0%	20%	
		Savings account	-0.83	-0.50	1	0%	40%	
	Debit card	Savings account	-0.83	-0.50	1	0%	40%	
		Pension product	-0.83	-0.50	1	0%	40%	
	Investment advice	Investment advice	-0.83	-0.50	1	0%	40%	
		Life insurance	-0.83	-0.50	2	0%	40%	
		Payment protection insurance	-0.50	-0.50	1	0%	0%	
	Mortgage loan	Home insurance	-0.50	-0.50	1	0%	0%	
		Motor insurance	-0.50	-0.50	1	0%	0%	
	Savings account	Consumer loan	-0.50	-0.50	1	0%	0%	
		Home insurance	-0.50	-0.50	1	0%	0%	
		Life insurance	-0.83	-0.83	2	0%	0%	
	<b>United Kingdom Total</b>			<b>-0.77</b>	<b>-0.59</b>	<b>17</b>	<b>3%</b>	<b>24%</b>
<b>Grand Total</b>			<b>-0.25</b>	<b>-0.05</b>	<b>629</b>	<b>100%</b>	<b>79%</b>	

## Customer impact test: accounting for the “coercion” factor

In our customer impact test, we have treated all cross-selling practices alike, regardless of the type of practice, and in particular regardless of whether the practice at hand was involving a degree of coercion of customers, as occurs *i.a.* in the case of tying, exclusive agreements and the obligation to have the salary paid into the current account. This does not mean that our results in Section 6 do not take into account this difference: however, the difference is considered implicitly, as consumer associations interviewed were given the possibility to highlight whether the practice left no choice to consumers, and all respondents could note whether a given practice left customers with a financial advantage (something that would not be possible in the case of tying, where customers simply have no choice).

The element of coercion is very important in consumer policy, as it accounts for a material distortion of customer behaviour. In our sensitivity analysis, for each of the two scenarios investigated in this Section 6 of our Report (*i.e.* scenario 1 and 2, the latter including an additional fraction of production-side efficiencies passed on consumers), a distinction can be drawn between: (i) a set of coercive cases, which strongly distort consumer’s preferences and choices by imposing a ‘take-it-or-leave-it’ bid, and (ii) other practices that allow for more flexibility in customer choice, for instance by allowing them to compose the combinations ‘à la carte’.

Coercive cases group two types of practices reported in our survey:

- 1) Tying practices,
- 2) Combinations which have been reported to being purchased by consumers given their lack of choice (‘no choice’).

We suggest investigating the possible alternative to customer impact test scores reviewed across this study, and emphasise coercive cases by allocating an additional weight. Each time the reported combination in our database respond to a tying practice, or to the reported reason ‘no choice’, we augmented the sum of normalised costs in the customer impact test (*i.e.*, summing the normalised scores of switching costs and lack of transparency) by 50%.

Results of the customer impact test can be therefore compared under two alternative assumptions:

The first assumption (referred as ‘option 1’ in the tables below) is based upon the calculation of the overall customer impact test score as defined and presented in the study (for scenarios 1 and 2):

$$\text{Scenario 1: Overall consumer index} = \text{Score}_{B1}(\text{switching costs}) + \text{Score}_{B2}(\text{lack of transparency}) + \text{Score}_{B3}(\text{customer – side efficiencies})$$



$$\begin{aligned} \text{Scenario 2: Overall consumer index} = & \text{Score}_{B1}(\text{switching costs}) + \text{Score}_{B2}(\text{lack of transparency}) \\ & + \text{Score}_{B3}(\text{customer – side efficiencies}) \\ & + p * \text{Score}_{A4}(\text{production – side efficiencies}) \end{aligned}$$

The second assumption ('option 2') diverges from the initial calculation by considering an increase of the costs by 50%, only when coercive cases are encountered. For such particular cases, the formulas become:

$$\begin{aligned} \text{Scenario 1: Overall consumer index} = & [\text{Score}_{B1}(\text{Switching costs}) + \text{Score}_{B2}(\text{lack of transparency})] * 1.5 \\ & + \text{Score}_{B3}(\text{customer – side efficiencies}) \end{aligned}$$

$$\begin{aligned} \text{Scenario 2: Overall consumer index} = & [\text{Score}_{B1}(\text{Switching costs}) + \text{Score}_{B2}(\text{lack of transparency})] * 1.5 \\ & + \text{Score}_{B3}(\text{customer – side efficiencies}) \\ & + p * \text{Score}_{A4}(\text{production – side efficiencies}) \end{aligned}$$

Tables A15.8, A15.9 and A15.10 below show our results broken down per main gateway product and per practice. The results highlight a number of cross-selling practices such as:

- The tying of mortgage loans with current accounts, health/disability insurance and life insurance.
- The tying of current accounts with investment advice, which – as already observed in Sections 5 and 6 of the Report – may create also the conditions for aggressive commercial practices such as unsolicited offers, churning and steering.
- The tying of consumer loans and PPI, which shows an enormous increase in the consumer impact test score (+900% and +1350% in the two scenarios).

Table A15.11 shows the results for all gateway products in all countries. These highlight very interesting changes, including the following:

- In France, the tying of mortgage loans with PPI, health/disability insurance with PPI, credit card and other non-life insurance and home insurance with other non-life insurance have a much higher score, and appear as potentially very harmful for customers;
- In Hungary, Poland and Portugal the tying of mortgage loans with current accounts appear way more potentially unfair in our sensitivity analysis than in our original analysis reported in Section 6, due to the additional element of coercion included in our analysis.
- In Italy, the tying of term investment account with current accounts, of mortgage loans with current accounts and with various types of insurance, and the tying of current accounts with pension products, bank deposits, credit

line/overdraft, debit cards and consumer loans all appear as potentially unfair to customers.

- The same can be said for the tying of consumer loans and PPI in Slovenia.

**Table A15.8 – Sensitivity analysis: customer overall scores (scenario 1 and 2) with mortgage loan as gateway product**

Gateway Product	Combined product	Average consumer scores				Number of cases	Frequency	Scenario 1 Difference between option 1 and 2	Scenario 2 Difference between option 1 and 2
		Scenario 1		Scenario 2					
		No additional weight	With additional weight for coercive practices	No additional weight	With additional weight for coercive practices				
Mortgage loan	Bank deposits	0.4	0.4	0.4	0.4	1	1%	0%	0%
	Business/commercial insurance	0.6	1.5	0.6	1.5	1	1%	150%	150%
	Consumer loan	0.6	0.6	0.6	0.6	1	1%	0%	0%
		0.1	0.1	-0.2	-0.2	1	1%	0%	0%
	Credit card	0.4	0.4	0.4	0.4	1	1%	0%	0%
		-0.1	-0.1	-0.1	-0.1	1	1%	0%	0%
		-0.1	-0.1	-0.1	-0.1	2	2%	0%	0%
		-0.6	-0.6	-0.6	-0.6	2	2%	0%	0%
	Credit line / overdraft	-0.1	-0.1	-0.8	-0.8	1	1%	0%	0%
		-0.1	-0.1	-0.1	-0.1	2	2%	0%	0%
	Current account	1.6	1.6	1.6	1.6	1	1%	0%	0%
		1.6	4.0	1.6	4.0	4	3%	150%	150%
		0.9	0.9	0.9	0.9	1	1%	0%	0%
		0.9	0.9	0.9	0.9	3	2%	0%	0%
		0.6	1.5	0.6	1.5	2	2%	150%	150%
		0.6	2.3	0.6	2.3	1	1%	275%	275%
		0.4	0.4	0.4	0.4	1	1%	0%	0%
		0.1	1.0	0.1	1.0	2	2%	900%	900%
		-0.1	-0.1	-0.1	-0.1	1	1%	0%	0%
		-0.1	-0.1	-0.1	-0.1	4	3%	0%	0%
		-0.4	-0.4	-0.4	-0.4	1	1%	0%	0%
		-0.6	-0.6	-0.9	-0.9	1	1%	0%	0%
		-0.6	-0.6	-0.8	-0.8	1	1%	0%	0%
		-0.6	-0.6	-0.6	-0.6	4	3%	0%	0%
	Debit card	-0.6	-0.6	-0.6	-0.6	2	2%	0%	0%
	Fire insurance	1.6	4.0	1.6	4.0	1	1%	150%	150%
		1.1	2.8	1.1	2.8	1	1%	150%	150%
		0.9	0.9	0.9	0.9	2	2%	0%	0%
		0.6	1.5	0.6	1.5	1	1%	150%	150%
		0.1	1.0	-0.2	0.7	1	1%	900%	386%
		-0.6	-0.6	-1.3	-1.3	1	1%	0%	0%
		-0.6	-0.6	-0.6	-0.6	1	1%	0%	0%
	Health/disability insurance	0.6	1.5	0.6	1.5	1	1%	150%	150%
		0.4	0.4	0.4	0.4	1	1%	0%	0%
		-0.6	-0.6	-0.6	-0.6	1	1%	0%	0%
	Home insurance	1.6	4.0	1.6	4.0	2	2%	150%	150%
		0.9	0.9	0.2	0.2	1	1%	0%	0%
		0.6	0.6	0.6	0.6	2	2%	0%	0%
		0.6	1.5	0.6	1.5	1	1%	150%	150%
		0.4	0.4	0.4	0.4	1	1%	0%	0%
		0.4	0.4	0.4	0.4	1	1%	0%	0%
		0.1	1.0	-0.2	0.7	1	1%	900%	386%
		-0.1	-0.1	-0.8	-0.8	1	1%	0%	0%
		-0.1	-0.1	-0.4	-0.4	1	1%	0%	0%
		-0.1	-0.1	-0.1	-0.1	3	2%	0%	0%
		-0.4	-0.4	-0.4	-0.4	1	1%	0%	0%
		-0.6	-0.6	-1.3	-1.3	1	1%	0%	0%
		-0.6	-0.6	-0.8	-0.8	1	1%	0%	0%
		-0.6	-0.6	-0.6	-0.6	3	2%	0%	0%
	Life insurance	2.0	2.0	2.0	2.0	1	1%	0%	0%
		2.0	5.0	2.0	5.0	4	3%	150%	150%
		1.3	1.3	1.3	1.3	3	2%	0%	0%
		1.0	2.5	1.0	2.5	3	2%	150%	150%
		0.8	0.8	0.8	0.8	3	2%	0%	0%
		0.5	0.5	0.5	0.5	1	1%	0%	0%
		0.5	2.0	0.5	2.0	1	1%	300%	300%
		0.3	0.3	0.3	0.3	1	1%	0%	0%
		0.3	0.3	0.1	0.1	2	2%	0%	0%
		0.3	0.3	0.3	0.3	7	5%	0%	0%
		0.0	0.0	0.0	0.0	1	1%	0%	0%
		-0.2	-0.2	-0.9	-0.9	1	1%	0%	0%
		-0.2	-0.2	-0.5	-0.5	2	2%	0%	0%
		-0.2	-0.2	-0.2	-0.2	2	2%	0%	0%
		-0.2	-0.2	-0.5	-0.5	1	1%	0%	0%
		-0.2	-0.2	-0.4	-0.4	1	1%	0%	0%
		-0.2	-0.2	-0.2	-0.2	1	1%	0%	0%
	Motor insurance	0.6	1.5	0.6	1.5	1	1%	150%	150%
	Operations on foreign currencies	0.1	1.0	-0.2	0.7	1	1%	900%	386%
	Other non-life insurance	0.9	0.9	0.7	0.7	1	1%	0%	0%
		0.4	0.4	0.4	0.4	1	1%	0%	0%
		-0.1	-0.1	-0.1	-0.1	1	1%	0%	0%
	Payment protection insurance	1.8	4.5	1.8	4.5	1	1%	150%	150%
		1.3	4.0	1.0	3.7	1	1%	208%	279%
		0.8	2.0	0.8	2.0	2	2%	150%	150%
		0.6	0.6	0.6	0.6	2	2%	0%	0%
		0.1	0.1	-0.2	-0.2	1	1%	0%	0%
		0.1	0.1	0.1	0.1	4	3%	0%	0%
		0.1	0.1	0.1	0.1	1	1%	0%	0%
		-0.4	-0.4	-0.6	-0.6	2	2%	0%	0%
		-0.4	-0.4	-0.4	-0.4	1	1%	0%	0%
	Pension product	0.3	0.3	0.3	0.3	1	1%	0%	0%
	Savings account	-0.6	-0.6	-0.6	-0.6	1	1%	0%	0%
	Term investment account	1.3	1.3	1.3	1.3	1	1%	0%	0%
	<b>Grand Total</b>					<b>131</b>	<b>100%</b>		

**Table A15.9 – Sensitivity analysis: customer overall scores (scenario 1 and 2) with current account as gateway product**

Gateway Product	Combined product	Average consumer scores				Number of cases	Frequency	Scenario 1 Difference between option 1 and 2	Scenario 2 Difference between option 1 and 2
		Scenario 1		Scenario 2					
		No additional weight	With additional weight for coercive practices	No additional weight	With additional weight for coercive practices				
Current account	Bank deposits	0.0	0.0	0.0	0.0	1	1%	0%	0%
		-0.3	-0.3	-0.3	-0.3	1	1%	0%	0%
		-0.5	-0.5	-0.5	-0.5	4	4%	0%	0%
	Consumer loan	0.7	0.7	0.7	0.7	1	1%	0%	0%
		0.2	0.2	0.2	0.2	1	1%	0%	0%
	Corporate banking loan	0.2	0.2	0.2	0.2	1	1%	0%	0%
	Credit card	0.5	0.5	0.5	0.5	4	4%	0%	0%
		0.2	0.5	0.2	0.5	1	1%	150%	150%
		0.0	0.0	0.0	0.0	1	1%	0%	0%
		-0.5	-0.5	-0.5	-0.5	3	3%	0%	0%
		-1.0	-1.0	-1.0	-1.0	3	3%	0%	0%
	Credit line / overdraft	0.5	0.5	0.5	0.5	4	4%	0%	0%
		0.2	0.5	0.2	0.5	1	1%	150%	150%
		0.0	0.0	0.0	0.0	2	2%	0%	0%
		-0.5	-0.5	-0.5	-0.5	1	1%	0%	0%
	Current account	-1.0	-1.0	-1.0	-1.0	1	1%	0%	0%
	Dealing on own account	0.2	0.2	0.2	0.2	1	1%	0%	0%
	Debit card	0.5	0.5	0.5	0.5	5	5%	0%	0%
		0.2	0.5	0.2	0.5	1	1%	150%	150%
		0.0	0.0	0.0	0.0	2	2%	0%	0%
		-0.3	-0.3	-0.3	-0.3	1	1%	0%	0%
		-0.5	-0.5	-0.5	-0.5	4	4%	0%	0%
		-1.0	-1.0	-1.0	-1.0	3	3%	0%	0%
	Equity release loan	0.0	0.0	0.0	0.0	1	1%	0%	0%
	Execution of orders on behalf of clients	0.4	0.4	0.4	0.4	1	1%	0%	0%
	Fund transfers	0.5	0.5	0.5	0.5	1	1%	0%	0%
		0.0	0.0	0.0	0.0	3	3%	0%	0%
	Health/disability insurance	1.0	1.0	1.0	1.0	1	1%	0%	0%
		0.5	0.5	0.5	0.5	1	1%	0%	0%
		0.2	0.5	0.2	0.5	1	1%	150%	150%
		0.0	0.0	0.0	0.0	1	1%	0%	0%
		-0.5	-0.5	-0.5	-0.5	2	2%	0%	0%
		-1.0	-1.0	-1.0	-1.0	1	1%	0%	0%
	Home insurance	0.5	0.5	0.5	0.5	2	2%	0%	0%
	Investment advice	0.4	0.4	0.4	0.4	1	1%	0%	0%
		0.1	1.0	0.1	1.0	1	1%	900%	900%
	Life insurance	0.9	0.9	0.9	0.9	1	1%	0%	0%
		0.4	0.4	0.4	0.4	1	1%	0%	0%
		-0.1	-0.1	-0.1	-0.1	1	1%	0%	0%
		-0.1	-0.1	-0.4	-0.4	1	1%	0%	0%
		-0.1	-0.1	-0.1	-0.1	6	6%	0%	0%
		-0.6	-0.6	-0.6	-0.6	2	2%	0%	0%
	Means of payment, excluding debit/credit cards	0.0	0.0	0.0	0.0	1	1%	0%	0%
		-0.3	-0.3	-0.3	-0.3	1	1%	0%	0%
		-0.5	-0.5	-0.5	-0.5	2	2%	0%	0%
	Mortgage loan	0.9	0.9	0.9	0.9	1	1%	0%	0%
		0.4	0.4	0.4	0.4	1	1%	0%	0%
	Other non-life insurance	0.5	0.5	0.5	0.5	1	1%	0%	0%
		-0.5	-0.5	-0.5	-0.5	1	1%	0%	0%
		-1.0	-1.0	-1.0	-1.0	1	1%	0%	0%
Pension product	0.9	0.9	0.9	0.9	1	1%	0%	0%	
	-0.1	-0.1	-0.1	-0.1	1	1%	0%	0%	
Placing without firm commitment	0.4	0.4	0.4	0.4	1	1%	0%	0%	
Portfolio management	0.9	0.9	0.9	0.9	1	1%	0%	0%	
	0.4	0.4	0.4	0.4	1	1%	0%	0%	
	-0.1	-0.1	-0.1	-0.1	3	3%	0%	0%	
	-0.6	-0.6	-0.6	-0.6	1	1%	0%	0%	
Reception and transmission of orders	0.4	0.4	0.4	0.4	1	1%	0%	0%	
	0.4	0.4	0.4	0.4	1	1%	0%	0%	
	-0.1	-0.1	-0.1	-0.1	1	1%	0%	0%	
Savings account	1.0	1.0	1.0	1.0	1	1%	0%	0%	
	0.5	0.5	0.5	0.5	1	1%	0%	0%	
	0.2	0.5	0.2	0.5	1	1%	150%	150%	
	0.0	0.0	0.0	0.0	1	1%	0%	0%	
	-0.5	-0.5	-0.5	-0.5	4	4%	0%	0%	
Term investment account	0.4	0.4	0.4	0.4	1	1%	0%	0%	
Underwriting or placing with firm commitment	0.2	0.2	0.2	0.2	1	1%	0%	0%	
<b>Grand Total</b>						<b>107</b>	<b>100%</b>		

**Table A15.10 – Sensitivity analysis: customer scores with consumer loan as gateway product**

Gateway Product	Combined product	Average consumer scores				Number of cases	Frequency	Scenario 1 Difference between option 1 and 2	Scenario 2 Difference between option 1 and 2
		Scenario 1		Scenario 2					
		No additional weight	With additional weight for coercive practices	No additional weight	With additional weight for coercive practices				
Consumer loan	Bank deposits	0.2	0.2	0.2	0.2	1	2%	0%	0%
	Credit card	0.2	0.2	0.2	0.2	2	3%	0%	0%
		-0.3	-0.3	-0.3	-0.3	1	2%	0%	0%
		-0.8	-0.8	-1.3	-1.3	1	2%	0%	0%
	Credit line / overdraft	-0.1	-0.1	-0.1	-0.1	1	2%	0%	0%
		-0.3	-0.3	-0.3	-0.3	1	2%	0%	0%
	Current account	1.4	3.5	1.4	3.5	1	2%	150%	150%
		1.4	3.5	1.4	3.5	3	5%	150%	150%
		1.2	1.2	1.2	1.2	1	2%	0%	0%
		-0.3	-0.3	-0.6	-0.6	2	3%	0%	0%
		-0.3	-0.3	-0.3	-0.3	6	10%	0%	0%
		-0.3	-0.3	-0.6	-0.6	1	2%	0%	0%
		-0.8	-0.8	-1.3	-1.3	1	2%	0%	0%
		-0.8	-0.8	-1.0	-1.0	2	3%	0%	0%
		-0.8	-0.8	-0.8	-0.8	1	2%	0%	0%
	Health/disability insurance	0.7	0.7	0.7	0.7	2	3%	0%	0%
		0.2	0.2	0.2	0.2	2	3%	0%	0%
		-0.3	-0.3	-0.5	-0.5	1	2%	0%	0%
	Life insurance	1.1	1.1	0.8	0.8	1	2%	0%	0%
		0.6	0.6	0.6	0.6	5	8%	0%	0%
		0.3	0.3	-0.2	-0.2	1	2%	0%	0%
		0.3	0.3	0.1	0.1	1	2%	0%	0%
		-0.4	-0.4	-0.6	-0.6	1	2%	0%	0%
	Motor insurance	0.9	2.3	0.9	2.3	1	2%	150%	150%
		0.4	0.4	0.4	0.4	2	3%	0%	0%
		0.2	0.2	0.2	0.2	1	2%	0%	0%
		0.2	0.2	0.2	0.2	1	2%	0%	0%
		-0.8	-0.8	-1.1	-1.1	1	2%	0%	0%
	Other non-life insurance	0.2	0.2	0.2	0.2	2	3%	0%	0%
		-0.3	-0.3	-0.5	-0.5	1	2%	0%	0%
	Payment protection insurance	1.6	4.0	1.6	4.0	2	3%	150%	150%
		0.9	0.9	0.9	0.9	1	2%	0%	0%
		0.6	1.5	0.6	1.5	1	2%	150%	150%
		0.4	0.4	0.4	0.4	4	6%	0%	0%
		0.1	1.0	-0.1	0.8	1	2%	900%	1350%
		-0.1	-0.1	-0.1	-0.1	1	2%	0%	0%
		-0.6	-0.6	-0.9	-0.9	2	3%	0%	0%
	-0.6	-0.6	-0.8	-0.8	1	2%	0%	0%	
	Savings account	0.4	1.0	0.4	1.0	1	2%	150%	150%
		-0.3	-0.3	-0.3	-0.3	1	2%	0%	0%
<b>Grand Total</b>						63	100%		

**Table A15.11 – Sensitivity analysis: customer scores per country for all products**

Country	Gateway Product	Combined product	Average consumer scores				Number of cases	Frequency	Scenario 1 Difference between option 1 and 2	Scenario 2 Difference between option 1 and 2
			Scenario 1		Scenario 2					
			No additional weight	With additional weight for coercive practices	No additional weight	With additional weight for coercive practices				
Austria	Consumer loan	Life insurance	1.10	1.10	0.77	0.77	1	0%	0%	0%
		Mortgage loan	0.90	0.90	0.23	0.23	1	0%	0%	0%
	Reception and transmission of orders	Current account	0.40	0.40	0.07	0.07	1	0%	0%	0%
		Portfolio management	0.80	0.80	0.47	0.47	1	0%	0%	0%
	Savings account	Current account	0.25	0.25	-0.08	-0.08	2	0%	0%	0%
		Reception and transmission of orders	0.90	0.90	0.57	0.57	1	0%	0%	0%
	Current account	Credit card	0.00	0.00	0.00	0.00	1	0%	0%	0%
		Credit line / overdraft	0.50	0.50	0.50	0.50	1	0%	0%	0%
		Investment advice	0.40	0.40	0.40	0.40	1	0%	0%	0%
		Life insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%
		Portfolio management	0.90	0.90	0.90	0.90	1	0%	0%	0%
	Execution of orders on behalf of clients	Reception and transmission of orders	0.40	0.40	0.40	0.40	1	0%	0%	0%
		Current account	0.40	0.40	0.07	0.07	1	0%	0%	0%
	Portfolio management	Current account	0.40	0.40	0.07	0.07	1	0%	0%	0%
	Fire insurance	Fire insurance	0.00	0.00	-0.33	-0.33	1	0%	0%	0%
	Other non-life insurance	Other non-life insurance	0.00	0.00	-0.33	-0.33	1	0%	0%	0%
	Home insurance	Home insurance	0.00	0.00	-0.17	-0.17	1	0%	0%	0%
	<b>Austria Total</b>			<b>0.44</b>	<b>0.44</b>	<b>0.21</b>	<b>0.21</b>	<b>18</b>	<b>3%</b>	<b>0%</b>
Belgium	Term investment account	Investment advice	0.80	0.80	0.80	0.80	1	0%	0%	0%
		Life insurance	1.00	1.00	1.00	1.00	1	0%	0%	0%
		Savings account	0.60	0.60	0.60	0.60	1	0%	0%	0%
	Underwriting or placing with firm commitment	Investment advice	0.80	0.80	0.80	0.80	1	0%	0%	0%
		Life insurance	0.80	0.80	0.80	0.80	1	0%	0%	0%
		Savings account	0.40	0.40	0.40	0.40	1	0%	0%	0%
	Pension product	Investment advice	1.00	1.00	1.00	1.00	1	0%	0%	0%
		Life insurance	1.00	2.50	1.00	2.50	1	0%	150%	150%
		Savings account	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
	Portfolio management	Bank deposits	0.60	1.50	0.60	1.50	1	0%	150%	150%
		Current account	0.40	0.40	0.40	0.40	2	0%	0%	0%
		Execution of orders on behalf of clients	0.80	0.80	0.80	0.80	1	0%	0%	0%
		Investment advice	0.80	0.80	0.80	0.80	1	0%	0%	0%
		Life insurance	0.80	0.80	0.80	0.80	1	0%	0%	0%
		Savings account	0.60	0.60	0.60	0.60	1	0%	0%	0%
	Placing without firm commitment	Investment advice	0.30	0.30	0.30	0.30	1	0%	0%	0%
		Life insurance	0.30	0.30	0.30	0.30	1	0%	0%	0%
		Savings account	0.60	0.60	0.60	0.60	1	0%	0%	0%
	Savings account	Current account	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Investment advice	0.40	0.40	0.40	0.40	1	0%	0%	0%
		Life insurance	0.60	0.60	0.60	0.60	1	0%	0%	0%
		Pension product	0.60	0.60	0.60	0.60	1	0%	0%	0%
	Life insurance	Current account	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
		Term investment account	0.30	0.30	0.30	0.30	1	0%	0%	0%
	Mortgage loan	Credit card	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%
		Current account	-0.43	-0.43	-0.43	-0.43	3	0%	0%	0%
		Debit card	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%
		Fire insurance	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%
		Home insurance	-0.60	-0.60	-0.60	-0.60	3	0%	0%	0%
		Life insurance	-0.20	-0.20	-0.20	-0.20	2	0%	0%	0%
		Payment protection insurance	0.10	0.10	0.10	0.10	1	0%	0%	0%
		Current account	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
	Health/disability insurance	Current account	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Other non-life insurance	-0.50	-0.50	-0.50	-0.50	2	0%	0%	0%
	Debit card	Current account	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Current account	-0.80	-0.80	-0.80	-0.80	1	0%	0%	0%
	Motor insurance	Current account	-0.30	-0.30	-0.30	-0.30	1	0%	0%	0%
		Current account	-0.80	-0.80	-1.30	-1.30	1	0%	0%	0%
	Consumer loan	Current account	-0.80	-0.80	-1.08	-1.08	3	0%	0%	0%
		Life insurance	-0.40	-0.40	-0.57	-0.57	1	0%	0%	0%
		Motor insurance	-0.80	-0.80	-1.13	-1.13	1	0%	0%	0%
		Payment protection insurance	-0.60	-0.60	-0.93	-0.93	2	0%	0%	0%
		Current account	-0.80	-0.80	-1.13	-1.13	1	0%	0%	0%
		Payment protection insurance	-0.60	-0.60	-0.93	-0.93	1	0%	0%	0%
	Payment protection insurance	Consumer loan	-0.60	-0.60	-0.93	-0.93	1	0%	0%	0%
		Current account	-0.80	-0.80	-1.13	-1.13	1	0%	0%	0%
	Bank deposits	Credit line / overdraft	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
		Current account	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
		Investment advice	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%
	Current account	Life insurance	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%
		Savings account	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Credit card	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
		Debit card	-1.00	-1.00	-1.00	-1.00	2	0%	0%	0%
		Life insurance	-0.35	-0.35	-0.35	-0.35	2	0%	0%	0%
	Credit line / overdraft	Current account	-1.00	-1.00	-1.33	-1.33	1	0%	0%	0%
		Term investment account	-0.60	-0.60	-0.93	-0.93	1	0%	0%	0%
	Operations on foreign currencies	Current account	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
	Credit card	Current account	-1.00	-1.00	-1.25	-1.25	2	0%	0%	0%
		Other non-life insurance	-1.00	-1.00	-1.17	-1.17	1	0%	0%	0%
	Other non-life insurance	Current account	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
Motor insurance		-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%	
<b>Belgium Total</b>			<b>-0.25</b>	<b>-0.22</b>	<b>-0.32</b>	<b>-0.29</b>	<b>73</b>	<b>12%</b>	<b>13%</b>	<b>10%</b>

Country	Gateway Product	Combined product	Average consumer scores				Number of cases	Frequency	Scenario 1 Difference between option 1 and 2	Scenario 2 Difference between option 1 and 2
			Scenario 1		Scenario 2					
			No additional weight	With additional weight for coercive practices	No additional weight	With additional weight for coercive practices				
Bulgaria	Placing without firm commitment	Reception and transmission of orders	0.30	0.30	0.30	0.30	1	0%	0%	0%
		Reception and transmission of orders	Current account	-0.10	-0.10	-0.10	-0.10	2	0%	0%
	Portfolio management	Execution of orders on behalf of clients	1.00	2.50	1.00	2.50	1	0%	150%	150%
		Current account	-0.10	-0.10	-0.10	-0.10	2	0%	0%	0%
	Execution of orders on behalf of clients	Execution of orders on behalf of clients	1.00	2.50	1.00	2.50	1	0%	150%	150%
		Current account	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
	Home insurance	Fire insurance	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
		Other non-life insurance	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
	Motor insurance	Health/disability insurance	-1.00	-1.00	-1.17	-1.17	1	0%	0%	0%
		Home insurance	-1.00	-1.00	-1.17	-1.17	1	0%	0%	0%
<b>Bulgaria Total</b>			<b>-0.14</b>	<b>0.11</b>	<b>-0.17</b>	<b>0.08</b>	<b>12</b>	<b>2%</b>	<b>176%</b>	<b>148%</b>
Cyprus	Consumer loan	Credit line / overdraft	-0.20	-0.20	-0.20	-0.20	2	0%	0%	0%
		Current account	-0.30	-0.30	-0.30	-0.30	4	1%	0%	0%
		Life insurance	0.60	0.60	0.60	0.60	3	0%	0%	0%
		Payment protection insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%
		Savings account	-0.30	-0.30	-0.30	-0.30	1	0%	0%	0%
	Credit card	Credit line / overdraft	0.20	0.50	0.20	0.50	1	0%	150%	150%
		Life insurance	-0.10	-0.10	-0.21	-0.21	3	0%	0%	0%
		Savings account	0.20	0.50	0.20	0.50	1	0%	150%	150%
	Debit card	Current account	0.00	0.00	0.00	0.00	2	0%	0%	0%
	Corporate banking loan	Credit card	-0.30	-0.30	-0.30	-0.30	1	0%	0%	0%
		Credit line / overdraft	-0.30	-0.30	-0.30	-0.30	1	0%	0%	0%
		Life insurance	0.80	2.00	0.80	2.00	1	0%	150%	150%
		Savings account	-0.30	-0.30	-0.30	-0.30	1	0%	0%	0%
	Mortgage loan	Credit card	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
		Credit line / overdraft	-0.10	-0.10	-0.32	-0.32	3	0%	0%	0%
		Fire insurance	-0.25	0.20	-0.75	-0.30	2	0%	180%	60%
		Home insurance	-0.20	0.10	-0.76	-0.46	3	0%	150%	40%
		Life insurance	0.00	0.00	-0.27	-0.27	5	1%	0%	0%
		Operations on foreign currencies	0.10	1.00	-0.23	0.67	1	0%	900%	366%
	Operations on foreign currencies	Other non-life insurance	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
		Life insurance	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
	Credit line / overdraft	Debit card	-0.50	-0.50	-0.50	-0.50	2	0%	0%	0%
		Fund transfers	-0.50	-0.50	-0.67	-0.67	1	0%	0%	0%
		Life insurance	-0.10	-0.10	-0.21	-0.21	3	0%	0%	0%
		Motor insurance	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Payment protection insurance	0.20	0.20	0.20	0.20	1	0%	0%	0%
	Equity release loan	Credit card	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Credit line / overdraft	-0.50	-0.50	-0.50	-0.50	2	0%	0%	0%
		Current account	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Debit card	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Fire insurance	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Home insurance	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Life insurance	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
	Current account	Credit card	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
		Debit card	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Means of payment, excluding debit/credit cards	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
	Bank deposits	Current account	-1.00	-1.00	-1.67	-1.67	1	0%	0%	0%
		Dealing on own account	-0.80	-0.80	-1.80	-1.80	1	0%	0%	0%
		Health/disability insurance	-1.00	-1.00	-1.67	-1.67	1	0%	0%	0%
		Investment advice	-0.60	-0.60	-1.60	-1.60	1	0%	0%	0%
Life insurance		-0.60	-0.60	-1.27	-1.27	1	0%	0%	0%	
Pension product		-0.60	-0.60	-1.27	-1.27	1	0%	0%	0%	
<b>Cyprus Total</b>			<b>-0.22</b>	<b>-0.15</b>	<b>-0.40</b>	<b>-0.33</b>	<b>65</b>	<b>10%</b>	<b>32%</b>	<b>18%</b>

TYING AND OTHER POTENTIALLY UNFAIR PRACTICES - ETD/2008/IM/H3/78 – 24/11/2009

Country	Gateway Product	Combined product	Average consumer scores				Number of cases	Frequency	Scenario 1 Difference between option 1 and 2	Scenario 2 Difference between option 1 and 2	
			Scenario 1		Scenario 2						
			No additional weight	With additional weight for coercive practices	No additional weight	With additional weight for coercive practices					
Czech Republic	Payment protection insurance	Consumer loan	1.60	4.00	1.60	4.00	1	0%	150%	150%	
	Reception and transmission of orders	Current account	1.60	4.00	1.60	4.00	1	0%	150%	150%	
		Investment advice	1.30	1.30	1.30	1.30	1	0%	0%	0%	
	Corporate banking loan	Current account	1.40	1.40	1.40	1.40	1	0%	0%	0%	
	Mortgage loan	Current account	1.13	1.13	1.13	1.13	3	0%	0%	0%	
		Home insurance	1.60	4.00	1.60	4.00	1	0%	150%	150%	
		Life insurance	2.00	2.00	2.00	2.00	1	0%	0%	0%	
		Term investment account	1.30	1.30	1.30	1.30	1	0%	0%	0%	
	Portfolio management	Execution of orders on behalf of clients	1.30	1.30	1.30	1.30	1	0%	0%	0%	
	Credit line / overdraft	Current account	1.20	3.00	1.20	3.00	1	0%	150%	150%	
	Other non-life insurance	Credit card	1.20	3.00	1.20	3.00	1	0%	150%	150%	
		Debit card	1.20	3.00	1.20	3.00	1	0%	150%	150%	
	Means of payment, excluding debit/credit cards	Current account	1.20	3.00	1.20	3.00	1	0%	150%	150%	
		Fund transfers	1.20	3.00	1.20	3.00	1	0%	150%	150%	
	Consumer loan	Current account	1.30	2.35	1.30	2.35	2	0%	81%	81%	
		Motor insurance	0.20	0.20	0.20	0.20	1	0%	0%	0%	
		Payment protection insurance	0.90	0.90	0.90	0.90	1	0%	0%	0%	
	Credit card	Consumer loan	0.70	0.70	0.70	0.70	2	0%	0%	0%	
		Life insurance	0.90	0.90	0.90	0.90	1	0%	0%	0%	
	Bank deposits	Dealing on own account	0.70	0.70	0.53	0.53	1	0%	0%	0%	
		Debit card	0.50	0.50	0.50	0.50	1	0%	0%	0%	
	Debit card	Current account	0.85	1.75	0.85	1.75	2	0%	106%	106%	
		Health/disability insurance	0.50	0.50	0.50	0.50	2	0%	0%	0%	
		Insurance on payment tools	0.50	0.50	0.50	0.50	1	0%	0%	0%	
		Other non-life insurance	0.50	0.50	0.50	0.50	2	0%	0%	0%	
	Current account	Consumer loan	0.70	0.70	0.70	0.70	1	0%	0%	0%	
		Credit card	0.50	0.50	0.50	0.50	3	0%	0%	0%	
		Credit line / overdraft	0.50	0.50	0.50	0.50	2	0%	0%	0%	
		Debit card	0.50	0.50	0.50	0.50	4	1%	0%	0%	
		Fund transfers	0.50	0.50	0.50	0.50	1	0%	0%	0%	
	Home insurance	Other non-life insurance	0.50	0.50	0.50	0.50	1	0%	0%	0%	
	Health/disability insurance	Other non-life insurance	0.50	0.50	0.50	0.50	1	0%	0%	0%	
	<b>Czech Republic Total</b>			<b>0.88</b>	<b>1.33</b>	<b>0.88</b>	<b>1.32</b>	<b>45</b>	<b>7%</b>	<b>51%</b>	<b>51%</b>
	Denmark	Portfolio management	Bank deposits	0.90	0.90	0.90	0.90	1	0%	0%	0%
		Pension product	Current account	0.90	0.90	0.90	0.90	1	0%	0%	0%
			Savings account	0.90	0.90	0.90	0.90	1	0%	0%	0%
		Investment advice	Bank deposits	0.90	0.90	0.90	0.90	1	0%	0%	0%
			Savings account	0.90	0.90	0.90	0.90	1	0%	0%	0%
		Current account	Dealing on own account	0.70	0.70	0.70	0.70	1	0%	0%	0%
			Investment advice	0.90	0.90	0.90	0.90	1	0%	0%	0%
			Reception and transmission of orders	0.90	0.90	0.90	0.90	1	0%	0%	0%
			Credit card	0.50	0.50	0.50	0.50	1	0%	0%	0%
			Credit line / overdraft	0.50	0.50	0.50	0.50	1	0%	0%	0%
		Mortgage loan	Home insurance	0.50	0.50	0.50	0.50	2	0%	0%	0%
			Mortgage loan	0.90	0.90	0.90	0.90	1	0%	0%	0%
Pension product			0.90	0.90	0.90	0.90	1	0%	0%	0%	
Savings account			0.50	0.50	0.50	0.50	1	0%	0%	0%	
Home insurance		Consumer loan	0.60	0.60	0.60	0.60	1	0%	0%	0%	
		Current account	0.65	0.65	0.65	0.65	2	0%	0%	0%	
		Home insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%	
Motor insurance		Motor insurance	0.50	0.50	0.50	0.50	1	0%	0%	0%	
Motor insurance		Home insurance	0.50	0.50	0.50	0.50	1	0%	0%	0%	
<b>Denmark Total</b>				<b>0.69</b>	<b>0.69</b>	<b>0.69</b>	<b>0.69</b>	<b>20</b>	<b>3%</b>	<b>0%</b>	<b>0%</b>
Estonia		Underwriting or placing with firm commitment	Life insurance	0.60	0.60	0.60	0.60	1	0%	0%	0%
		Consumer loan	Motor insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%
	Corporate banking loan	Business/commercial insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%	
	Current account	Bank deposits	0.00	0.00	0.00	0.00	1	0%	0%	0%	
		Consumer loan	0.20	0.20	0.20	0.20	1	0%	0%	0%	
		Corporate banking loan	0.20	0.20	0.20	0.20	1	0%	0%	0%	
		Credit line / overdraft	0.00	0.00	0.00	0.00	1	0%	0%	0%	
		Dealing on own account	0.20	0.20	0.20	0.20	1	0%	0%	0%	
		Debit card	-0.25	-0.25	-0.25	-0.25	2	0%	0%	0%	
		Equity release loan	0.00	0.00	0.00	0.00	1	0%	0%	0%	
		Execution of orders on behalf of clients	0.40	0.40	0.40	0.40	1	0%	0%	0%	
		Fund transfers	0.00	0.00	0.00	0.00	1	0%	0%	0%	
		Mortgage loan	0.40	0.40	0.40	0.40	1	0%	0%	0%	
		Placing without firm commitment	0.40	0.40	0.40	0.40	1	0%	0%	0%	
		Portfolio management	0.40	0.40	0.40	0.40	1	0%	0%	0%	
		Reception and transmission of orders	0.40	0.40	0.40	0.40	1	0%	0%	0%	
		Savings account	0.00	0.00	0.00	0.00	1	0%	0%	0%	
		Term investment account	0.40	0.40	0.40	0.40	1	0%	0%	0%	
		Underwriting or placing with firm commitment	0.20	0.20	0.20	0.20	1	0%	0%	0%	
	Mortgage loan	Home insurance	0.60	0.60	0.60	0.60	1	0%	0%	0%	
		Life insurance	0.30	0.30	0.30	0.30	2	0%	0%	0%	
		Savings account	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%	
	Credit card	Payment protection insurance	-0.30	-0.30	-0.30	-0.30	1	0%	0%	0%	
	Motor insurance	Payment protection insurance	-0.80	-0.80	-0.80	-0.80	1	0%	0%	0%	
	<b>Estonia Total</b>			<b>0.14</b>	<b>0.14</b>	<b>0.14</b>	<b>0.14</b>	<b>26</b>	<b>4%</b>	<b>0%</b>	<b>0%</b>



Country	Gateway Product	Combined product	Average consumer scores				Number of cases	Frequency	Scenario 1 Difference between option 1 and 2	Scenario 2 Difference between option 1 and 2
			Scenario 1		Scenario 2					
			No additional weight	With additional weight for coercive practices	No additional weight	With additional weight for coercive practices				
Finland	Reception and transmission of orders	Term investment account	0.30	0.30	-0.03	-0.03	1	0%	0%	0%
	Pension product	Life insurance	0.30	0.30	-0.37	-0.37	2	0%	0%	0%
		Portfolio management	0.30	0.30	-0.03	-0.03	1	0%	0%	0%
		Term investment account	0.30	0.30	-0.37	-0.37	1	0%	0%	0%
	Portfolio management	Consumer loan	0.10	0.10	0.10	0.10	1	0%	0%	0%
		Pension product	0.30	0.30	-0.03	-0.03	1	0%	0%	0%
	Investment advice	Reception and transmission of orders	0.30	0.30	-0.03	-0.03	1	0%	0%	0%
		Bank deposits	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
		Pension product	0.30	0.30	-0.03	-0.03	1	0%	0%	0%
	Mortgage loan	Reception and transmission of orders	0.30	0.30	-0.03	-0.03	1	0%	0%	0%
		Consumer loan	0.10	0.10	-0.23	-0.23	1	0%	0%	0%
	Consumer loan	Payment protection insurance	0.10	0.10	-0.23	-0.23	1	0%	0%	0%
		Current account	-0.30	-0.30	-0.63	-0.63	1	0%	0%	0%
	Bank deposits	Motor insurance	0.20	0.20	0.20	0.20	1	0%	0%	0%
		Pension product	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
	Life insurance	Home insurance	-0.10	-0.10	-0.77	-0.77	1	0%	0%	0%
	Corporate banking loan	Business/commercial insurance	-0.30	-0.30	-0.63	-0.63	1	0%	0%	0%
	Home insurance	Health/disability insurance	-0.50	-0.50	-1.17	-1.17	1	0%	0%	0%
	Current account	Bank deposits	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Credit card	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
	Health/disability insurance	Home insurance	-0.50	-0.50	-1.17	-1.17	1	0%	0%	0%
	Credit card	Current account	-0.50	-0.50	-0.83	-0.83	1	0%	0%	0%
		Health/disability insurance	-0.50	-0.50	-0.83	-0.83	1	0%	0%	0%
	<b>Finland Total</b>			<b>-0.03</b>	<b>-0.03</b>	<b>-0.36</b>	<b>-0.36</b>	<b>24</b>	<b>4%</b>	<b>0%</b>
France	Portfolio management	Life insurance	1.80	1.80	1.80	1.80	1	0%	0%	0%
	Consumer loan	Payment protection insurance	1.60	4.00	1.60	4.00	1	0%	150%	150%
	Motor insurance	Home insurance	1.20	3.00	1.20	3.00	1	0%	150%	150%
	Mortgage loan	Other non-life insurance	0.90	0.90	0.73	0.73	1	0%	0%	0%
		Payment protection insurance	1.30	4.00	0.97	3.67	1	0%	208%	279%
	Health/disability insurance	Payment protection insurance	0.90	3.00	0.90	3.00	1	0%	233%	233%
	Life insurance	Portfolio management	0.80	0.80	0.13	0.13	1	0%	0%	0%
	Credit card	Other non-life insurance	0.70	2.50	0.70	2.50	1	0%	257%	257%
	Savings account	Motor insurance	0.50	0.50	0.50	0.50	1	0%	0%	0%
	Home insurance	Other non-life insurance	0.20	2.00	-0.13	1.67	1	0%	900%	1350%
	<b>France Total</b>			<b>0.99</b>	<b>2.25</b>	<b>0.84</b>	<b>2.10</b>	<b>10</b>	<b>2%</b>	<b>127%</b>
Germany	Mortgage loan	Life insurance	0.80	0.80	0.80	0.80	1	0%	0%	0%
	Consumer loan	Payment protection insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%
	Current account	Credit line / overdraft	0.00	0.00	0.00	0.00	1	0%	0%	0%
		Debit card	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
	Credit card	Fund transfers	0.00	0.00	0.00	0.00	1	0%	0%	0%
<b>Germany Total</b>			<b>0.03</b>	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>	<b>6</b>	<b>1%</b>	<b>0%</b>	<b>0%</b>
Hungary	Mortgage loan	Current account	1.60	4.00	1.60	4.00	1	0%	150%	150%
		Life insurance	2.00	5.00	2.00	5.00	2	0%	150%	150%
		Payment protection insurance	1.80	4.50	1.80	4.50	1	0%	150%	150%
	Life insurance	Current account	0.90	0.90	0.90	0.90	1	0%	0%	0%
		Term investment account	1.65	1.65	1.65	1.65	2	0%	0%	0%
	Savings account	Current account	1.20	3.00	1.20	3.00	1	0%	150%	150%
	Pension product	Debit card	0.90	0.90	0.90	0.90	1	0%	0%	0%
	Current account	Debit card	0.50	0.50	0.50	0.50	1	0%	0%	0%
		Life insurance	0.90	0.90	0.90	0.90	1	0%	0%	0%
		Other non-life insurance	0.50	0.50	0.50	0.50	1	0%	0%	0%
	Savings account	Savings account	1.00	1.00	1.00	1.00	1	0%	0%	0%
	Debit card	Other non-life insurance	0.50	0.50	0.50	0.50	1	0%	0%	0%
	Motor insurance	Motor insurance	0.17	0.17	-0.06	-0.06	3	0%	0%	0%
Home insurance	Motor insurance	0.00	0.00	-0.17	-0.17	1	0%	0%	0%	
<b>Hungary Total</b>			<b>0.98</b>	<b>1.69</b>	<b>0.93</b>	<b>1.65</b>	<b>18</b>	<b>3%</b>	<b>73%</b>	<b>77%</b>

Country	Gateway Product	Combined product	Average consumer scores				Number of cases	Frequency	Scenario 1 Difference between option 1 and 2	Scenario 2 Difference between option 1 and 2	
			Scenario 1		Scenario 2						
			No additional weight	With additional weight for coercive practices	No additional weight	With additional weight for coercive practices					
Ireland	Life insurance	Business/commercial insurance	-0.10	-0.10	-0.43	-0.43	1	0%	0%	0%	
		Mortgage loan	0.40	0.40	0.07	0.07	2	0%	0%	0%	
	Investment advice	Execution of orders on behalf of clients	0.50	0.50	0.50	0.50	1	0%	0%	0%	
		Fund transfers	-0.10	-0.10	-0.27	-0.27	1	0%	0%	0%	
		Pension product	0.30	0.30	0.30	0.30	1	0%	0%	0%	
	Pension product	Term investment account	-0.20	-0.20	-0.37	-0.37	1	0%	0%	0%	
		Investment advice	0.30	0.30	0.13	0.13	1	0%	0%	0%	
		Life insurance	-0.20	-0.20	-0.37	-0.37	2	0%	0%	0%	
	Payment protection insurance	Mortgage loan	-0.20	-0.20	-0.20	-0.20	1	0%	0%	0%	
		Consumer loan	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%	
		Insurance on payment tools	-0.10	-0.10	-0.77	-0.77	1	0%	0%	0%	
	Home insurance	Mortgage loan	-0.40	-0.40	-0.73	-0.73	1	0%	0%	0%	
		Equity release loan	-1.00	-1.00	-1.33	-1.33	1	0%	0%	0%	
		Other non-life insurance	-0.50	-0.50	-0.83	-0.83	1	0%	0%	0%	
Motor insurance	Other non-life insurance	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%		
<b>Ireland Total</b>			<b>-0.13</b>	<b>-0.13</b>	<b>-0.34</b>	<b>-0.34</b>	<b>17</b>	<b>3%</b>	<b>0%</b>	<b>0%</b>	
Italy	Term investment account	Current account	1.60	4.00	1.60	4.00	1	0%	150%	150%	
		Mortgage loan	1.37	2.97	1.37	2.97	3	0%	117%	117%	
	Mortgage loan	Fire insurance	1.13	1.93	1.13	1.93	3	0%	71%	71%	
		Home insurance	1.60	4.00	1.60	4.00	1	0%	150%	150%	
		Life insurance	1.58	2.78	1.58	2.78	5	1%	76%	76%	
	Pension product	Life insurance	1.30	1.30	1.30	1.30	1	0%	0%	0%	
		Bank deposits	1.20	3.00	1.20	3.00	1	0%	150%	150%	
	Credit line / overdraft	Current account	1.20	3.00	1.20	3.00	1	0%	150%	150%	
	Means of payment, excluding debit/credit cards	Current account	1.20	3.00	1.20	3.00	1	0%	150%	150%	
	Debit card	Current account	1.20	3.00	1.20	3.00	3	0%	150%	150%	
		Consumer loan	Current account	1.40	3.50	1.40	3.50	2	0%	150%	150%
	Consumer loan	Health/disability insurance	0.70	0.70	0.70	0.70	2	0%	0%	0%	
		Payment protection insurance	1.60	4.00	1.60	4.00	1	0%	150%	150%	
		Life insurance	Current account	1.60	4.00	1.60	4.00	1	0%	150%	150%
	Life insurance	Health/disability insurance	0.90	0.90	0.90	0.90	2	0%	0%	0%	
		Reception and transmission of orders	Current account	0.90	0.90	0.90	0.90	1	0%	0%	0%
	Portfolio management	Current account	0.90	0.90	0.90	0.90	1	0%	0%	0%	
	Placing without firm commitment	Current account	0.90	0.90	0.90	0.90	1	0%	0%	0%	
	Credit card	Current account	0.97	2.17	0.97	2.17	3	0%	124%	124%	
		Insurance on payment tools	1.00	1.00	1.00	1.00	1	0%	0%	0%	
		Other non-life insurance	0.75	0.75	0.75	0.75	2	0%	0%	0%	
	Execution of orders on behalf of clients	Current account	0.90	0.90	0.90	0.90	1	0%	0%	0%	
	Current account	Health/disability insurance	0.75	0.75	0.75	0.75	2	0%	0%	0%	
		Motor insurance	other car insurance	1.00	1.00	1.00	1.00	1	0%	0%	0%
	Motor insurance	Other non-life insurance	0.50	0.50	0.50	0.50	2	0%	0%	0%	
		Fire insurance	Business/commercial insurance	0.50	0.50	0.50	0.50	1	0%	0%	0%
	Fund transfers	Current account	0.50	0.50	0.50	0.50	1	0%	0%	0%	
	Home insurance	Fire insurance	0.50	0.50	0.50	0.50	1	0%	0%	0%	
	Health/disability insurance	Other non-life insurance	0.50	0.50	0.50	0.50	1	0%	0%	0%	
	<b>Italy Total</b>			<b>1.08</b>	<b>1.96</b>	<b>1.08</b>	<b>1.96</b>	<b>47</b>	<b>7%</b>	<b>81%</b>	<b>81%</b>
	Latvia	Savings account	Bank deposits	0.20	0.50	0.20	0.50	1	0%	150%	150%
			Portfolio management	0.60	0.60	0.60	0.60	1	0%	0%	0%
		Mortgage loan	Life insurance	0.30	0.30	0.30	0.30	1	0%	0%	0%
Credit card			Credit line / overdraft	0.20	0.20	0.20	0.20	1	0%	0%	0%
Debit card		Other non-life insurance	-1.00	-1.00	-1.17	-1.17	1	0%	0%	0%	
		Current account	Credit line / overdraft	-0.50	-0.50	-0.67	-0.67	1	0%	0%	0%
Current account	Means of payment, excluding debit/credit cards	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%		
<b>Latvia Total</b>			<b>-0.10</b>	<b>-0.06</b>	<b>-0.15</b>	<b>-0.10</b>	<b>7</b>	<b>1%</b>	<b>43%</b>	<b>29%</b>	
Luxembourg	Life insurance	Health/disability insurance	0.40	0.40	0.40	0.40	2	0%	0%	0%	
		Investment advice	0.80	0.80	0.80	0.80	1	0%	0%	0%	
		Placing without firm commitment	0.80	0.80	0.80	0.80	1	0%	0%	0%	
		Portfolio management	0.80	0.80	0.80	0.80	1	0%	0%	0%	
	Pension product	Health/disability insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%	
		Life insurance	0.80	0.80	0.80	0.80	1	0%	0%	0%	
	Home insurance	Fire insurance	0.00	0.00	0.00	0.00	1	0%	0%	0%	
Motor insurance	Motor insurance	0.00	0.00	0.00	0.00	1	0%	0%	0%		
<b>Luxembourg Total</b>			<b>0.49</b>	<b>0.49</b>	<b>0.49</b>	<b>0.49</b>	<b>9</b>	<b>1%</b>	<b>0%</b>	<b>0%</b>	

TYING AND OTHER POTENTIALLY UNFAIR PRACTICES - ETD/2008/IM/H3/78 – 24/11/2009

Country	Gateway Product	Combined product	Average consumer scores				Number of cases	Frequency	Scenario 1 Difference between option 1 and 2	Scenario 2 Difference between option 1 and 2	
			Scenario 1		Scenario 2						
			No additional weight	With additional weight for coercive practices	No additional weight	With additional weight for coercive practices					
Poland	Savings account	Term investment account	0.40	0.40	0.40	0.40	1	0%	0%	0%	
	Life insurance	Bank deposits	-0.60	-0.60	-0.93	-0.93	1	0%	0%	0%	
		Health/disability insurance	-0.60	-0.60	-1.60	-1.60	1	0%	0%	0%	
		Portfolio management	0.30	0.30	0.30	0.30	1	0%	0%	0%	
		Reception and transmission of orders	0.80	0.80	0.80	0.80	1	0%	0%	0%	
		Savings account	0.60	0.60	0.60	0.60	1	0%	0%	0%	
		Term investment account	0.80	0.80	0.80	0.80	1	0%	0%	0%	
	Health/disability insurance	Other non-life insurance	0.20	0.50	0.20	0.50	1	0%	150%	150%	
	Consumer loan	Credit card	0.03	0.03	0.03	0.03	3	0%	0%	0%	
		Health/disability insurance	-0.05	-0.05	-0.13	-0.13	2	0%	0%	0%	
		Life insurance	0.60	0.60	0.60	0.60	1	0%	0%	0%	
		Motor insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%	
		Other non-life insurance	0.20	0.20	0.20	0.20	1	0%	0%	0%	
		Payment protection insurance	0.30	0.60	0.30	0.60	3	0%	100%	100%	
	Mortgage loan	Credit card	0.07	0.07	0.07	0.07	3	0%	0%	0%	
		Current account	-0.06	0.33	-0.06	0.33	7	1%	675%	675%	
		Health/disability insurance	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%	
		Home insurance	0.27	0.57	0.27	0.57	3	0%	113%	113%	
		Life insurance	0.49	1.13	0.49	1.13	7	1%	132%	132%	
		Payment protection insurance	0.28	0.76	0.28	0.76	5	1%	171%	171%	
	Pension product	Current account	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%	
		Life insurance	0.30	0.30	-0.03	-0.03	1	0%	0%	0%	
	Reception and transmission of orders	Current account	-0.10	-0.10	-0.27	-0.27	1	0%	0%	0%	
	Credit card	Health/disability insurance	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%	
		Life insurance	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%	
		Other non-life insurance	0.20	0.50	0.20	0.50	1	0%	150%	150%	
		Payment protection insurance	0.40	1.00	0.40	1.00	1	0%	150%	150%	
	Debit card	Current account	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%	
		Health/disability insurance	-0.15	0.00	-0.32	-0.17	2	0%	100%	47%	
		Insurance on payment tools	0.20	0.50	0.20	0.50	1	0%	150%	150%	
	Current account	Bank deposits	-0.50	-0.50	-0.50	-0.50	2	0%	0%	0%	
		Credit card	-0.43	-0.33	-0.43	-0.33	3	0%	23%	23%	
		Credit line / overdraft	-0.15	0.00	-0.15	0.00	2	0%	100%	100%	
		Debit card	-0.15	0.00	-0.15	0.00	2	0%	100%	100%	
		Health/disability insurance	-0.50	-0.50	-0.50	-0.50	4	1%	0%	0%	
		Investment advice	0.10	1.00	0.10	1.00	1	0%	900%	900%	
		Life insurance	-0.10	-0.10	-0.10	-0.10	5	1%	0%	0%	
		Other non-life insurance	-0.75	-0.75	-0.75	-0.75	2	0%	0%	0%	
		Portfolio management	-0.10	-0.10	-0.10	-0.10	2	0%	0%	0%	
		Savings account	-0.50	-0.50	-0.50	-0.50	4	1%	0%	0%	
	Bank deposits	Current account	-0.50	-0.50	-0.50	-0.50	2	0%	0%	0%	
		Term investment account	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%	
	Portfolio management	Credit line / overdraft	-0.60	-0.60	-0.77	-0.77	1	0%	0%	0%	
	Home insurance	Fire insurance	-0.65	-0.50	-0.65	-0.50	2	0%	23%	23%	
	Motor insurance	Health/disability insurance	-1.00	-1.00	-1.17	-1.17	1	0%	0%	0%	
Home insurance		-0.15	0.00	-0.15	0.00	2	0%	100%	100%		
Other non-life insurance		-1.00	-1.00	-1.33	-1.33	2	0%	0%	0%		
Payment protection insurance	Health/disability insurance	-0.80	-0.80	-1.80	-1.80	1	0%	0%	0%		
<b>Poland Total</b>			<b>-0.09</b>	<b>0.08</b>	<b>-0.13</b>	<b>0.03</b>	<b>95</b>	<b>15%</b>	<b>188%</b>	<b>123%</b>	
Portugal	Mortgage loan	Current account	0.13	0.68	0.13	0.68	3	0%	413%	413%	
		Fire insurance	1.10	2.75	1.10	2.75	1	0%	150%	150%	
		Health/disability insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%	
		Home insurance	0.15	0.15	0.15	0.15	2	0%	0%	0%	
		Life insurance	0.53	0.53	0.53	0.53	3	0%	0%	0%	
		Other non-life insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%	
	Consumer loan	Payment protection insurance	0.35	0.35	0.35	0.35	2	0%	0%	0%	
		Current account	-0.30	-0.30	-0.63	-0.63	2	0%	0%	0%	
		Health/disability insurance	0.20	0.20	0.20	0.20	1	0%	0%	0%	
		Life insurance	0.45	0.45	0.37	0.37	2	0%	0%	0%	
		Motor insurance	0.90	2.25	0.90	2.25	1	0%	150%	150%	
		Other non-life insurance	-0.05	-0.05	-0.13	-0.13	2	0%	0%	0%	
	Credit card	Payment protection insurance	0.40	0.40	0.40	0.40	1	0%	0%	0%	
		Health/disability insurance	0.00	0.00	0.00	0.00	1	0%	0%	0%	
		Insurance on payment tools	0.00	0.00	0.00	0.00	1	0%	0%	0%	
	Health/disability insurance	Life insurance	0.40	0.40	0.40	0.40	2	0%	0%	0%	
		Other non-life insurance	0.00	0.00	0.00	0.00	1	0%	0%	0%	
		Current account	0.00	0.00	-0.67	-0.67	1	0%	0%	0%	
		Current account	Bank deposits	-0.40	-0.40	-0.40	-0.40	2	0%	0%	0%
			Credit card	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
			Debit card	-0.15	-0.15	-0.15	-0.15	2	0%	0%	0%
	Fund transfers		0.00	0.00	0.00	0.00	1	0%	0%	0%	
	Life insurance		-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%	
	Means of payment, excluding debit/credit cards		-0.15	-0.15	-0.15	-0.15	2	0%	0%	0%	
	Corporate banking loan	Pension product	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%	
		Business/commercial insurance	-0.30	-0.30	-0.47	-0.47	1	0%	0%	0%	
		Current account	-0.30	-0.30	-0.63	-0.63	2	0%	0%	0%	
	Motor insurance	Fire insurance	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%	
		Health/disability insurance	-0.50	-0.50	-0.50	-0.50	2	0%	0%	0%	
		Other non-life insurance	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%	
	Fire insurance	Health/disability insurance	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%	
Home insurance		-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%		
Other non-life insurance		-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%		
<b>Portugal Total</b>			<b>0.02</b>	<b>0.12</b>	<b>-0.03</b>	<b>0.06</b>	<b>48</b>	<b>8%</b>	<b>517%</b>	<b>291%</b>	
Slovakia	Mortgage loan	Current account	1.60	4.00	1.60	4.00	1	0%	150%	150%	
	Consumer loan	Current account	1.40	3.50	1.40	3.50	1	0%	150%	150%	
<b>Slovakia Total</b>			<b>1.50</b>	<b>3.75</b>	<b>1.50</b>	<b>3.75</b>	<b>2</b>	<b>0%</b>	<b>150%</b>	<b>150%</b>	

TYING AND OTHER POTENTIALLY UNFAIR PRACTICES - ETD/2008/IM/H3/78 – 24/11/2009

Country	Gateway Product	Combined product	Average consumer scores				Number of cases	Frequency	Scenario 1 Difference between option 1 and 2	Scenario 2 Difference between option 1 and 2
			Scenario 1		Scenario 2					
			No additional weight	With additional weight for coercive practices	No additional weight	With additional weight for coercive practices				
Slovenia	Savings account	Current account	0.20	0.50	0.20	0.50	1	0%	150%	150%
		Pension product	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
	Life insurance	Health/disability insurance	-0.10	-0.10	-0.10	-0.10	2	0%	0%	0%
		Payment protection insurance	0.10	0.10	0.10	0.10	1	0%	0%	0%
	Mortgage loan	Bank deposits	0.40	0.40	0.40	0.40	1	0%	0%	0%
		Current account	-0.60	-0.60	-0.77	-0.77	2	0%	0%	0%
		Home insurance	-0.10	-0.10	-0.43	-0.43	1	0%	0%	0%
		Life insurance	0.13	0.13	-0.03	-0.03	3	0%	0%	0%
	Debit card	Current account	-0.40	-0.25	-0.57	-0.42	2	0%	38%	28%
		Health/disability insurance	0.10	0.25	0.10	0.25	2	0%	150%	150%
		Insurance on payment tools	0.00	0.00	0.00	0.00	1	0%	0%	0%
	Credit card	Current account	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
		Health/disability insurance	0.20	0.50	0.20	0.50	1	0%	150%	150%
		Insurance on payment tools	0.00	0.00	0.00	0.00	2	0%	0%	0%
	Consumer loan	Bank deposits	0.20	0.20	0.20	0.20	1	0%	0%	0%
		Current account	-0.47	-0.47	-0.47	-0.47	3	0%	0%	0%
		Payment protection insurance	0.10	1.00	-0.07	0.83	1	0%	900%	1350%
	Bank deposits	Current account	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Pension product	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
	Corporate banking loan	Current account	-0.30	-0.30	-0.47	-0.47	1	0%	0%	0%
		Current account	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
	Current account	Debit card	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
		Health/disability insurance	0.20	0.50	0.20	0.50	1	0%	150%	150%
		Life insurance	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%
		Portfolio management	-0.35	-0.35	-0.35	-0.35	2	0%	0%	0%
		Reception and transmission of orders	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
	Motor insurance	Health/disability insurance	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
	Fund transfers	Current account	-0.50	-0.50	-0.50	-0.50	1	0%	0%	0%
		Reception and transmission of orders	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%
	Home insurance	Fire insurance	-1.00	-1.00	-1.00	-1.00	2	0%	0%	0%
Life insurance		-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%	
Motor insurance		-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%	
Credit line / overdraft	Current account	-1.00	-1.00	-1.17	-1.17	1	0%	0%	0%	
<b>Slovenia Total</b>			-0.30	-0.25	-0.35	-0.29	44	7%	18%	16%
Spain	Current account	Life insurance	-0.10	-0.10	-0.43	-0.43	1	0%	0%	0%
		Life insurance	-0.10	-0.10	-0.27	-0.27	1	0%	0%	0%
	Mortgage loan	Credit card	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%
		Current account	-0.60	-0.60	-0.77	-0.77	1	0%	0%	0%
		Debit card	-0.60	-0.60	-0.60	-0.60	1	0%	0%	0%
		Home insurance	-0.35	-0.35	-0.43	-0.43	2	0%	0%	0%
		Life insurance	0.05	0.05	-0.12	-0.12	2	0%	0%	0%
		Payment protection insurance	-0.40	-0.40	-0.57	-0.57	2	0%	0%	0%
		Pension product	0.30	0.30	0.30	0.30	1	0%	0%	0%
				-0.26	-0.26	-0.38	-0.38	12	2%	0%
Sweden	Mortgage loan	Payment protection insurance	0.60	0.60	0.60	0.60	1	0%	0%	0%
Sweden	Debit card	Other non-life insurance	0.00	0.00	0.00	0.00	1	0%	0%	0%
<b>Sweden Total</b>			0.30	0.30	0.30	0.30	2	0%	0%	0%
The Netherlands	Mortgage loan	Business/commercial insurance	0.60	1.50	0.60	1.50	1	0%	150%	150%
		Current account	0.60	1.50	0.60	1.50	1	0%	150%	150%
		Fire insurance	0.60	1.50	0.60	1.50	1	0%	150%	150%
		Health/disability insurance	0.60	1.50	0.60	1.50	1	0%	150%	150%
		Life insurance	1.00	2.50	1.00	2.50	1	0%	150%	150%
	Corporate banking loan	Motor insurance	0.60	1.50	0.60	1.50	1	0%	150%	150%
		Business/commercial insurance	0.40	1.00	0.40	1.00	1	0%	150%	150%
		Current account	0.40	1.00	0.40	1.00	1	0%	150%	150%
		Health/disability insurance	0.40	1.00	0.40	1.00	1	0%	150%	150%
		Life insurance	0.80	2.00	0.80	2.00	1	0%	150%	150%
	Motor insurance	0.40	1.00	0.40	1.00	1	0%	150%	150%	
	Pension product	0.80	2.00	0.80	2.00	1	0%	150%	150%	
<b>The Netherlands Total</b>			0.60	1.50	0.60	1.50	12	2%	150%	150%
United Kingdom	Investment advice	Investment advice	0.30	0.30	0.30	0.30	1	0%	0%	0%
		Life insurance	0.30	0.30	0.30	0.30	2	0%	0%	0%
		Pension product	0.30	0.30	0.30	0.30	1	0%	0%	0%
	Debit card	Savings account	0.20	0.50	0.20	0.50	1	0%	150%	150%
		Current account	0.20	0.50	0.20	0.50	1	0%	150%	150%
	Consumer loan	Life insurance	0.30	0.30	-0.20	-0.20	1	0%	0%	0%
		Payment protection insurance	-0.60	-0.60	-0.77	-0.77	1	0%	0%	0%
		Savings account	0.40	1.00	0.40	1.00	1	0%	150%	150%
	Mortgage loan	Home insurance	-0.10	-0.10	-0.10	-0.10	1	0%	0%	0%
		Payment protection insurance	0.10	0.10	0.10	0.10	1	0%	0%	0%
	Savings account	Consumer loan	0.20	0.20	0.20	0.20	1	0%	0%	0%
		Home insurance	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
		Life insurance	0.25	0.25	-0.08	-0.08	2	0%	0%	0%
		Motor insurance	-1.00	-1.00	-1.00	-1.00	1	0%	0%	0%
Credit card	Payment protection insurance	-0.80	-0.80	-0.97	-0.97	1	0%	0%	0%	
<b>United Kingdom Total</b>			-0.02	0.05	-0.11	-0.04	17	3%	300%	63%
<b>Grand Total</b>			0.15	0.37	0.08	0.29	629	100%	141%	278%

## Customer impact test: dropping cost categories

In what follows, we perform another sensitivity test to check the robustness of our results in the customer impact test. The consumer scrutiny presented in Section 6 of the Report study provides with an overall ‘net’ score, considering for both costs and efficiencies. More specifically, concerning costs, two types have been addressed: (i) switching costs, and (ii) the lack of transparency relative to financial products. In what follows, we drop one of the two variables used as costs, and comparing their corresponding consumer overall scores. Results of the consumer test detailed in this study (i.e. the full model comprehending both types of costs) can be therefore compared under two alternative assumptions:

- The first assumption (referred as ‘option 1’ in the tables below) is based upon the calculation of the overall customer impact test score, considering only for switching costs (and therefore dropping the variable ‘lack of transparency’):

$$\begin{aligned} \text{Scenario 1: Overall customer index} &= \text{Score}_{B_1}(\text{switching costs}) \\ &+ \text{Score}_{B_3}(\text{customer – side efficiencies}) \end{aligned}$$

$$\begin{aligned} \text{Scenario 2: Overall customer index} &= \text{Score}_{B_1}(\text{switching costs}) \\ &+ \text{Score}_{B_3}(\text{customer – side efficiencies}) \\ &+ p * \text{Score}_{A_4}(\text{production – side efficiencies}) \end{aligned}$$

- The second assumption (‘option 2’) is based upon the calculation of the overall consumer test score, considering only for the lack of transparency (and therefore dropping the variable ‘switching costs’):

$$\begin{aligned} \text{Scenario 1: Overall customer index} &= \text{Score}_{B_2}(\text{lack of transparency}) \\ &+ \text{Score}_{B_3}(\text{customer – side efficiencies}) \end{aligned}$$

$$\begin{aligned} \text{Scenario 2: Overall customer index} &= \text{Score}_{B_2}(\text{lack of transparency}) \\ &+ \text{Score}_{B_3}(\text{customer – side efficiencies}) \\ &+ p * \text{Score}_{A_4}(\text{production – side efficiencies}) \end{aligned}$$

The tables below present the overall customer impact test score computed under the two assumptions and report their differentials (in percentage and absolute values). Results are presented per gateway products, per country and for all products. For means of illustration, we present results obtained under scenario 2 of the customer impact test only (i.e. the ‘best case scenario’, where production-side efficiencies can be passed on to customers).

Tables A15.12, A15.13 and A15.14 below show the changes obtained in the customer impact test scores when either switching costs or lack of transparency are eliminated from the formula. This allows us to isolate conducts that are to be considered potentially unfair in all cases, even when some cost categories are ignored. In particular, the combination between current accounts and mortgage loans scores positively in all cases (see Table A15.13), and so do all combinations between current accounts and investment advice or loans and the cross-selling of consumer loans and bank deposits (Table A15.14). The joint effect of switching costs and lack of transparency leads to a significant score increase for the combinations of mortgage products with fire and non-life insurance, and even more significantly for payment protection insurance. More generally, for cases in which mortgage loans are the gateway product the difference between option 1 and the full model is substantial, as reported in Table A15.12, and refers in particular to the combinations involving insurance products. The results are way more consistent in the three different options (option 1, 2 and “full model”) when the gateway product is a current account or a consumer loan.

Looking at Table A15.15 below, where results are presented per country, the following results are worth being highlighted:

- In our sub-options (1 and 2), some countries that score positively in the full model score below zero. This is the case, when mortgage loans are the gateway product, for Austria, Denmark, Estonia, France, Latvia, Poland and Portugal. For all other countries our finding is confirmed (positive v. negative scores are consistently obtained regardless of the model chosen).
- The same can be said, for cases in which the gateway product is the current account (See Table A15.16), for Austria, Czech Republic, Denmark, Estonia and Hungary; and – when consumer loans are the gateway product – for Austria, Cyprus, the Czech Republic and Germany (See Table A15.17).

Table A15.18 shows our results for all gateway and combined products and all countries. What emerges is that our results change significantly in a number of countries, and in particular in the Czech Republic, Denmark, France, Hungary and Italy.

**Table A15.12 – Sensitivity analysis: Consumer overall scores with mortgage loan as gateway product (scenario 2 only presented here)**

Gateway Product	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model
		Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs					
Mortgage loan	Term investment account	0.30	0.50	1.30	1	1%	67%	333%	160%
	Motor insurance	0.60	0.00	0.60	1	1%	100%	0%	-
	Business/commercial insurance	0.60	0.00	0.60	1	1%	100%	0%	-
	Life insurance	0.27	-0.30	0.56	35	27%	212%	105%	283%
	Bank deposits	0.40	0.00	0.40	1	1%	100%	0%	-
	Fire insurance	-0.06	-0.13	0.38	8	6%	100%	700%	400%
	Other non-life insurance	-0.16	-0.06	0.34	3	2%	64%	321%	720%
	Current account	-0.09	-0.15	0.33	27	21%	60%	460%	325%
	Pension product	0.30	-0.50	0.30	1	1%	267%	0%	160%
	Payment protection insurance	0.02	-0.37	0.29	15	11%	1933%	1333%	178%
	Consumer loan	-0.57	-0.42	0.18	2	2%	26%	132%	144%
	Health/disability insurance	-0.03	-0.33	0.13	3	2%	900%	500%	140%
	Home insurance	-0.25	-0.47	0.00	20	15%	89%	101%	101%
	Credit card	-0.18	-0.58	-0.18	6	5%	218%	0%	69%
	Operations on foreign currencies	-0.23	-0.83	-0.23	1	1%	257%	0%	72%
Credit line / overdraft	-0.32	-0.72	-0.32	3	2%	124%	0%	55%	
Debit card	-0.60	-1.00	-0.60	2	2%	67%	0%	40%	
Savings account	-0.60	-1.00	-0.60	1	1%	67%	0%	40%	
<b>Mortgage loan Total</b>		<b>-0.01</b>	<b>-0.32</b>	<b>0.28</b>	<b>131</b>	<b>100%</b>	<b>2371%</b>	<b>2265%</b>	<b>188%</b>

**Table A15.13 – Sensitivity analysis: Consumer overall scores with current account as gateway product (scenario 2 only presented here)**

Gateway Product	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model	
		Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs						
Current account	Mortgage loan	0.15	0.25	0.65	2	2%	67%	333%	160%	
	Home insurance	-0.50	0.50	0.50	2	2%	200%	200%	0%	
	Consumer loan	-0.05	0.25	0.45	2	2%	600%	1000%	80%	
	Term investment account	0.40	0.00	0.40	1	1%	100%	0%	-	
	Placing without firm commitment	0.40	0.00	0.40	1	1%	100%	0%	-	
	Pension product	-0.35	0.00	0.40	2	2%	100%	214%	-	
	Execution of orders on behalf of clients	0.40	0.00	0.40	1	1%	100%	0%	-	
	Investment advice	-0.25	-0.25	0.25	2	2%	0%	200%	200%	
	Reception and transmission of orders	-0.10	-0.17	0.23	3	3%	67%	333%	240%	
	Credit line / overdraft	-0.35	0.19	0.21	8	7%	154%	161%	13%	
	Underwriting or placing with firm commitment	0.20	0.00	0.20	1	1%	100%	0%	-	
	Dealing on own account	0.20	0.00	0.20	1	1%	100%	0%	-	
	Corporate banking loan	0.20	0.00	0.20	1	1%	100%	0%	-	
	Fund transfers	-0.38	0.13	0.13	4	4%	133%	133%	0%	
	Portfolio management	-0.10	-0.33	0.07	6	6%	233%	167%	120%	
	Equity release loan	0.00	0.00	0.00	1	1%	0%	0%	0%	
	Savings account	-0.29	-0.06	-0.04	8	7%	78%	87%	40%	
	Health/disability insurance	-0.33	-0.07	-0.04	7	7%	78%	87%	40%	
	Life insurance	-0.29	-0.49	-0.09	12	11%	65%	71%	82%	
	Debit card	-0.57	-0.19	-0.16	16	15%	67%	71%	13%	
	Credit card	-0.69	-0.21	-0.19	12	11%	70%	72%	8%	
	Means of payment, excluding debit/credit cards	-0.58	-0.38	-0.33	4	4%	35%	43%	13%	
	Other non-life insurance	-0.67	-0.33	-0.33	3	3%	50%	50%	0%	
	Bank deposits	-0.63	-0.42	-0.38	6	6%	34%	39%	8%	
	Current account	-1.00	-1.00	-1.00	1	1%	0%	0%	0%	
	<b>Current account Total</b>		<b>-0.37</b>	<b>-0.16</b>	<b>-0.02</b>	<b>107</b>	<b>100%</b>	<b>57%</b>	<b>94%</b>	<b>85%</b>

**Table A15.14 – Sensitivity analysis: Consumer overall scores with consumer loan as gateway product(scenario 2 only presented here)**

Gateway Product	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model
		Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs					
Consumer loan	Life insurance	0.13	-0.30	0.35	9	14%	335%	176%	218%
	Payment protection insurance	-0.04	-0.19	0.27	13	21%	400%	800%	240%
	Health/disability insurance	-0.23	0.07	0.27	5	8%	129%	214%	300%
	Bank deposits	0.20	0.00	0.20	1	2%	100%	0%	-
	Motor insurance	-0.17	-0.14	0.16	6	10%	19%	194%	216%
	Savings account	0.05	-0.25	0.05	2	3%	600%	0%	120%
	Other non-life insurance	-0.36	-0.22	-0.02	3	5%	38%	94%	90%
	Current account	-0.41	-0.30	-0.05	18	29%	28%	87%	83%
	Credit line / overdraft	-0.20	-0.50	-0.20	2	3%	150%	0%	60%
	Credit card	-0.30	-0.50	-0.30	4	6%	67%	0%	40%
<b>Consumer loan Total</b>		<b>-0.18</b>	<b>-0.24</b>	<b>0.11</b>	<b>63</b>	<b>100%</b>	<b>33%</b>	<b>158%</b>	<b>144%</b>



**Table A15.15 – Sensitivity analysis: Customer impact test scores per country with mortgage as gateway product (scenario 2 only)**

Country	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model
		Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs					
Austria	Home insurance	-0.77	-0.17	0.23	1	1%	78%	130%	240%
<b>Austria Total</b>		<b>-0.77</b>	<b>-0.17</b>	<b>0.23</b>	<b>1</b>	<b>1%</b>	<b>78%</b>	<b>130%</b>	<b>240%</b>
Belgium	Payment protection insurance	0.10	-0.50	0.10	1	1%	600%	0%	120%
	Life insurance	-0.20	-1.00	-0.20	2	2%	400%	0%	80%
	Current account	-0.43	-0.83	-0.43	3	2%	92%	0%	48%
	Credit card	-0.60	-1.00	-0.60	1	1%	67%	0%	40%
	Fire insurance	-0.60	-1.00	-0.60	1	1%	67%	0%	40%
	Home insurance	-0.60	-1.00	-0.60	3	2%	67%	0%	40%
	Debit card	-0.60	-1.00	-0.60	1	1%	67%	0%	40%
<b>Belgium Total</b>		<b>-0.43</b>	<b>-0.92</b>	<b>-0.43</b>	<b>12</b>	<b>9%</b>	<b>112%</b>	<b>0%</b>	<b>53%</b>
Cyprus	Other non-life insurance	-0.10	-0.50	-0.10	1	1%	400%	0%	80%
	Credit card	-0.10	-0.50	-0.10	1	1%	400%	0%	80%
	Operations on foreign currencies	-0.23	-0.83	-0.23	1	1%	257%	0%	72%
	Life insurance	-0.27	-1.07	-0.27	5	4%	300%	0%	75%
	Credit line / overdraft	-0.32	-0.72	-0.32	3	2%	124%	0%	55%
	Fire insurance	-0.75	-1.25	-0.75	2	2%	67%	0%	40%
	Home insurance	-0.76	-1.22	-0.76	3	2%	62%	0%	38%
<b>Cyprus Total</b>		<b>-0.41</b>	<b>-0.97</b>	<b>-0.41</b>	<b>16</b>	<b>12%</b>	<b>138%</b>	<b>0%</b>	<b>58%</b>
Czech Republic	Life insurance	1.00	1.00	2.00	1	1%	0%	100%	100%
	Home insurance	0.60	1.00	1.60	1	1%	67%	167%	60%
	Term investment account	0.30	0.50	1.30	1	1%	67%	333%	160%
	Current account	0.13	0.67	1.13	3	2%	400%	750%	70%
<b>Czech Republic Total</b>		<b>0.38</b>	<b>0.75</b>	<b>1.38</b>	<b>6</b>	<b>5%</b>	<b>96%</b>	<b>261%</b>	<b>84%</b>
Denmark	Current account	-0.35	0.25	0.65	2	2%	171%	286%	160%
	Consumer loan	-0.40	0.00	0.60	1	1%	100%	250%	-
	Home insurance	-0.60	0.00	0.40	1	1%	100%	167%	-
<b>Denmark Total</b>		<b>-0.43</b>	<b>0.13</b>	<b>0.58</b>	<b>4</b>	<b>3%</b>	<b>129%</b>	<b>235%</b>	<b>360%</b>
Estonia	Home insurance	0.60	0.00	0.60	1	1%	100%	0%	-
	Life insurance	0.30	-0.50	0.30	2	2%	267%	0%	160%
	Savings account	-0.60	-1.00	-0.60	1	1%	67%	0%	40%
<b>Estonia Total</b>		<b>0.15</b>	<b>-0.50</b>	<b>0.15</b>	<b>4</b>	<b>3%</b>	<b>433%</b>	<b>0%</b>	<b>130%</b>
Finland	Payment protection insurance	-0.73	-0.83	-0.23	1	1%	14%	68%	72%
	Consumer loan	-0.73	-0.83	-0.23	1	1%	14%	68%	72%
<b>Finland Total</b>		<b>-0.73</b>	<b>-0.83</b>	<b>-0.23</b>	<b>2</b>	<b>2%</b>	<b>14%</b>	<b>68%</b>	<b>72%</b>
France	Payment protection insurance	-0.03	0.17	0.97	1	1%	600%	3000%	480%
	Other non-life insurance	-0.27	0.33	0.73	1	1%	225%	375%	120%
<b>France Total</b>		<b>-0.15</b>	<b>0.25</b>	<b>0.85</b>	<b>2</b>	<b>2%</b>	<b>267%</b>	<b>667%</b>	<b>240%</b>
Germany	Life insurance	0.30	0.00	0.80	1	1%	100%	167%	-
<b>Germany Total</b>		<b>0.30</b>	<b>0.00</b>	<b>0.80</b>	<b>1</b>	<b>1%</b>	<b>100%</b>	<b>167%</b>	<b>-</b>
Hungary	Life insurance	1.00	1.00	2.00	2	2%	0%	100%	100%
	Payment protection insurance	0.80	1.00	1.80	1	1%	25%	125%	80%
	Current account	0.60	1.00	1.60	1	1%	67%	167%	60%
<b>Hungary Total</b>		<b>0.85</b>	<b>1.00</b>	<b>1.85</b>	<b>4</b>	<b>3%</b>	<b>18%</b>	<b>118%</b>	<b>85%</b>
Italy	Home insurance	0.60	1.00	1.60	1	1%	67%	167%	60%
	Life insurance	0.58	0.70	1.58	5	4%	21%	172%	126%
	Current account	0.37	0.83	1.37	3	2%	127%	273%	64%
	Fire insurance	0.13	0.67	1.13	3	2%	400%	750%	70%
<b>Italy Total</b>		<b>0.42</b>	<b>0.75</b>	<b>1.42</b>	<b>12</b>	<b>9%</b>	<b>80%</b>	<b>240%</b>	<b>89%</b>
Latvia	Life insurance	0.30	-0.50	0.30	1	1%	267%	0%	160%
<b>Latvia Total</b>		<b>0.30</b>	<b>-0.50</b>	<b>0.30</b>	<b>1</b>	<b>1%</b>	<b>267%</b>	<b>0%</b>	<b>160%</b>

Average consumer scores									
Country	Combined product	Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs	Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model
Poland	Life insurance	0.49	-0.43	0.49	7	5%	188%	0%	213%
	Payment protection insurance	0.28	-0.40	0.28	5	4%	243%	0%	170%
	Home insurance	0.27	-0.33	0.27	3	2%	225%	0%	180%
	Credit card	0.07	-0.33	0.07	3	2%	600%	0%	120%
	Current account	-0.06	-0.57	-0.06	7	5%	900%	0%	90%
	Health/disability insurance	-0.60	-1.00	-0.60	1	1%	67%	0%	40%
<b>Poland Total</b>		<b>0.18</b>	<b>-0.46</b>	<b>0.18</b>	<b>26</b>	<b>20%</b>	<b>350%</b>	<b>0%</b>	<b>140%</b>
Portugal	Fire insurance	0.60	0.50	1.10	1	1%	17%	83%	120%
	Life insurance	0.03	-0.33	0.53	3	2%	1100%	1500%	260%
	Other non-life insurance	-0.10	0.00	0.40	1	1%	100%	500%	-
	Health/disability insurance	-0.10	0.00	0.40	1	1%	100%	500%	-
	Payment protection insurance	-0.15	-0.25	0.35	2	2%	67%	333%	240%
	Home insurance	-0.35	-0.25	0.15	2	2%	29%	143%	160%
	Current account	-0.37	-0.33	0.13	3	2%	9%	136%	140%
<b>Portugal Total</b>		<b>-0.12</b>	<b>-0.19</b>	<b>0.38</b>	<b>13</b>	<b>10%</b>	<b>56%</b>	<b>406%</b>	<b>296%</b>
Slovakia	Current account	0.60	1.00	1.60	1	1%	67%	167%	60%
<b>Slovakia Total</b>		<b>0.60</b>	<b>1.00</b>	<b>1.60</b>	<b>1</b>	<b>1%</b>	<b>67%</b>	<b>167%</b>	<b>60%</b>
Slovenia	Bank deposits	0.40	0.00	0.40	1	1%	100%	0%	-
	Life insurance	-0.03	-0.83	-0.03	3	2%	2400%	0%	96%
	Home insurance	-0.43	-0.83	-0.43	1	1%	92%	0%	48%
	Current account	-0.77	-1.17	-0.77	2	2%	52%	0%	34%
<b>Slovenia Total</b>		<b>-0.24</b>	<b>-0.81</b>	<b>-0.24</b>	<b>7</b>	<b>5%</b>	<b>240%</b>	<b>0%</b>	<b>71%</b>
Spain	Pension product	0.30	-0.50	0.30	1	1%	267%	0%	160%
	Life insurance	-0.12	-0.92	-0.12	2	2%	686%	0%	87%
	Home insurance	-0.43	-0.83	-0.43	2	2%	92%	0%	48%
	Payment protection insurance	-0.57	-1.17	-0.57	2	2%	106%	0%	51%
	Credit card	-0.60	-1.00	-0.60	1	1%	67%	0%	40%
	Debit card	-0.60	-1.00	-0.60	1	1%	67%	0%	40%
	Current account	-0.77	-1.17	-0.77	1	1%	52%	0%	34%
<b>Spain Total</b>		<b>-0.39</b>	<b>-0.95</b>	<b>-0.39</b>	<b>10</b>	<b>8%</b>	<b>144%</b>	<b>0%</b>	<b>59%</b>
Sweden	Payment protection insurance	0.10	0.00	0.60	1	1%	100%	500%	-
<b>Sweden Total</b>		<b>0.10</b>	<b>0.00</b>	<b>0.60</b>	<b>1</b>	<b>1%</b>	<b>100%</b>	<b>500%</b>	<b>-</b>
The Netherlands	Life insurance	1.00	0.00	1.00	1	1%	100%	0%	-
	Motor insurance	0.60	0.00	0.60	1	1%	100%	0%	-
	Current account	0.60	0.00	0.60	1	1%	100%	0%	-
	Fire insurance	0.60	0.00	0.60	1	1%	100%	0%	-
	Health/disability insurance	0.60	0.00	0.60	1	1%	100%	0%	-
	Business/commercial insurance	0.60	0.00	0.60	1	1%	100%	0%	-
<b>The Netherlands Total</b>		<b>0.67</b>	<b>0.00</b>	<b>0.67</b>	<b>6</b>	<b>5%</b>	<b>100%</b>	<b>0%</b>	<b>-</b>
United Kingdom	Payment protection insurance	0.10	-0.50	0.10	1	1%	600%	0%	120%
	Home insurance	-0.10	-0.50	-0.10	1	1%	400%	0%	80%
<b>United Kingdom Total</b>		<b>0.00</b>	<b>-0.50</b>	<b>0.00</b>	<b>2</b>	<b>2%</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>Grand Total</b>		<b>-0.01</b>	<b>-0.32</b>	<b>0.28</b>	<b>131</b>	<b>100%</b>	<b>2371%</b>	<b>2265%</b>	<b>188%</b>

**Table A15.16 – Sensitivity analysis: Customer impact test scores per country with current account as gateway product (scenario 2 only presented here)**

Country	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model
		Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs					
Austria	Portfolio management	-0.10	0.50	0.90	1	1%	600%	1000%	80%
	Credit line / overdraft	-0.50	0.50	0.50	1	1%	200%	200%	0%
	Reception and transmission of orders	-0.60	0.00	0.40	1	1%	100%	167%	-
	Investment advice	-0.60	0.00	0.40	1	1%	100%	167%	-
	Life insurance	-0.60	0.00	0.40	1	1%	100%	167%	-
	Credit card	-1.00	0.00	0.00	1	1%	100%	100%	0%
<b>Austria Total</b>		<b>-0.57</b>	<b>0.17</b>	<b>0.43</b>	<b>6</b>	<b>6%</b>	<b>129%</b>	<b>176%</b>	<b>160%</b>
Belgium	Life insurance	-0.35	-0.75	-0.35	2	2%	114%	0%	53%
	Credit card	-1.00	-1.00	-1.00	1	1%	0%	0%	0%
	Debit card	-1.00	-1.00	-1.00	2	2%	0%	0%	0%
<b>Belgium Total</b>		<b>-0.74</b>	<b>-0.90</b>	<b>-0.74</b>	<b>5</b>	<b>5%</b>	<b>22%</b>	<b>0%</b>	<b>18%</b>
Cyprus	Means of payment, excluding debit/credit cards	-0.50	-0.50	-0.50	1	1%	0%	0%	0%
	Debit card	-0.50	-0.50	-0.50	1	1%	0%	0%	0%
	Credit card	-1.00	-1.00	-1.00	1	1%	0%	0%	0%
<b>Cyprus Total</b>		<b>-0.67</b>	<b>-0.67</b>	<b>-0.67</b>	<b>3</b>	<b>3%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
Czech Republic	Consumer loan	-0.30	0.50	0.70	1	1%	267%	333%	40%
	Fund transfers	-0.50	0.50	0.50	1	1%	200%	200%	0%
	Credit card	-0.50	0.50	0.50	3	3%	200%	200%	0%
	Credit line / overdraft	-0.50	0.50	0.50	2	2%	200%	200%	0%
	Debit card	-0.50	0.50	0.50	4	4%	200%	200%	0%
<b>Czech Republic Total</b>		<b>-0.48</b>	<b>0.50</b>	<b>0.52</b>	<b>11</b>	<b>10%</b>	<b>204%</b>	<b>208%</b>	<b>4%</b>
Denmark	Pension product	-0.10	0.50	0.90	1	1%	600%	1000%	80%
	Mortgage loan	-0.10	0.50	0.90	1	1%	600%	1000%	80%
	Savings account	-0.50	0.50	0.50	1	1%	200%	200%	0%
	Home insurance	-0.50	0.50	0.50	2	2%	200%	200%	0%
	Credit line / overdraft	-0.50	0.50	0.50	1	1%	200%	200%	0%
	Credit card	-0.50	0.50	0.50	1	1%	200%	200%	0%
<b>Denmark Total</b>		<b>-0.39</b>	<b>0.50</b>	<b>0.61</b>	<b>7</b>	<b>7%</b>	<b>230%</b>	<b>259%</b>	<b>23%</b>
Estonia	Term investment account	0.40	0.00	0.40	1	1%	100%	0%	-
	Reception and transmission of orders	0.40	0.00	0.40	1	1%	100%	0%	-
	Portfolio management	0.40	0.00	0.40	1	1%	100%	0%	-
	Placing without firm commitment	0.40	0.00	0.40	1	1%	100%	0%	-
	Mortgage loan	0.40	0.00	0.40	1	1%	100%	0%	-
	Execution of orders on behalf of clients	0.40	0.00	0.40	1	1%	100%	0%	-
	Underwriting or placing with firm commitment	0.20	0.00	0.20	1	1%	100%	0%	-
	Consumer loan	0.20	0.00	0.20	1	1%	100%	0%	-
	Corporate banking loan	0.20	0.00	0.20	1	1%	100%	0%	-
	Dealing on own account	0.20	0.00	0.20	1	1%	100%	0%	-
	Equity release loan	0.00	0.00	0.00	1	1%	0%	0%	0%
	Credit line / overdraft	0.00	0.00	0.00	1	1%	0%	0%	0%
	Fund transfers	0.00	0.00	0.00	1	1%	0%	0%	0%
	Bank deposits	0.00	0.00	0.00	1	1%	0%	0%	0%
	Savings account	0.00	0.00	0.00	1	1%	0%	0%	0%
	Debit card	-0.25	-0.25	-0.25	2	2%	0%	0%	0%
<b>Estonia Total</b>		<b>0.16</b>	<b>-0.03</b>	<b>0.16</b>	<b>17</b>	<b>16%</b>	<b>119%</b>	<b>0%</b>	<b>640%</b>

Country	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model
		Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs					
Finland	Credit card	-1.00	-0.50	-0.50	1	1%	50%	50%	0%
	Bank deposits	-1.00	-0.50	-0.50	1	1%	50%	50%	0%
<b>Finland Total</b>		<b>-1.00</b>	<b>-0.50</b>	<b>-0.50</b>	<b>2</b>	<b>2%</b>	<b>50%</b>	<b>50%</b>	<b>0%</b>
Germany	Fund transfers	-0.50	0.00	0.00	1	1%	100%	100%	0%
	Credit line / overdraft	-0.50	0.00	0.00	1	1%	100%	100%	0%
	Debit card	-1.00	-0.50	-0.50	1	1%	50%	50%	0%
<b>Germany Total</b>		<b>-0.67</b>	<b>-0.17</b>	<b>-0.17</b>	<b>3</b>	<b>3%</b>	<b>75%</b>	<b>75%</b>	<b>0%</b>
Hungary	Savings account	0.00	1.00	1.00	1	1%	-	-	0%
	Life insurance	-0.10	0.50	0.90	1	1%	600%	1000%	80%
	Debit card	-0.50	0.50	0.50	1	1%	200%	200%	0%
	Other non-life insurance	-0.50	0.50	0.50	1	1%	200%	200%	0%
<b>Hungary Total</b>		<b>-0.28</b>	<b>0.63</b>	<b>0.73</b>	<b>4</b>	<b>4%</b>	<b>327%</b>	<b>364%</b>	<b>16%</b>
Italy	Health/disability insurance	-0.25	0.75	0.75	2	2%	400%	400%	0%
<b>Italy Total</b>		<b>-0.25</b>	<b>0.75</b>	<b>0.75</b>	<b>2</b>	<b>2%</b>	<b>400%</b>	<b>400%</b>	<b>0%</b>
Latvia	Means of payment, excluding debit/credit cards	-0.50	-0.50	-0.50	1	1%	0%	0%	0%
<b>Latvia Total</b>		<b>-0.50</b>	<b>-0.50</b>	<b>-0.50</b>	<b>1</b>	<b>1%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
Poland	Investment advice	0.10	-0.50	0.10	1	1%	600%	0%	120%
	Portfolio management	-0.10	-0.50	-0.10	2	2%	400%	0%	80%
	Life insurance	-0.10	-0.50	-0.10	5	5%	400%	0%	80%
	Credit line / overdraft	-0.15	-0.25	-0.15	2	2%	67%	0%	40%
	Debit card	-0.15	-0.25	-0.15	2	2%	67%	0%	40%
	Credit card	-0.43	-0.50	-0.43	3	3%	15%	0%	13%
	Savings account	-0.50	-0.50	-0.50	4	4%	0%	0%	0%
	Health/disability insurance	-0.50	-0.50	-0.50	4	4%	0%	0%	0%
	Bank deposits	-0.50	-0.50	-0.50	2	2%	0%	0%	0%
	Other non-life insurance	-0.75	-0.75	-0.75	2	2%	0%	0%	0%
<b>Poland Total</b>		<b>-0.33</b>	<b>-0.48</b>	<b>-0.33</b>	<b>27</b>	<b>25%</b>	<b>44%</b>	<b>0%</b>	<b>31%</b>
Portugal	Fund transfers	-0.50	0.00	0.00	1	1%	100%	100%	0%
	Pension product	-0.60	-0.50	-0.10	1	1%	17%	83%	80%
	Life insurance	-0.60	-0.50	-0.10	1	1%	17%	83%	80%
	Means of payment, excluding debit/credit cards	-0.65	-0.25	-0.15	2	2%	62%	77%	40%
	Debit card	-0.65	-0.25	-0.15	2	2%	62%	77%	40%
	Bank deposits	-0.90	-0.50	-0.40	2	2%	44%	56%	20%
	Credit card	-1.00	-0.50	-0.50	1	1%	50%	50%	0%
<b>Portugal Total</b>		<b>-0.71</b>	<b>-0.35</b>	<b>-0.21</b>	<b>10</b>	<b>9%</b>	<b>51%</b>	<b>70%</b>	<b>40%</b>
Slovenia	Health/disability insurance	0.20	0.00	0.20	1	1%	100%	0%	-
	Reception and transmission of orders	-0.10	-0.50	-0.10	1	1%	400%	0%	80%
	Portfolio management	-0.35	-0.75	-0.35	2	2%	114%	0%	53%
	Life insurance	-0.60	-1.00	-0.60	1	1%	67%	0%	40%
	Debit card	-1.00	-1.00	-1.00	1	1%	0%	0%	0%
	Current account	-1.00	-1.00	-1.00	1	1%	0%	0%	0%
<b>Slovenia Total</b>		<b>-0.46</b>	<b>-0.71</b>	<b>-0.46</b>	<b>7</b>	<b>7%</b>	<b>56%</b>	<b>0%</b>	<b>36%</b>
Spain	Life insurance	-0.43	-0.83	-0.43	1	1%	92%	0%	48%
<b>Spain Total</b>		<b>-0.43</b>	<b>-0.83</b>	<b>-0.43</b>	<b>1</b>	<b>1%</b>	<b>92%</b>	<b>0%</b>	<b>48%</b>
United Kingdom	Savings account	0.20	0.00	0.20	1	1%	100%	0%	-
<b>United Kingdom Total</b>		<b>0.20</b>	<b>0.00</b>	<b>0.20</b>	<b>1</b>	<b>1%</b>	<b>100%</b>	<b>0%</b>	<b>-</b>
<b>Grand Total</b>		<b>-0.37</b>	<b>-0.16</b>	<b>-0.02</b>	<b>107</b>	<b>100%</b>	<b>57%</b>	<b>94%</b>	<b>85%</b>

**Table A15.17 – Sensitivity analysis: customer impact test scores per country with consumer loan as gateway product (scenario 2 only presented here)**

Country	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model
		Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs					
Austria	Life insurance	-0.23	0.17	0.77	1	2%	171%	429%	360%
<b>Austria Total</b>		<b>-0.23</b>	<b>0.17</b>	<b>0.77</b>	<b>1</b>	<b>2%</b>	<b>171%</b>	<b>429%</b>	<b>360%</b>
Belgium	Life insurance	-0.57	-1.17	-0.57	1	2%	106%	0%	51%
	Payment protection insurance	-0.93	-1.33	-0.93	2	3%	43%	0%	30%
	Current account	-1.08	-1.28	-1.08	3	5%	19%	0%	16%
	Motor insurance	-1.13	-1.33	-1.13	1	2%	18%	0%	15%
	Credit card	-1.30	-1.50	-1.30	1	2%	15%	0%	13%
<b>Belgium Total</b>		<b>-1.01</b>	<b>-1.31</b>	<b>-1.01</b>	<b>8</b>	<b>13%</b>	<b>30%</b>	<b>0%</b>	<b>23%</b>
Cyprus	Life insurance	0.60	0.00	0.60	3	5%	100%	0%	–
	Payment protection insurance	0.40	0.00	0.40	1	2%	100%	0%	–
	Credit line / overdraft	-0.20	-0.50	-0.20	2	3%	150%	0%	60%
	Savings account	-0.30	-0.50	-0.30	1	2%	67%	0%	40%
	Current account	-0.30	-0.50	-0.30	4	6%	67%	0%	40%
<b>Cyprus Total</b>		<b>0.03</b>	<b>-0.32</b>	<b>0.03</b>	<b>11</b>	<b>17%</b>	<b>1267%</b>	<b>0%</b>	<b>109%</b>
Czech Republic	Current account	0.30	1.00	1.30	2	3%	233%	333%	30%
	Payment protection insurance	-0.10	0.50	0.90	1	2%	600%	1000%	80%
	Motor insurance	-0.80	0.00	0.20	1	2%	100%	125%	–
<b>Czech Republic Total</b>		<b>-0.08</b>	<b>0.63</b>	<b>0.93</b>	<b>4</b>	<b>6%</b>	<b>933%</b>	<b>1333%</b>	<b>48%</b>
Estonia	Motor insurance	0.40	0.00	0.40	1	2%	100%	0%	–
<b>Estonia Total</b>		<b>0.40</b>	<b>0.00</b>	<b>0.40</b>	<b>1</b>	<b>2%</b>	<b>100%</b>	<b>0%</b>	<b>–</b>
Finland	Motor insurance	-0.30	0.00	0.20	1	2%	100%	167%	–
	Current account	-1.13	-0.83	-0.63	1	2%	26%	44%	24%
<b>Finland Total</b>		<b>-0.72</b>	<b>-0.42</b>	<b>-0.22</b>	<b>2</b>	<b>3%</b>	<b>42%</b>	<b>70%</b>	<b>48%</b>
France	Payment protection insurance	0.60	1.00	1.60	1	2%	67%	167%	60%
<b>France Total</b>		<b>0.60</b>	<b>1.00</b>	<b>1.60</b>	<b>1</b>	<b>2%</b>	<b>67%</b>	<b>167%</b>	<b>60%</b>
Germany	Payment protection insurance	-0.10	0.00	0.40	1	2%	100%	500%	–
<b>Germany Total</b>		<b>-0.10</b>	<b>0.00</b>	<b>0.40</b>	<b>1</b>	<b>2%</b>	<b>100%</b>	<b>500%</b>	<b>–</b>
Italy	Payment protection insurance	0.60	1.00	1.60	1	2%	67%	167%	60%
	Current account	0.40	1.00	1.40	2	3%	150%	250%	40%
	Health/disability insurance	-0.30	0.50	0.70	2	3%	267%	333%	40%
<b>Italy Total</b>		<b>0.16</b>	<b>0.80</b>	<b>1.16</b>	<b>5</b>	<b>8%</b>	<b>400%</b>	<b>625%</b>	<b>45%</b>
Poland	Life insurance	0.60	0.00	0.60	1	2%	100%	0%	–
	Motor insurance	0.40	0.00	0.40	1	2%	100%	0%	–
	Payment protection insurance	0.30	-0.17	0.30	3	5%	156%	0%	280%
	Other non-life insurance	0.20	0.00	0.20	1	2%	100%	0%	–
	Credit card	0.03	-0.17	0.03	3	5%	600%	0%	120%
	Health/disability insurance	-0.13	-0.33	-0.13	2	3%	150%	0%	60%
<b>Poland Total</b>		<b>0.18</b>	<b>-0.15</b>	<b>0.18</b>	<b>11</b>	<b>17%</b>	<b>186%</b>	<b>0%</b>	<b>216%</b>
Portugal	Motor insurance	0.40	0.50	0.90	1	2%	25%	125%	80%
	Payment protection insurance	-0.10	0.00	0.40	1	2%	100%	500%	–
	Life insurance	-0.13	-0.33	0.37	2	3%	150%	375%	210%
	Health/disability insurance	-0.30	0.00	0.20	1	2%	100%	167%	–
	Other non-life insurance	-0.63	-0.33	-0.13	2	3%	47%	79%	60%
	Current account	-1.13	-0.83	-0.63	2	3%	26%	44%	24%
<b>Portugal Total</b>		<b>-0.42</b>	<b>-0.28</b>	<b>0.08</b>	<b>9</b>	<b>14%</b>	<b>34%</b>	<b>118%</b>	<b>128%</b>
Slovakia	Current account	0.40	1.00	1.40	1	2%	150%	250%	40%
<b>Slovakia Total</b>		<b>0.40</b>	<b>1.00</b>	<b>1.40</b>	<b>1</b>	<b>2%</b>	<b>150%</b>	<b>250%</b>	<b>40%</b>
Slovenia	Bank deposits	0.20	0.00	0.20	1	2%	100%	0%	–
	Payment protection insurance	-0.07	-0.67	-0.07	1	2%	900%	0%	90%
	Current account	-0.47	-0.67	-0.47	3	5%	43%	0%	30%
<b>Slovenia Total</b>		<b>-0.25</b>	<b>-0.53</b>	<b>-0.25</b>	<b>5</b>	<b>8%</b>	<b>111%</b>	<b>0%</b>	<b>53%</b>
United Kingdom	Savings account	0.40	0.00	0.40	1	2%	100%	0%	–
	Life insurance	-0.20	-1.00	-0.20	1	2%	400%	0%	80%
	Payment protection insurance	-0.77	-1.17	-0.77	1	2%	52%	0%	34%
<b>United Kingdom Total</b>		<b>-0.19</b>	<b>-0.72</b>	<b>-0.19</b>	<b>3</b>	<b>5%</b>	<b>282%</b>	<b>0%</b>	<b>74%</b>
<b>Grand Total</b>		<b>-0.18</b>	<b>-0.24</b>	<b>0.11</b>	<b>63</b>	<b>100%</b>	<b>33%</b>	<b>158%</b>	<b>144%</b>

**Table A15.18 – Sensitivity analysis: Consumer overall scores per country for all products (scenario 2 only presented here)**

Country	Gateway Product	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model	
			Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs						
Austria	Consumer loan	Life insurance	-0.23	0.17	0.77	1	0.2%	171%	429%	360%	
	Current account	Portfolio management	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%	
		Credit line / overdraft	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
		Reception and transmission of orders	-0.60	0.00	0.40	1	0.2%	100%	167%	-	
		Investment advice	-0.60	0.00	0.40	1	0.2%	100%	167%	-	
		Life insurance	-0.60	0.00	0.40	1	0.2%	100%	167%	-	
		Credit card	-1.00	0.00	0.00	1	0.2%	100%	100%	-	
	Reception and transmission of orders	Portfolio management	-0.53	-0.33	0.47	1	0.2%	38%	188%	240%	
		Current account	-0.93	-0.33	0.07	1	0.2%	64%	107%	120%	
	Mortgage loan	Home insurance	-0.77	-0.17	0.23	1	0.2%	78%	130%	240%	
	Savings account	Reception and transmission of orders	-0.43	0.17	0.57	1	0.2%	138%	231%	240%	
		Current account	-1.08	-0.08	-0.08	2	0.3%	92%	92%	0%	
	Execution of orders on behalf of clients	Current account	-0.93	-0.33	0.07	1	0.2%	64%	107%	120%	
	Portfolio management	Current account	-0.93	-0.33	0.07	1	0.2%	64%	107%	120%	
	Home insurance	Home insurance	-1.17	-0.17	-0.17	1	0.2%	86%	86%	0%	
	Other non-life insurance	Other non-life insurance	-1.33	-0.33	-0.33	1	0.2%	75%	75%	0%	
	Fire insurance	Fire insurance	-1.33	-0.33	-0.33	1	0.2%	75%	75%	0%	
	<b>Austria Total</b>			<b>-0.79</b>	<b>-0.06</b>	<b>0.21</b>	<b>18</b>	<b>2.9%</b>	<b>92%</b>	<b>127%</b>	<b>429%</b>
	Belgium	Term investment account	Life insurance	1.00	0.00	1.00	1	0.2%	100%	0%	-
			Investment advice	0.80	0.00	0.80	1	0.2%	100%	0%	-
			Savings account	0.60	0.00	0.60	1	0.2%	100%	0%	-
Underwriting or placing with firm commitment		Life insurance	0.80	0.00	0.80	1	0.2%	100%	0%	-	
		Investment advice	0.80	0.00	0.80	1	0.2%	100%	0%	-	
		Savings account	0.40	0.00	0.40	1	0.2%	100%	0%	-	
Pension product		Life insurance	1.00	0.00	1.00	1	0.2%	100%	0%	-	
		Investment advice	1.00	0.00	1.00	1	0.2%	100%	0%	-	
		Savings account	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%	
Portfolio management		Life insurance	0.80	0.00	0.80	1	0.2%	100%	0%	-	
		Investment advice	0.80	0.00	0.80	1	0.2%	100%	0%	-	
		Execution of orders on behalf of clients	0.80	0.00	0.80	1	0.2%	100%	0%	-	
		Savings account	0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Bank deposits	0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Current account	0.40	0.00	0.40	2	0.3%	100%	0%	-	
Placing without firm commitment		Savings account	0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Investment advice	0.30	-0.50	0.30	1	0.2%	267%	0%	160%	
		Life insurance	0.30	-0.50	0.30	1	0.2%	267%	0%	160%	
Savings account		Pension product	0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Life insurance	0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Investment advice	0.40	0.00	0.40	1	0.2%	100%	0%	-	
Life insurance		Current account	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%	
		Term investment account	0.30	-0.50	0.30	1	0.2%	267%	0%	160%	
Mortgage loan		Current account	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%	
		Payment protection insurance	0.10	-0.50	0.10	1	0.2%	600%	0%	120%	
		Life insurance	-0.20	-1.00	-0.20	2	0.3%	400%	0%	80%	
		Current account	-0.43	-0.83	-0.43	3	0.5%	92%	0%	48%	
		Credit card	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
		Fire insurance	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
		Home insurance	-0.60	-1.00	-0.60	3	0.5%	67%	0%	40%	
		Debit card	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
		Health/disability insurance	Current account	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Home insurance	Other non-life insurance	-0.50	-0.50	-0.50	2	0.3%	0%	0%	0%
Debit card		Current account	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%	
		Motor insurance	Current account	-0.30	-0.50	-0.30	1	0.2%	67%	0%	40%
Motor insurance		Consumer loan	-0.80	-1.00	-0.80	1	0.2%	25%	0%	20%	
		Current account	-0.80	-1.00	-0.80	1	0.2%	25%	0%	20%	
Bank deposits		Savings account	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%	
		Life insurance	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
		Investment advice	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
		Credit line / overdraft	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
		Current account	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
Current account		Life insurance	-0.35	-0.75	-0.35	2	0.3%	114%	0%	53%	
		Credit card	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
		Debit card	-1.00	-1.00	-1.00	2	0.3%	0%	0%	0%	
		Current account	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
Operations on foreign currencies		Current account	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
Other non-life insurance		Motor insurance	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
		Current account	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
Consumer loan		Life insurance	-0.57	-1.17	-0.57	1	0.2%	106%	0%	51%	
		Payment protection insurance	-0.93	-1.33	-0.93	2	0.3%	43%	0%	30%	
		Current account	-1.08	-1.28	-1.08	3	0.5%	19%	0%	16%	
		Motor insurance	-1.13	-1.33	-1.13	1	0.2%	18%	0%	15%	
		Credit card	-1.30	-1.50	-1.30	1	0.2%	15%	0%	13%	
		Consumer loan	Consumer loan	-0.93	-1.33	-0.93	1	0.2%	43%	0%	30%
Payment protection insurance		Current account	-1.13	-1.33	-1.13	1	0.2%	18%	0%	15%	
		Corporate banking loan	Payment protection insurance	-0.93	-1.33	-0.93	1	0.2%	43%	0%	30%
Credit line / overdraft		Current account	-1.13	-1.33	-1.13	1	0.2%	18%	0%	15%	
		Term investment account	-0.93	-1.33	-0.93	1	0.2%	43%	0%	30%	
Credit card		Current account	-1.33	-1.33	-1.33	1	0.2%	0%	0%	0%	
		Other non-life insurance	-1.17	-1.17	-1.17	1	0.2%	0%	0%	0%	
Current account		Current account	-1.25	-1.25	-1.25	2	0.3%	0%	0%	0%	
		Current account	-1.25	-1.25	-1.25	2	0.3%	0%	0%	0%	
<b>Belgium Total</b>				<b>-0.32</b>	<b>-0.71</b>	<b>-0.32</b>	<b>73</b>	<b>11.6%</b>	<b>118%</b>	<b>0%</b>	<b>54%</b>

Country	Gateway Product	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model
			Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs					
Bulgaria	Placing without firm commitment	Reception and transmission of orders	0.30	-0.50	0.30	1	0.2%	267%	0%	160%
		Reception and transmission of orders	Execution of orders on behalf of clients	1.00	0.00	1.00	1	0.2%	100%	0%
	Portfolio management	Current account	-0.10	-0.50	-0.10	2	0.3%	400%	0%	80%
		Execution of orders on behalf of clients	1.00	0.00	1.00	1	0.2%	100%	0%	-
	Execution of orders on behalf of clients	Current account	-0.10	-0.50	-0.10	2	0.3%	400%	0%	80%
		Current account	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%
	Home insurance	Other non-life insurance	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Fire insurance	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%
	Motor insurance	Home insurance	-1.17	-1.17	-1.17	1	0.2%	0%	0%	0%
		Health/disability insurance	-1.17	-1.17	-1.17	1	0.2%	0%	0%	0%
<b>Bulgaria Total</b>			<b>-0.17</b>	<b>-0.57</b>	<b>-0.17</b>	<b>12</b>	<b>1.9%</b>	<b>236%</b>	<b>0%</b>	<b>70%</b>
Cyprus	Consumer loan	Life insurance	0.60	0.00	0.60	3	0.5%	100%	0%	-
		Payment protection insurance	0.40	0.00	0.40	1	0.2%	100%	0%	-
		Credit line / overdraft	-0.20	-0.50	-0.20	2	0.3%	150%	0%	60%
		Savings account	-0.30	-0.50	-0.30	1	0.2%	67%	0%	40%
		Current account	-0.30	-0.50	-0.30	4	0.6%	67%	0%	40%
	Debit card	Current account	0.00	0.00	0.00	2	0.3%	0%	0%	0%
		Current account	0.00	0.00	0.00	2	0.3%	0%	0%	0%
	Corporate banking loan	Life insurance	0.80	0.00	0.80	1	0.2%	100%	0%	-
		Savings account	-0.30	-0.50	-0.30	1	0.2%	67%	0%	40%
		Credit line / overdraft	-0.30	-0.50	-0.30	1	0.2%	67%	0%	40%
		Credit card	-0.30	-0.50	-0.30	1	0.2%	67%	0%	40%
	Credit card	Savings account	0.20	0.00	0.20	1	0.2%	100%	0%	-
		Credit line / overdraft	0.20	0.00	0.20	1	0.2%	100%	0%	-
		Life insurance	-0.21	-0.61	-0.21	3	0.5%	189%	0%	65%
	Operations on foreign currencies	Life insurance	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%
		Life insurance	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%
	Credit line / overdraft	Payment protection insurance	0.20	0.00	0.20	1	0.2%	100%	0%	-
		Life insurance	-0.21	-0.61	-0.21	3	0.5%	189%	0%	65%
		Debit card	-0.50	-0.50	-0.50	2	0.3%	0%	0%	0%
		Motor insurance	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Fund transfers	-0.67	-0.67	-0.67	1	0.2%	0%	0%	0%
	Mortgage loan	Other non-life insurance	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%
		Credit card	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%
		Operations on foreign currencies	-0.23	-0.83	-0.23	1	0.2%	257%	0%	72%
		Life insurance	-0.27	-1.07	-0.27	5	0.8%	300%	0%	75%
		Credit line / overdraft	-0.32	-0.72	-0.32	3	0.5%	124%	0%	55%
		Fire insurance	-0.75	-1.25	-0.75	2	0.3%	67%	0%	40%
		Home insurance	-0.76	-1.22	-0.76	3	0.5%	62%	0%	38%
	Equity release loan	Life insurance	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%
		Credit card	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Credit line / overdraft	-0.50	-0.50	-0.50	2	0.3%	0%	0%	0%
		Current account	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Debit card	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Fire insurance	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Home insurance	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Home insurance	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
	Current account	Means of payment, excluding debit/credit cards	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Debit card	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Credit card	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%
	Bank deposits	Pension product	-1.27	-1.67	-1.27	1	0.2%	32%	0%	24%
Life insurance		-1.27	-1.67	-1.27	1	0.2%	32%	0%	24%	
Portfolio management		-1.60	-2.00	-1.60	1	0.2%	25%	0%	20%	
Investment advice		-1.60	-2.00	-1.60	1	0.2%	25%	0%	20%	
Health/disability insurance		-1.67	-1.67	-1.67	1	0.2%	0%	0%	0%	
Current account		-1.67	-1.67	-1.67	1	0.2%	0%	0%	0%	
Dealing on own account		-1.80	-2.00	-1.80	1	0.2%	11%	0%	10%	
<b>Cyprus Total</b>			<b>-0.40</b>	<b>-0.70</b>	<b>-0.40</b>	<b>65</b>	<b>10.3%</b>	<b>77%</b>	<b>0%</b>	<b>44%</b>

TYING AND OTHER POTENTIALLY UNFAIR PRACTICES - ETD/2008/IM/H3/78 – 24/11/2009

Country	Gateway Product	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model	
			Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs						
Czech Republic	Payment protection insurance	Consumer loan	0.60	1.00	1.60	1	0.2%	67%	167%	60%	
	Reception and transmission of orders	Current account	0.60	1.00	1.60	1	0.2%	67%	167%	60%	
		Investment advice	0.30	0.50	1.30	1	0.2%	67%	333%	160%	
	Corporate banking loan	Current account	0.40	1.00	1.40	1	0.2%	150%	250%	40%	
	Mortgage loan	Life insurance	1.00	1.00	2.00	1	0.2%	0%	100%	100%	
		Home insurance	0.60	1.00	1.60	1	0.2%	67%	167%	60%	
		Term investment account	0.30	0.50	1.30	1	0.2%	67%	333%	160%	
	Portfolio management	Current account	0.13	0.67	1.13	3	0.5%	400%	750%	70%	
		Execution of orders on behalf of clients	0.30	0.50	1.30	1	0.2%	67%	333%	160%	
	Credit line / overdraft	Current account	0.20	1.00	1.20	1	0.2%	400%	500%	20%	
	Other non-life insurance	Debit card	0.20	1.00	1.20	1	0.2%	400%	500%	20%	
		Credit card	0.20	1.00	1.20	1	0.2%	400%	500%	20%	
	Means of payment, excluding debit/credit cards	Current account	0.20	1.00	1.20	1	0.2%	400%	500%	20%	
	Fund transfers	Current account	0.20	1.00	1.20	1	0.2%	400%	500%	20%	
	Consumer loan	Current account	0.30	1.00	1.30	2	0.3%	233%	333%	30%	
		Payment protection insurance	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%	
	Credit card	Motor insurance	-0.80	0.00	0.20	1	0.2%	100%	125%	-	
		Life insurance	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%	
	Debit card	Consumer loan	-0.30	0.50	0.70	2	0.3%	267%	333%	40%	
		Current account	-0.15	0.75	0.85	2	0.3%	600%	667%	13%	
		Other non-life insurance	-0.50	0.50	0.50	2	0.3%	200%	200%	0%	
		Health/disability insurance	-0.50	0.50	0.50	2	0.3%	200%	200%	0%	
	Current account	Insurance on payment tools	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
		Consumer loan	-0.30	0.50	0.70	1	0.2%	267%	333%	40%	
		Fund transfers	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
		Credit card	-0.50	0.50	0.50	3	0.5%	200%	200%	0%	
	Bank deposits	Credit line / overdraft	-0.50	0.50	0.50	2	0.3%	200%	200%	0%	
		Debit card	-0.50	0.50	0.50	4	0.6%	200%	200%	0%	
		Dealing on own account	-0.47	0.33	0.53	1	0.2%	171%	214%	60%	
	Home insurance	Debit card	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
		Other non-life insurance	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
	Health/disability insurance	Other non-life insurance	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
	<b>Czech Republic Total</b>			<b>-0.12</b>	<b>0.64</b>	<b>0.88</b>	<b>45</b>	<b>7.2%</b>	<b>618%</b>	<b>808%</b>	<b>37%</b>
	Denmark	Portfolio management	Bank deposits	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
		Pension product	Savings account	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
			Current account	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
		Investment advice	Bank deposits	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
		Savings account	Reception and transmission of orders	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
			Investment advice	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
			Dealing on own account	-0.30	0.50	0.70	1	0.2%	267%	333%	40%
		Current account	Pension product	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
			Mortgage loan	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
			Savings account	-0.50	0.50	0.50	1	0.2%	200%	200%	0%
Home insurance			-0.50	0.50	0.50	2	0.3%	200%	200%	0%	
Credit line / overdraft			-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
Mortgage loan		Credit card	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
		Current account	-0.35	0.25	0.65	2	0.3%	171%	286%	160%	
		Consumer loan	-0.40	0.00	0.60	1	0.2%	100%	250%	-	
Home insurance		Home insurance	-0.60	0.00	0.40	1	0.2%	100%	167%	-	
		Motor insurance	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
Motor insurance		Home insurance	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
<b>Denmark Total</b>				<b>-0.32</b>	<b>0.43</b>	<b>0.69</b>	<b>20</b>	<b>3.2%</b>	<b>235%</b>	<b>317%</b>	<b>61%</b>
Estonia		Underwriting or placing with firm commitment	Life insurance	0.60	0.00	0.60	1	0.2%	100%	0%	-
	Consumer loan	Motor insurance	0.40	0.00	0.40	1	0.2%	100%	0%	-	
	Corporate banking loan	Business/commercial insurance	0.40	0.00	0.40	1	0.2%	100%	0%	-	
	Current account	Term investment account	0.40	0.00	0.40	1	0.2%	100%	0%	-	
		Reception and transmission of orders	0.40	0.00	0.40	1	0.2%	100%	0%	-	
		Portfolio management	0.40	0.00	0.40	1	0.2%	100%	0%	-	
		Placing without firm commitment	0.40	0.00	0.40	1	0.2%	100%	0%	-	
		Mortgage loan	0.40	0.00	0.40	1	0.2%	100%	0%	-	
		Execution of orders on behalf of clients	0.40	0.00	0.40	1	0.2%	100%	0%	-	
		Underwriting or placing with firm commitment	0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Consumer loan	0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Corporate banking loan	0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Dealing on own account	0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Equity release loan	0.00	0.00	0.00	1	0.2%	0%	0%	0%	
		Credit line / overdraft	0.00	0.00	0.00	1	0.2%	0%	0%	0%	
		Fund transfers	0.00	0.00	0.00	1	0.2%	0%	0%	0%	
	Bank deposits	Bank deposits	0.00	0.00	0.00	1	0.2%	0%	0%	0%	
		Savings account	0.00	0.00	0.00	1	0.2%	0%	0%	0%	
		Debit card	-0.25	-0.25	-0.25	2	0.3%	0%	0%	0%	
	Mortgage loan	Home insurance	0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Life insurance	0.30	-0.50	0.30	2	0.3%	267%	0%	160%	
	Credit card	Savings account	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
		Payment protection insurance	-0.30	-0.50	-0.30	1	0.2%	67%	0%	40%	
	Motor insurance	Payment protection insurance	-0.80	-1.00	-0.80	1	0.2%	25%	0%	20%	
	<b>Estonia Total</b>			<b>0.14</b>	<b>-0.15</b>	<b>0.14</b>	<b>26</b>	<b>4.1%</b>	<b>211%</b>	<b>0%</b>	<b>190%</b>



Country	Gateway Product	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model
			Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs					
Finland	Portfolio management	Consumer loan	-0.40	-0.50	0.10	1	0.2%	25%	125%	120%
		Reception and transmission of orders	-0.53	-0.83	-0.03	1	0.2%	56%	94%	96%
		Pension product	-0.53	-0.83	-0.03	1	0.2%	56%	94%	96%
	Reception and transmission of orders	Term investment account	-0.53	-0.83	-0.03	1	0.2%	56%	94%	96%
		Investment advice	Reception and transmission of orders	-0.53	-0.83	-0.03	1	0.2%	56%	94%
	Bank deposits	Pension product	-0.53	-0.83	-0.03	1	0.2%	56%	94%	96%
		Bank deposits	-0.60	-0.50	-0.10	1	0.2%	17%	83%	80%
		Consumer loan	Pension product	-0.60	-0.50	-0.10	1	0.2%	17%	83%
	Consumer loan	Motor insurance	-0.30	0.00	0.20	1	0.2%	100%	167%	-
		Current account	-1.13	-0.83	-0.63	1	0.2%	26%	44%	24%
	Mortgage loan	Payment protection insurance	-0.73	-0.83	-0.23	1	0.2%	14%	68%	72%
		Consumer loan	-0.73	-0.83	-0.23	1	0.2%	14%	68%	72%
	Pension product	Portfolio management	-0.53	-0.83	-0.03	1	0.2%	56%	94%	96%
		Term investment account	-0.87	-1.17	-0.37	1	0.2%	35%	58%	69%
		Life insurance	-0.87	-1.17	-0.37	2	0.3%	35%	58%	69%
	Current account	Credit card	-1.00	-0.50	-0.50	1	0.2%	50%	50%	0%
		Bank deposits	-1.00	-0.50	-0.50	1	0.2%	50%	50%	0%
	Corporate banking loan	Business/commercial insurance	-1.13	-0.83	-0.63	1	0.2%	26%	44%	24%
	Life insurance	Home insurance	-1.27	-1.17	-0.77	1	0.2%	8%	39%	34%
	Credit card	Health/disability insurance	-1.33	-0.83	-0.83	1	0.2%	38%	38%	0%
		Current account	-1.33	-0.83	-0.83	1	0.2%	38%	38%	0%
	Health/disability insurance	Home insurance	-1.67	-1.17	-1.17	1	0.2%	30%	30%	0%
		Home insurance	Health/disability insurance	-1.67	-1.17	-1.17	1	0.2%	30%	30%
<b>Finland Total</b>			<b>-0.86</b>	<b>-0.81</b>	<b>-0.36</b>	<b>24</b>	<b>3.8%</b>	<b>6%</b>	<b>58%</b>	<b>55%</b>
France	Portfolio management	Life insurance	0.80	1.00	1.80	1	0.2%	25%	125%	80%
	Consumer loan	Payment protection insurance	0.60	1.00	1.60	1	0.2%	67%	167%	60%
	Motor insurance	Home insurance	0.20	1.00	1.20	1	0.2%	400%	500%	20%
	Health/disability insurance	Payment protection insurance	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
		Mortgage loan	Payment protection insurance	-0.03	0.17	0.97	1	0.2%	600%	3000%
	Credit card	Other non-life insurance	-0.27	0.33	0.73	1	0.2%	225%	375%	120%
		Other non-life insurance	-0.30	0.50	0.70	1	0.2%	267%	333%	40%
	Savings account	Motor insurance	-0.50	0.50	0.50	1	0.2%	200%	200%	0%
	Life insurance	Portfolio management	-0.87	-0.67	0.13	1	0.2%	23%	115%	120%
	Home insurance	Other non-life insurance	-1.13	-0.33	-0.13	1	0.2%	71%	88%	60%
	<b>France Total</b>			<b>-0.16</b>	<b>0.40</b>	<b>0.84</b>	<b>10</b>	<b>1.6%</b>	<b>350%</b>	<b>625%</b>
Germany	Mortgage loan	Life insurance	0.30	0.00	0.80	1	0.2%	100%	167%	-
	Consumer loan	Payment protection insurance	-0.10	0.00	0.40	1	0.2%	100%	500%	-
	Current account	Fund transfers	-0.50	0.00	0.00	1	0.2%	100%	100%	0%
		Credit line / overdraft	-0.50	0.00	0.00	1	0.2%	100%	100%	0%
	Debit card	Debit card	-1.00	-0.50	-0.50	1	0.2%	50%	50%	0%
	Credit card	Health/disability insurance	-1.00	-0.50	-0.50	1	0.2%	50%	50%	0%
<b>Germany Total</b>			<b>-0.47</b>	<b>-0.17</b>	<b>0.03</b>	<b>6</b>	<b>1.0%</b>	<b>64%</b>	<b>107%</b>	<b>120%</b>
Hungary	Mortgage loan	Life insurance	1.00	1.00	2.00	2	0.3%	0%	100%	100%
		Payment protection insurance	0.80	1.00	1.80	1	0.2%	25%	125%	80%
		Current account	0.60	1.00	1.60	1	0.2%	67%	167%	60%
	Life insurance	Term investment account	0.65	0.75	1.65	2	0.3%	15%	154%	120%
		Current account	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
	Savings account	Current account	0.20	1.00	1.20	1	0.2%	400%	500%	20%
	Pension product	Debit card	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
		Savings account	0.00	1.00	1.00	1	0.2%	-	-	0%
	Current account	Life insurance	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%
		Debit card	-0.50	0.50	0.50	1	0.2%	200%	200%	0%
		Other non-life insurance	-0.50	0.50	0.50	1	0.2%	200%	200%	0%
	Debit card	Other non-life insurance	-0.50	0.50	0.50	1	0.2%	200%	200%	0%
	Motor insurance	Motor insurance	-1.06	-0.06	-0.06	3	0.5%	95%	95%	0%
	Home insurance	Motor insurance	-1.17	-0.17	-0.17	1	0.2%	86%	86%	0%
<b>Hungary Total</b>			<b>-0.07</b>	<b>0.56</b>	<b>0.93</b>	<b>18</b>	<b>2.9%</b>	<b>924%</b>	<b>1459%</b>	<b>65%</b>

Country	Gateway Product	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model	
			Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs						
Ireland	Investment advice	Execution of orders on behalf of clients	0.50	-0.50	0.50	1	0.2%	200%	0%	200%	
		Pension product	0.30	-0.50	0.30	1	0.2%	267%	0%	160%	
		Fund transfers	-0.27	-0.67	-0.27	1	0.2%	150%	0%	60%	
		Term investment account	-0.37	-1.17	-0.37	1	0.2%	218%	0%	69%	
	Life insurance	Mortgage loan	0.07	-0.83	0.07	2	0.3%	1350%	0%	108%	
		Business/commercial insurance	-0.43	-0.83	-0.43	1	0.2%	92%	0%	48%	
	Pension product	Investment advice	0.13	-0.67	0.13	1	0.2%	600%	0%	120%	
		Mortgage loan	-0.20	-1.00	-0.20	1	0.2%	400%	0%	80%	
		Life insurance	-0.37	-1.17	-0.37	2	0.3%	218%	0%	69%	
	Payment protection insurance	Consumer loan	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%	
		Mortgage loan	-0.73	-1.33	-0.73	1	0.2%	82%	0%	45%	
		Insurance on payment tools	-0.77	-1.17	-0.77	1	0.2%	52%	0%	34%	
	Motor insurance	Other non-life insurance	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
	Home insurance	Other non-life insurance	-0.83	-0.83	-0.83	1	0.2%	0%	0%	0%	
Equity release loan		-1.33	-1.33	-1.33	1	0.2%	0%	0%	0%		
<b>Ireland Total</b>			<b>-0.34</b>	<b>-0.91</b>	<b>-0.34</b>	<b>17</b>	<b>2.7%</b>	<b>172%</b>	<b>0%</b>	<b>63%</b>	
Italy	Term investment account	Current account	0.60	1.00	1.60	1	0.2%	67%	167%	60%	
		Mortgage loan	0.60	1.00	1.60	1	0.2%	67%	167%	60%	
	Mortgage loan	Life insurance	0.58	0.70	1.58	5	0.8%	21%	172%	126%	
		Current account	0.37	0.83	1.37	3	0.5%	127%	273%	64%	
		Fire insurance	0.13	0.67	1.13	3	0.5%	400%	750%	70%	
		Pension product	Life insurance	0.30	0.50	1.30	1	0.2%	67%	333%	160%
	Bank deposits	Current account	0.20	1.00	1.20	1	0.2%	400%	500%	20%	
		Credit line / overdraft	0.20	1.00	1.20	1	0.2%	400%	500%	20%	
	Means of payment, excluding debit/credit cards	Current account	0.20	1.00	1.20	1	0.2%	400%	500%	20%	
		Debit card	0.20	1.00	1.20	3	0.5%	400%	500%	20%	
	Consumer loan	Payment protection insurance	0.60	1.00	1.60	1	0.2%	67%	167%	60%	
		Current account	0.40	1.00	1.40	2	0.3%	150%	250%	40%	
		Health/disability insurance	-0.30	0.50	0.70	2	0.3%	267%	333%	40%	
	Life insurance	Current account	0.60	1.00	1.60	1	0.2%	67%	167%	60%	
		Health/disability insurance	-0.10	0.50	0.90	2	0.3%	600%	1000%	80%	
	Reception and transmission of orders	Current account	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%	
	Portfolio management	Current account	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%	
	Placing without firm commitment	Current account	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%	
		Credit card	Insurance on payment tools	0.00	1.00	1.00	1	0.2%	-	-	0%
	Execution of orders on behalf of clients	Current account	-0.03	0.83	0.97	3	0.5%	2600%	3000%	16%	
		Other non-life insurance	-0.25	0.75	0.75	2	0.3%	400%	400%	0%	
		Current account	-0.10	0.50	0.90	1	0.2%	600%	1000%	80%	
	Motor insurance	Health/disability insurance	-0.25	0.75	0.75	2	0.3%	400%	400%	0%	
		Other car insurance	0.00	1.00	1.00	1	0.2%	-	-	0%	
	Fire insurance	Other non-life insurance	-0.50	0.50	0.50	2	0.3%	200%	200%	0%	
		Business/commercial insurance	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
	Fund transfers	Current account	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
	Home insurance	Fire insurance	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
		Health/disability insurance	-0.50	0.50	0.50	1	0.2%	200%	200%	0%	
	<b>Italy Total</b>			<b>0.08</b>	<b>0.74</b>	<b>1.08</b>	<b>47</b>	<b>7.5%</b>	<b>821%</b>	<b>1237%</b>	<b>45%</b>
	Latvia	Savings account	Portfolio management	0.60	0.00	0.60	1	0.2%	100%	0%	-
			Bank deposits	0.20	0.00	0.20	1	0.2%	100%	0%	-
		Mortgage loan	Life insurance	0.30	-0.50	0.30	1	0.2%	267%	0%	160%
Credit card			0.20	0.00	0.20	1	0.2%	100%	0%	-	
Current account		Credit line / overdraft	-1.17	-1.17	-1.17	1	0.2%	0%	0%	0%	
		Other non-life insurance	-1.17	-1.17	-1.17	1	0.2%	0%	0%	0%	
Debit card		Means of payment, excluding debit/credit cards	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%	
<b>Latvia Total</b>			<b>-0.15</b>	<b>-0.40</b>	<b>-0.15</b>	<b>7</b>	<b>1.1%</b>	<b>174%</b>	<b>0%</b>	<b>64%</b>	
Luxembourg	Life insurance	Portfolio management	0.30	0.00	0.80	1	0.2%	100%	167%	-	
		Placing without firm commitment	0.30	0.00	0.80	1	0.2%	100%	167%	-	
		Investment advice	0.30	0.00	0.80	1	0.2%	100%	167%	-	
		Health/disability insurance	-0.10	0.00	0.40	2	0.3%	100%	500%	-	
	Pension product	Life insurance	0.30	0.00	0.80	1	0.2%	100%	167%	-	
		Health/disability insurance	-0.10	0.00	0.40	1	0.2%	100%	500%	-	
	Home insurance	Motor insurance	-0.50	0.00	0.00	1	0.2%	100%	100%	0%	
Fire insurance		-0.50	0.00	0.00	1	0.2%	100%	100%	0%		
<b>Luxembourg Total</b>			<b>-0.01</b>	<b>0.00</b>	<b>0.49</b>	<b>9</b>	<b>1.4%</b>	<b>100%</b>	<b>4500%</b>	<b>-</b>	

TYING AND OTHER POTENTIALLY UNFAIR PRACTICES - ETD/2008/IM/H3/78 – 24/11/2009

Country	Gateway Product	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model		
			Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs							
Poland	Savings account	Term investment account	0.40	0.00	0.40	1	0.2%	100%	0%	-		
	Health/disability insurance	Other non-life insurance	0.20	0.00	0.20	1	0.2%	100%	0%	-		
	Mortgage loan	Life insurance		0.49	-0.43	0.49	7	1.1%	188%	0%	213%	
		Payment protection insurance		0.28	-0.40	0.28	5	0.8%	243%	0%	170%	
		Home insurance		0.27	-0.33	0.27	3	0.5%	225%	0%	180%	
		Credit card		0.07	-0.33	0.07	3	0.5%	600%	0%	120%	
		Current account		-0.06	-0.57	-0.06	7	1.1%	900%	0%	90%	
		Health/disability insurance		-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
		Consumer loan	Life insurance		0.60	0.00	0.60	1	0.2%	100%	0%	-
	Motor insurance		0.40	0.00	0.40	1	0.2%	100%	0%	-		
	Payment protection insurance		0.30	-0.17	0.30	3	0.5%	156%	0%	280%		
	Other non-life insurance		0.20	0.00	0.20	1	0.2%	100%	0%	-		
	Credit card		0.03	-0.17	0.03	3	0.5%	600%	0%	120%		
	Health/disability insurance		-0.13	-0.33	-0.13	2	0.3%	150%	0%	60%		
	Life insurance	Term investment account		0.80	0.00	0.80	1	0.2%	100%	0%	-	
		Reception and transmission of orders		0.80	0.00	0.80	1	0.2%	100%	0%	-	
		Savings account		0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Portfolio management		0.30	-0.50	0.30	1	0.2%	267%	0%	160%	
		Bank deposits		-0.93	-1.33	-0.93	1	0.2%	43%	0%	30%	
		Health/disability insurance		-1.60	-2.00	-1.60	1	0.2%	25%	0%	20%	
		Life insurance		-0.03	-0.83	-0.03	1	0.2%	2400%	0%	96%	
	Pension product	Current account		-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%	
		Credit card	Payment protection insurance		0.40	0.00	0.40	1	0.2%	100%	0%	-
	Other non-life insurance	Life insurance		0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Health/disability insurance		-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
		Insurance on payment tools		0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Health/disability insurance		-0.32	-0.42	-0.32	2	0.3%	32%	0%	24%	
	Current account	Health/disability insurance		-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%	
		Current account		-0.27	-0.67	-0.27	1	0.2%	150%	0%	60%	
	Current account	Investment advice		0.10	-0.50	0.10	1	0.2%	600%	0%	120%	
		Portfolio management		-0.10	-0.50	-0.10	2	0.3%	400%	0%	80%	
		Life insurance		-0.10	-0.50	-0.10	5	0.8%	400%	0%	80%	
		Credit line / overdraft		-0.15	-0.25	-0.15	2	0.3%	67%	0%	40%	
		Debit card		-0.15	-0.25	-0.15	2	0.3%	67%	0%	40%	
		Credit card		-0.43	-0.50	-0.43	3	0.5%	15%	0%	13%	
		Savings account		-0.50	-0.50	-0.50	4	0.6%	0%	0%	0%	
		Health/disability insurance		-0.50	-0.50	-0.50	4	0.6%	0%	0%	0%	
		Bank deposits		-0.50	-0.50	-0.50	2	0.3%	0%	0%	0%	
		Other non-life insurance		-0.75	-0.75	-0.75	2	0.3%	0%	0%	0%	
		Bank deposits	Term investment account		-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%
			Current account		-0.50	-0.50	-0.50	2	0.3%	0%	0%	0%
	Home insurance	Fire insurance		-0.65	-0.75	-0.65	2	0.3%	15%	0%	13%	
		Credit line / overdraft		-0.77	-1.17	-0.77	1	0.2%	52%	0%	34%	
	Portfolio management	Home insurance		-0.15	-0.25	-0.15	2	0.3%	67%	0%	40%	
		Health/disability insurance		-1.17	-1.17	-1.17	1	0.2%	0%	0%	0%	
	Motor insurance	Other non-life insurance		-1.33	-1.33	-1.33	2	0.3%	0%	0%	0%	
		Health/disability insurance		-1.80	-2.00	-1.80	1	0.2%	11%	0%	10%	
	Payment protection insurance	Health/disability insurance		-1.80	-2.00	-1.80	1	0.2%	11%	0%	10%	
		Health/disability insurance		-0.13	-0.48	-0.13	95	15.1%	263%	0%	72%	
	Portugal	Mortgage loan	Fire insurance		0.60	0.50	1.10	1	0.2%	17%	83%	120%
Life insurance				0.03	-0.33	0.53	3	0.5%	1100%	1500%	260%	
Other non-life insurance				-0.10	0.00	0.40	1	0.2%	100%	500%	-	
Health/disability insurance				-0.10	0.00	0.40	1	0.2%	100%	500%	-	
Payment protection insurance				-0.15	-0.25	0.35	2	0.3%	67%	333%	240%	
Home insurance				-0.35	-0.25	0.15	2	0.3%	29%	143%	160%	
Current account				-0.37	-0.33	0.13	3	0.5%	9%	136%	140%	
Credit card		Life insurance		-0.10	0.00	0.40	2	0.3%	100%	500%	-	
		Other non-life insurance		-0.50	0.00	0.00	1	0.2%	100%	100%	0%	
		Insurance on payment tools		-0.50	0.00	0.00	1	0.2%	100%	100%	0%	
		Health/disability insurance		-0.50	0.00	0.00	1	0.2%	100%	100%	0%	
		Motor insurance		0.40	0.50	0.90	1	0.2%	25%	125%	80%	
Consumer loan		Payment protection insurance		-0.10	0.00	0.40	1	0.2%	100%	500%	-	
		Life insurance		-0.13	-0.33	0.37	2	0.3%	150%	375%	210%	
		Health/disability insurance		-0.30	0.00	0.20	1	0.2%	100%	167%	-	
		Other non-life insurance		-0.63	-0.33	-0.13	2	0.3%	47%	79%	60%	
		Current account		-1.13	-0.83	-0.63	2	0.3%	26%	44%	24%	
		Fund transfers		-0.50	0.00	0.00	1	0.2%	100%	100%	0%	
		Pension product		-0.60	-0.50	-0.10	1	0.2%	17%	83%	80%	
Current account		Life insurance		-0.60	-0.50	-0.10	1	0.2%	17%	83%	80%	
		Means of payment, excluding debit/credit cards		-0.65	-0.25	-0.15	2	0.3%	62%	77%	40%	
		Debit card		-0.65	-0.25	-0.15	2	0.3%	62%	77%	40%	
		Bank deposits		-0.90	-0.50	-0.40	2	0.3%	44%	56%	20%	
		Credit card		-1.00	-0.50	-0.50	1	0.2%	50%	50%	0%	
		Other non-life insurance		-1.00	-0.50	-0.50	1	0.2%	50%	50%	0%	
		Fire insurance		-1.00	-0.50	-0.50	1	0.2%	50%	50%	0%	
		Health/disability insurance		-1.00	-0.50	-0.50	2	0.3%	50%	50%	0%	
		Other non-life insurance		-1.00	-0.50	-0.50	1	0.2%	50%	50%	0%	
		Health/disability insurance		-1.00	-0.50	-0.50	1	0.2%	50%	50%	0%	
Corporate banking loan		Home insurance		-1.00	-0.50	-0.50	1	0.2%	50%	50%	0%	
		Business/commercial insurance		-0.97	-0.67	-0.47	1	0.2%	31%	52%	30%	
Current account		Current account		-1.13	-0.83	-0.63	2	0.3%	26%	44%	24%	
		Health/disability insurance		-1.17	-0.67	-0.67	1	0.2%	43%	43%	0%	
Portugal Total		Current account		-0.53	-0.31	-0.03	48	7.6%	41%	94%	89%	
		Current account		0.60	1.00	1.60	1	0.2%	67%	167%	60%	
Slovakia		Mortgage loan	Current account		0.40	1.00	1.40	1	0.2%	150%	250%	40%
		Consumer loan	Current account		0.50	1.00	1.50	2	0.3%	100%	200%	50%
Slovakia Total		Current account		0.60	1.00	1.60	1	0.2%	67%	167%	60%	
		Consumer loan	Current account		0.40	1.00	1.40	1	0.2%	150%	250%	40%

Country	Gateway Product	Combined product	Average consumer scores			Number of cases	Frequency	Difference between option 1 and 2	Difference between option 1 and full model	Difference between option 2 and full model	
			Option 1: With switching costs	Option 2: With lack of transparency	Full model with both costs						
Slovenia	Savings account	Current account	0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Pension product	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%	
	Life insurance	Payment protection insurance	0.10	-0.50	0.10	1	0.2%	600%	0%	120%	
		Health/disability insurance	-0.10	-0.50	-0.10	2	0.3%	400%	0%	80%	
	Debit card	Health/disability insurance	0.10	0.00	0.10	2	0.3%	100%	0%	-	
		Insurance on payment tools	0.00	0.00	0.00	1	0.2%	0%	0%	0%	
	Credit card	Current account	-0.57	-0.67	-0.57	2	0.3%	18%	0%	15%	
		Health/disability insurance	0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Insurance on payment tools	0.00	0.00	0.00	2	0.3%	0%	0%	0%	
	Mortgage loan	Current account	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
		Bank deposits	0.40	0.00	0.40	1	0.2%	100%	0%	-	
		Life insurance	-0.03	-0.83	-0.03	3	0.5%	2400%	0%	96%	
		Home insurance	-0.43	-0.83	-0.43	1	0.2%	92%	0%	48%	
	Consumer loan	Current account	-0.77	-1.17	-0.77	2	0.3%	52%	0%	34%	
		Bank deposits	0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Payment protection insurance	-0.07	-0.67	-0.07	1	0.2%	900%	0%	90%	
	Bank deposits	Current account	-0.47	-0.67	-0.47	3	0.5%	43%	0%	30%	
		Pension product	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%	
	Current account	Current account	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%	
		Health/disability insurance	0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Reception and transmission of orders	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%	
		Portfolio management	-0.35	-0.75	-0.35	2	0.3%	114%	0%	53%	
		Life insurance	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
		Debit card	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
		Current account	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
		Corporate banking loan	Current account	-0.47	-0.67	-0.47	1	0.2%	43%	0%	30%
		Motor insurance	Health/disability insurance	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
		Fund transfers	Current account	-0.50	-0.50	-0.50	1	0.2%	0%	0%	0%
	Reception and transmission of orders	Current account	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
		Home insurance	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
	Home insurance	Motor insurance	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
		Fire insurance	-1.00	-1.00	-1.00	2	0.3%	0%	0%	0%	
		Current account	-1.17	-1.17	-1.17	1	0.2%	0%	0%	0%	
	<b>Slovenia Total</b>		<b>-0.35</b>	<b>-0.60</b>	<b>-0.35</b>	<b>44</b>	<b>7.0%</b>	<b>73%</b>	<b>0%</b>	<b>42%</b>	
	Spain	Credit card	Life insurance	-0.27	-0.67	-0.27	1	0.2%	150%	0%	60%
			Pension product	0.30	-0.50	0.30	1	0.2%	267%	0%	160%
Mortgage loan		Life insurance	-0.12	-0.92	-0.12	2	0.3%	686%	0%	87%	
		Home insurance	-0.43	-0.83	-0.43	2	0.3%	92%	0%	48%	
		Payment protection insurance	-0.57	-1.17	-0.57	2	0.3%	106%	0%	51%	
Credit card		Current account	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
		Debit card	-0.60	-1.00	-0.60	1	0.2%	67%	0%	40%	
Current account		Current account	-0.77	-1.17	-0.77	1	0.2%	52%	0%	34%	
		Life insurance	-0.43	-0.83	-0.43	1	0.2%	92%	0%	48%	
<b>Spain Total</b>			<b>-0.38</b>	<b>-0.92</b>	<b>-0.38</b>	<b>12</b>	<b>1.9%</b>	<b>139%</b>	<b>0%</b>	<b>58%</b>	
Sweden	Mortgage loan	Payment protection insurance	0.10	0.00	0.60	1	0.2%	100%	500%	-	
		Other non-life insurance	-0.50	0.00	0.00	1	0.2%	100%	100%	0%	
<b>Sweden Total</b>		<b>-0.20</b>	<b>0.00</b>	<b>0.30</b>	<b>2</b>	<b>0.3%</b>	<b>100%</b>	<b>250%</b>	<b>-</b>		
The Netherlands	Mortgage loan	Life insurance	1.00	0.00	1.00	1	0.2%	100%	0%	-	
		Motor insurance	0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Current account	0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Fire insurance	0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Health/disability insurance	0.60	0.00	0.60	1	0.2%	100%	0%	-	
		Business/commercial insurance	0.60	0.00	0.60	1	0.2%	100%	0%	-	
	Corporate banking loan	Pension product	0.80	0.00	0.80	1	0.2%	100%	0%	-	
		Life insurance	0.80	0.00	0.80	1	0.2%	100%	0%	-	
		Business/commercial insurance	0.40	0.00	0.40	1	0.2%	100%	0%	-	
		Health/disability insurance	0.40	0.00	0.40	1	0.2%	100%	0%	-	
Current account	Current account	0.40	0.00	0.40	1	0.2%	100%	0%	-		
	Motor insurance	0.40	0.00	0.40	1	0.2%	100%	0%	-		
<b>The Netherlands Total</b>		<b>0.60</b>	<b>0.00</b>	<b>0.60</b>	<b>12</b>	<b>1.9%</b>	<b>100%</b>	<b>0%</b>	<b>-</b>		
United Kingdom	Investment advice	Pension product	0.30	-0.50	0.30	1	0.2%	267%	0%	160%	
		Investment advice	0.30	-0.50	0.30	1	0.2%	267%	0%	160%	
		Life insurance	0.30	-0.50	0.30	2	0.3%	267%	0%	160%	
	Debit card	Savings account	0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Current account	0.20	0.00	0.20	1	0.2%	100%	0%	-	
	Mortgage loan	Payment protection insurance	0.10	-0.50	0.10	1	0.2%	600%	0%	120%	
		Home insurance	-0.10	-0.50	-0.10	1	0.2%	400%	0%	80%	
	Consumer loan	Savings account	0.40	0.00	0.40	1	0.2%	100%	0%	-	
		Life insurance	-0.20	-1.00	-0.20	1	0.2%	400%	0%	80%	
		Payment protection insurance	-0.77	-1.17	-0.77	1	0.2%	52%	0%	34%	
	Savings account	Consumer loan	0.20	0.00	0.20	1	0.2%	100%	0%	-	
		Life insurance	-0.08	-0.58	-0.08	2	0.3%	600%	0%	86%	
		Motor insurance	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
		Home insurance	-1.00	-1.00	-1.00	1	0.2%	0%	0%	0%	
	Credit card	Payment protection insurance	-0.97	-1.17	-0.97	1	0.2%	21%	0%	17%	
Current account		-0.11	-0.56	-0.11	17	2.7%	400%	0%	80%		
<b>United Kingdom Total</b>		<b>-0.11</b>	<b>-0.56</b>	<b>-0.11</b>	<b>17</b>	<b>2.7%</b>	<b>400%</b>	<b>0%</b>	<b>80%</b>		
<b>Grand Total</b>		<b>-0.25</b>	<b>-0.27</b>	<b>0.08</b>	<b>629</b>	<b>100.0%</b>	<b>8%</b>	<b>132%</b>	<b>129%</b>		

## Alternative score allocation for the Antitrust Test and the Customer Impact Test

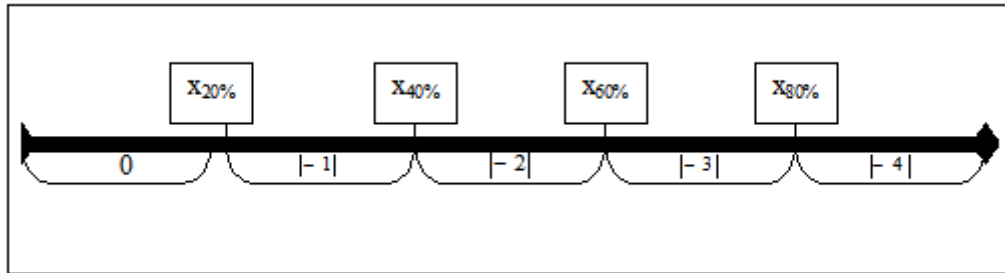
The study developed in the Report above relied on two tests, namely the Antitrust test and the Customer Impact Tests, which both relied on a similar methodology of score allocation. The score allocation consisted, for each variable used in each test to evaluate the specific variable by attributing a corresponding score. To reach our results, we have relied on a technique using quartiles values, developed more in depth in Section 6 and Annex 14 of the report.

Quartiles divide a data set into four equal parts, where 25% of the measurements are less than the *first quartile*, 50% of the measurements are less than the *median* and 75% of the measurements are less than the *third quartile*. In our report, quartiles are used as benchmarks in our scores' attribution exercise as follows: (i) the third quartile constitutes an adequate benchmark for grouping the highest values encountered in the sample; (ii) values between the median and the third quartile gather intermediate to high values, (iii) values between the first quartile and the median gather intermediate to low values; and (iv) values below the first quartile put forward the smallest values. The four equal parts identified in our sample allowed for attributing three values: (i) 0, 1 and 2 when the variable is a cost; and (ii) 0, -1, and -2 when the variable is a benefit. The table below summarises how the three values have been attributed for each variable considered in both tests.

Type of impact	Screen considered	Score	Scale Interpretation
<i>Data in absolute values: absolute numbers, percentages, indexes</i>			
Cost	Concentration, Regulatory barriers, Lack of transparency	0	Neutral weight: Lowest importance in data
		1	Medium weight: Moderate importance amongst the other data
		2	Outstanding weight: Strong to very strong importance amongst the other data
Efficiency	Profitability	0	Neutral weight: Lowest importance in data
		-1	Medium efficiency: Moderate importance amongst the other data
		-2	Outstanding efficiency: Strong to very strong importance amongst the other data
<i>Binary data: data responding to yes or no</i>			
Cost	Switching costs	0	Neutral weight: The cost considered has not been reported
		1	Existence of a weight: The cost considered has been reported
Efficiency	Production-side efficiencies, Consumer-side efficiencies	0	Neutral weight: The efficiency considered has not been reported
		-1	Existence of a weight: The efficiency considered has been reported

In this sensitivity analysis, we suggest investigating an alternative scoring by widening the range of scores allocated from **three** values (0,  $|-1|$  and  $|-2|$ ) to **five** values (0,  $|-1|$ ,  $|-2|$ ,  $|-3|$ , and  $|-4|$ ). The new scoring would allow for increased intermediate values and diversify our assessment of each variable. One practical technique to allow for it is the reliance on *percentiles*. In the case presented here, the sample is divided into five equal parts, delimited by five thresholds. The score allocation is now such that:

(i) below the first 20% of the values in the sample, variables are associated with a neutral score 0; (ii) between the 20% and 40% values in the sample, variables are associated with  $-1$ ; (iii) between the 40% and 60% values in the sample, variables are associated with  $-2$ ; (iv) between the 60% and 80% values in the sample, variables are associated with  $-3$ ; v) above the last threshold (80%), variables are associated with the maximum score  $-4$ .



In what follows, we will therefore investigate the two possible ways of score attribution and observe their corresponding effect on results for the Antitrust and the Customer impact tests.

#### Results for the Antitrust test

The tables below present the overall antitrust score computed using both scoring methodologies and reporting their differential. Results are presented per gateway products, per country and for all products.

Table A15.19 shows that, with the new assumptions, the tying of mortgage loans with consumer loans and with savings accounts appear as the ones creating the greatest antitrust concerns. As shown in the table the overall findings that can be drawn from the table as regards the types of cross-selling practices that are more likely to create antitrust concerns do not change. However a greater variability between results tends to occur for combinations which originally evidenced pro-competitive conditions. On average, the new score allocation emphasises anti-competitive concerns when mortgage is the gateway product: instead of 10 potentially anticompetitive practices out of the 18 listed in the table, now 15 practices appear to create antitrust concerns.

**Table A15.19 – Sensitivity analysis: Antitrust scores with new score allocation (mortgage loan as gateway product)**

Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Mortgage loan	Term investment account	0.50	1.25	1	1%	150%
	Motor insurance	0.50	0.50	1	1%	0%
	Business/commercial insurance	0.50	0.50	1	1%	0%
	Consumer loan	0.42	0.54	2	2%	30%
	Savings account	0.33	0.33	1	1%	0%
	Credit line / overdraft	0.28	0.28	3	2%	0%
	Operations on foreign currencies	0.17	0.17	1	1%	0%
	Debit card	0.17	0.04	2	2%	75%
	Bank deposits	0.00	0.50	1	1%	-
	Pension product	0.00	-0.25	1	1%	-
	Other non-life insurance	-0.22	-0.06	3	2%	75%
	Credit card	-0.22	0.36	6	5%	263%
	Fire insurance	-0.23	0.05	8	6%	123%
	Home insurance	-0.30	0.05	20	15%	117%
	Life insurance	-0.32	0.20	35	27%	163%
	Health/disability insurance	-0.39	0.28	3	2%	171%
	Current account	-0.39	0.28	27	21%	171%
Payment protection insurance	-0.58	-0.01	15	11%	98%	
<i>Mortgage loan Total</i>		-0.28	0.18	131	100%	163%

Tables A15.20 and A15.21 below show similar results as regards the practices that create the greatest antitrust concerns, when current account and consumer loans are the gateway product. There too, the alternatives scoring results on average in greater anti-competitive concerns. In the case of current accounts, while with the original scoring methodology 12 out of 25 practices were found to create antitrust concerns, with the new score allocation 24 out of 25 exhibit potential antitrust concerns. In the case of consumer loans, while with the original scoring methodology 3 out of 10 practices were found to create antitrust concerns, with the new score allocation 8 out of 10 exhibit potential antitrust concerns.

Tables A15.22, A15.23 and A15.24 below show the results of our sensitivity analysis per country and per product for the three gateway products analysed. The tables show the following results:

- When mortgage is the gateway product, compared to the original methodology, with the new methodology antitrust concerns surface in four new countries, *i.e.* Hungary, Poland, Slovakia and Slovenia.
- When current accounts are the gateway product, compared to the original methodology, with the new methodology antitrust concerns emerge in four new countries, *i.e.* Hungary, Italy, Poland and Slovenia.
- When consumer loans are the gateway product, compared to the original methodology, with the new methodology antitrust concerns emerge in three new countries, *i.e.* Poland, Slovakia and Slovenia.

Table A15.25 shows the total results per country and for all products (not limited to the three gateway products above). Compared to the previous methodology,

Hungary, Slovakia and Slovenia now appear to create antitrust concerns on average. For the rest, our previous results appear sufficiently robust.

**Table A15.20 – Sensitivity analysis: Antitrust scores with new score allocation (current account as gateway product)**

Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Current account	Underwriting or placing with firm commitment	0.67	0.67	1	1%	0%
	Term investment account	0.67	0.67	1	1%	0%
	Placing without firm commitment	0.67	0.67	1	1%	0%
	Corporate banking loan	0.67	0.67	1	1%	0%
	Execution of orders on behalf of clients	0.67	0.67	1	1%	0%
	Equity release loan	0.67	0.67	1	1%	0%
	Dealing on own account	0.67	0.67	1	1%	0%
	Consumer loan	0.58	0.96	2	2%	64%
	Mortgage loan	0.58	0.71	2	2%	21%
	Home insurance	0.50	0.75	2	2%	50%
	Pension product	0.00	0.50	2	2%	-
	Current account	0.00	0.50	1	1%	-
	Debit card	-0.01	0.57	16	15%	5550%
	Credit card	-0.10	0.53	12	11%	643%
	Savings account	-0.21	0.54	8	7%	360%
	Credit line / overdraft	-0.27	0.42	8	7%	254%
	Reception and transmission of orders	-0.33	0.00	3	3%	100%
	Other non-life insurance	-0.33	0.83	3	3%	350%
	Fund transfers	-0.42	0.15	4	4%	135%
	Means of payment, excluding debit/credit cards	-0.42	0.02	4	4%	105%
Life insurance	-0.42	0.31	12	11%	175%	
Portfolio management	-0.44	0.22	6	6%	150%	
Bank deposits	-0.50	0.17	6	6%	133%	
Health/disability insurance	-0.52	0.40	7	7%	177%	
Investment advice	-0.92	-0.04	2	2%	95%	
<b>Current account Total</b>		<b>-0.17</b>	<b>0.43</b>	<b>107</b>	<b>100%</b>	<b>347%</b>

**Table A15.21 – Sensitivity analysis: Antitrust scores with new score allocation (consumer loan as gateway product)**

Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Consumer loan	Credit line / overdraft	0.33	0.33	2	3%	0%
	Motor insurance	0.03	0.49	6	10%	1650%
	Bank deposits	0.00	0.50	1	2%	-
	Current account	-0.04	0.32	18	29%	975%
	Savings account	-0.17	-0.29	2	3%	75%
	Payment protection insurance	-0.44	0.06	13	21%	115%
	Life insurance	-0.50	-0.17	9	14%	67%
	Credit card	-0.54	0.40	4	6%	173%
	Health/disability insurance	-0.70	0.15	5	8%	121%
	Other non-life insurance	-0.72	0.19	3	5%	127%
<b>Consumer loan Total</b>		<b>-0.29</b>	<b>0.18</b>	<b>63</b>	<b>100%</b>	<b>164%</b>



**Table A15.22 – Sensitivity analysis: Antitrust overall scores per country with new score allocation (mortgage as gateway product)**

Country	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Austria	Home insurance	-1.67	-1.17	1	1%	30%
<i>Austria Total</i>		-1.67	-1.17	1	1%	30%
Belgium	Home insurance	0.78	0.78	3	2%	0%
	Life insurance	0.67	0.67	2	2%	0%
	Credit card	0.67	0.67	1	1%	0%
	Current account	0.56	0.56	3	2%	0%
	Payment protection insurance	0.33	0.33	1	1%	0%
	Debit card	0.33	0.33	1	1%	0%
	Fire insurance	0.33	0.33	1	1%	0%
<i>Belgium Total</i>		0.58	0.58	12	9%	0%
Cyprus	Other non-life insurance	0.50	0.50	1	1%	0%
	Credit card	0.50	0.50	1	1%	0%
	Credit line / overdraft	0.28	0.28	3	2%	0%
	Life insurance	0.23	0.23	5	4%	0%
	Operations on foreign currencies	0.17	0.17	1	1%	0%
	Fire insurance	0.00	0.00	2	2%	0%
	Home insurance	-0.06	-0.06	3	2%	0%
<i>Cyprus Total</i>		0.19	0.19	16	12%	0%
Czech Republic	Term investment account	0.50	1.25	1	1%	150%
	Current account	0.50	1.25	3	2%	150%
	Home insurance	0.50	1.25	1	1%	150%
	Life insurance	0.50	1.25	1	1%	150%
<i>Czech Republic Total</i>		0.50	1.25	6	5%	150%
Denmark	Consumer loan	0.50	0.75	1	1%	50%
	Current account	0.17	0.42	2	2%	150%
	Home insurance	-0.17	0.08	1	1%	150%
<i>Denmark Total</i>		0.17	0.42	4	3%	150%
Estonia	Home insurance	0.67	0.67	1	1%	0%
	Life insurance	0.50	0.50	2	2%	0%
	Savings account	0.33	0.33	1	1%	0%
<i>Estonia Total</i>		0.50	0.50	4	3%	0%
Finland	Payment protection insurance	0.33	0.33	1	1%	0%
	Consumer loan	0.33	0.33	1	1%	0%
<i>Finland Total</i>		0.33	0.33	2	2%	0%
France	Other non-life insurance	-0.33	-0.58	1	1%	75%
	Payment protection insurance	-0.67	-0.92	1	1%	38%
<i>France Total</i>		-0.50	-0.75	2	2%	50%
Germany	Life insurance	-1.00	-0.25	1	1%	75%
<i>Germany Total</i>		-1.00	-0.25	1	1%	75%
Hungary	Life insurance	0.00	1.00	2	2%	-
	Payment protection insurance	-0.33	0.67	1	1%	300%
	Current account	-0.33	0.67	1	1%	300%
<i>Hungary Total</i>		-0.17	0.83	4	3%	600%
Italy	Fire insurance	-0.61	-0.11	3	2%	82%
	Life insurance	-0.63	-0.13	5	4%	79%
	Current account	-0.72	-0.22	3	2%	69%
	Home insurance	-0.83	-0.33	1	1%	60%
<i>Italy Total</i>		-0.67	-0.17	12	9%	75%
Latvia	Life insurance	0.17	0.42	1	1%	150%
<i>Latvia Total</i>		0.17	0.42	1	1%	150%

Country	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Poland	Health/disability insurance	-0.83	0.42	1	1%	150%
	Credit card	-0.83	0.42	3	2%	150%
	Life insurance	-0.98	0.27	7	5%	128%
	Current account	-0.98	0.27	7	5%	128%
	Home insurance	-1.06	0.19	3	2%	118%
	Payment protection insurance	-1.10	0.15	5	4%	114%
<i>Poland Total</i>		<i>-0.99</i>	<i>0.26</i>	<i>26</i>	<i>20%</i>	<i>127%</i>
Portugal	Payment protection insurance	-0.83	-0.08	2	2%	90%
	Other non-life insurance	-0.83	-0.08	1	1%	90%
	Fire insurance	-0.83	-0.08	1	1%	90%
	Health/disability insurance	-0.83	-0.08	1	1%	90%
	Home insurance	-0.83	-0.08	2	2%	90%
	Life insurance	-0.83	-0.08	3	2%	90%
	Current account	-1.17	-0.42	3	2%	64%
<i>Portugal Total</i>		<i>-0.91</i>	<i>-0.16</i>	<i>13</i>	<i>10%</i>	<i>82%</i>
Slovakia	Current account	-0.67	0.33	1	1%	150%
<i>Slovakia Total</i>		<i>-0.67</i>	<i>0.33</i>	<i>1</i>	<i>1%</i>	<i>150%</i>
Slovenia	Bank deposits	0.00	0.50	1	1%	-
	Current account	-0.33	0.17	2	2%	150%
	Life insurance	-0.56	-0.06	3	2%	90%
	Home insurance	-0.67	-0.17	1	1%	75%
<i>Slovenia Total</i>		<i>-0.43</i>	<i>0.07</i>	<i>7</i>	<i>5%</i>	<i>117%</i>
Spain	Pension product	0.00	-0.25	1	1%	-
	Credit card	0.00	-0.25	1	1%	-
	Debit card	0.00	-0.25	1	1%	-
	Current account	-0.33	-0.58	1	1%	75%
	Home insurance	-0.33	-0.58	2	2%	75%
	Life insurance	-0.33	-0.58	2	2%	75%
	Payment protection insurance	-0.33	-0.58	2	2%	75%
<i>Spain Total</i>		<i>-0.23</i>	<i>-0.48</i>	<i>10</i>	<i>8%</i>	<i>107%</i>
Sweden	Payment protection insurance	0.00	0.75	1	1%	-
<i>Sweden Total</i>		<i>0.00</i>	<i>0.75</i>	<i>1</i>	<i>1%</i>	<i>-</i>
The Netherlands	Motor insurance	0.50	0.50	1	1%	0%
	Business/commercial insurance	0.50	0.50	1	1%	0%
	Current account	0.50	0.50	1	1%	0%
	Fire insurance	0.50	0.50	1	1%	0%
	Health/disability insurance	0.50	0.50	1	1%	0%
	Life insurance	0.50	0.50	1	1%	0%
<i>The Netherlands Total</i>		<i>0.50</i>	<i>0.50</i>	<i>6</i>	<i>5%</i>	<i>0%</i>
United Kingdom	Payment protection insurance	-0.50	-0.75	1	1%	50%
	Home insurance	-0.50	-0.75	1	1%	50%
<i>United Kingdom Total</i>		<i>-0.50</i>	<i>-0.75</i>	<i>2</i>	<i>2%</i>	<i>50%</i>
<i>Grand Total</i>		<i>-0.28</i>	<i>0.18</i>	<i>131</i>	<i>100%</i>	<i>163%</i>

**Table A15.23 – Sensitivity analysis: Antitrust overall scores per country with new score allocation (current account as gateway product)**

Country	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Austria	Credit line / overdraft	-1.00	-0.50	1	1%	50%
	Reception and transmission of orders	-1.33	-0.83	1	1%	38%
	Credit card	-1.33	-0.83	1	1%	38%
	Investment advice	-1.33	-0.83	1	1%	38%
	Life insurance	-1.33	-0.83	1	1%	38%
	Portfolio management	-1.33	-0.83	1	1%	38%
<b>Austria Total</b>		<b>-1.28</b>	<b>-0.78</b>	<b>6</b>	<b>6%</b>	<b>39%</b>
Belgium	Debit card	1.00	1.00	2	2%	0%
	Credit card	0.67	0.67	1	1%	0%
	Life insurance	0.50	0.50	2	2%	0%
<b>Belgium Total</b>		<b>0.73</b>	<b>0.73</b>	<b>5</b>	<b>5%</b>	<b>0%</b>
Cyprus	Means of payment, excluding debit/credit cards	0.50	0.50	1	1%	0%
	Credit card	0.50	0.50	1	1%	0%
	Debit card	0.50	0.50	1	1%	0%
<b>Cyprus Total</b>		<b>0.50</b>	<b>0.50</b>	<b>3</b>	<b>3%</b>	<b>0%</b>
Czech Republic	Fund transfers	0.50	1.25	1	1%	150%
	Consumer loan	0.50	1.25	1	1%	150%
	Credit card	0.50	1.25	3	3%	150%
	Credit line / overdraft	0.50	1.25	2	2%	150%
	Debit card	0.50	1.25	4	4%	150%
<b>Czech Republic Total</b>		<b>0.50</b>	<b>1.25</b>	<b>11</b>	<b>10%</b>	<b>150%</b>
Denmark	Savings account	0.50	0.75	1	1%	50%
	Credit card	0.50	0.75	1	1%	50%
	Credit line / overdraft	0.50	0.75	1	1%	50%
	Home insurance	0.50	0.75	2	2%	50%
	Mortgage loan	0.50	0.75	1	1%	50%
	Pension product	0.50	0.75	1	1%	50%
<b>Denmark Total</b>		<b>0.50</b>	<b>0.75</b>	<b>7</b>	<b>7%</b>	<b>50%</b>
Estonia	Debit card	0.83	0.83	2	2%	0%
	Underwriting or placing with firm commitment	0.67	0.67	1	1%	0%
	Consumer loan	0.67	0.67	1	1%	0%
	Corporate banking loan	0.67	0.67	1	1%	0%
	Credit line / overdraft	0.67	0.67	1	1%	0%
	Dealing on own account	0.67	0.67	1	1%	0%
	Bank deposits	0.67	0.67	1	1%	0%
	Equity release loan	0.67	0.67	1	1%	0%
	Execution of orders on behalf of clients	0.67	0.67	1	1%	0%
	Fund transfers	0.67	0.67	1	1%	0%
	Mortgage loan	0.67	0.67	1	1%	0%
	Placing without firm commitment	0.67	0.67	1	1%	0%
	Portfolio management	0.67	0.67	1	1%	0%
	Reception and transmission of orders	0.67	0.67	1	1%	0%
	Savings account	0.67	0.67	1	1%	0%
	Term investment account	0.67	0.67	1	1%	0%
<b>Estonia Total</b>		<b>0.69</b>	<b>0.69</b>	<b>17</b>	<b>16%</b>	<b>0%</b>
Finland	Credit card	0.33	0.33	1	1%	0%
	Bank deposits	0.33	0.33	1	1%	0%
<b>Finland Total</b>		<b>0.33</b>	<b>0.33</b>	<b>2</b>	<b>2%</b>	<b>0%</b>
Germany	Fund transfers	-1.67	-0.92	1	1%	45%
	Debit card	-1.67	-0.92	1	1%	45%
	Credit line / overdraft	-2.00	-1.25	1	1%	38%
<b>Germany Total</b>		<b>-1.78</b>	<b>-1.03</b>	<b>3</b>	<b>3%</b>	<b>42%</b>

Country	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Hungary	Savings account	0.00	1.00	1	1%	-
	Other non-life insurance	0.00	1.00	1	1%	-
	Life insurance	0.00	1.00	1	1%	-
	Debit card	-0.33	0.67	1	1%	300%
<i>Hungary Total</i>		<i>-0.08</i>	<i>0.92</i>	<i>4</i>	<i>4%</i>	<i>1200%</i>
Italy	Health/disability insurance	-0.50	0.00	2	2%	100%
<i>Italy Total</i>		<i>-0.50</i>	<i>0.00</i>	<i>2</i>	<i>2%</i>	<i>100%</i>
Latvia	Means of payment, excluding debit/credit cards	0.17	0.42	1	1%	150%
<i>Latvia Total</i>		<i>0.17</i>	<i>0.42</i>	<i>1</i>	<i>1%</i>	<i>150%</i>
Poland	Savings account	-0.50	0.75	4	4%	250%
	Other non-life insurance	-0.50	0.75	2	2%	250%
	Investment advice	-0.50	0.75	1	1%	250%
	Portfolio management	-0.67	0.58	2	2%	188%
	Credit line / overdraft	-0.67	0.58	2	2%	188%
	Health/disability insurance	-0.67	0.58	4	4%	188%
	Life insurance	-0.70	0.55	5	5%	179%
	Credit card	-0.72	0.53	3	3%	173%
	Bank deposits	-0.83	0.42	2	2%	150%
	Debit card	-0.83	0.42	2	2%	150%
<i>Poland Total</i>		<i>-0.66</i>	<i>0.59</i>	<i>27</i>	<i>25%</i>	<i>189%</i>
Portugal	Pension product	-0.50	0.25	1	1%	150%
	Life insurance	-0.50	0.25	1	1%	150%
	Bank deposits	-1.17	-0.42	2	2%	64%
	Debit card	-1.17	-0.42	2	2%	64%
	Fund transfers	-1.17	-0.42	1	1%	64%
	Credit card	-1.17	-0.42	1	1%	64%
	Means of payment, excluding debit/credit cards	-1.17	-0.42	2	2%	64%
	<i>Portugal Total</i>		<i>-1.03</i>	<i>-0.28</i>	<i>10</i>	<i>9%</i>
Slovenia	Health/disability insurance	0.00	0.50	1	1%	-
	Current account	0.00	0.50	1	1%	-
	Reception and transmission of orders	-0.33	0.17	1	1%	150%
	Debit card	-0.33	0.17	1	1%	150%
	Life insurance	-0.33	0.17	1	1%	150%
	Portfolio management	-0.33	0.17	2	2%	150%
<i>Slovenia Total</i>		<i>-0.24</i>	<i>0.26</i>	<i>7</i>	<i>7%</i>	<i>210%</i>
Spain	Life insurance	-0.33	-0.58	1	1%	75%
<i>Spain Total</i>		<i>-0.33</i>	<i>-0.58</i>	<i>1</i>	<i>1%</i>	<i>75%</i>
United Kingdom	Savings account	-0.83	-1.08	1	1%	30%
<i>United Kingdom Total</i>		<i>-0.83</i>	<i>-1.08</i>	<i>1</i>	<i>1%</i>	<i>30%</i>
<i>Grand Total</i>		<i>-0.17</i>	<i>0.43</i>	<i>107</i>	<i>100%</i>	<i>347%</i>

**Table A15.24 – Sensitivity analysis: Antitrust overall scores per country with new score allocation (consumer loan as gateway product)**

Country	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Austria	Life insurance	-1.67	-1.17	1	2%	30%
<i>Austria Total</i>		-1.67	-1.17	1	2%	30%
Belgium	Life insurance	0.67	0.67	1	2%	0%
	Current account	0.44	0.44	3	5%	0%
	Payment protection insurance	0.33	0.33	2	3%	0%
	Motor insurance	0.33	0.33	1	2%	0%
	Credit card	0.00	0.00	1	2%	0%
<i>Belgium Total</i>		0.38	0.38	8	13%	0%
Cyprus	Savings account	0.50	0.50	1	2%	0%
	Credit line / overdraft	0.33	0.33	2	3%	0%
	Current account	0.17	0.17	4	6%	0%
	Life insurance	0.06	0.06	3	5%	0%
	Payment protection insurance	-0.17	-0.17	1	2%	0%
<i>Cyprus Total</i>		0.17	0.17	11	17%	0%
Czech Republic	Payment protection insurance	0.50	1.25	1	2%	150%
	Current account	0.50	1.25	2	3%	150%
	Motor insurance	0.50	1.25	1	2%	150%
<i>Czech Republic Total</i>		0.50	1.25	4	6%	150%
Estonia	Motor insurance	0.67	0.67	1	2%	0%
<i>Estonia Total</i>		0.67	0.67	1	2%	0%
Finland	Motor insurance	0.33	0.33	1	2%	0%
	Current account	0.33	0.33	1	2%	0%
<i>Finland Total</i>		0.33	0.33	2	3%	0%
France	Payment protection insurance	-0.67	-0.92	1	2%	38%
<i>France Total</i>		-0.67	-0.92	1	2%	38%
Germany	Payment protection insurance	-1.00	-0.25	1	2%	75%
<i>Germany Total</i>		-1.00	-0.25	1	2%	75%
Italy	Payment protection insurance	-0.50	0.00	1	2%	100%
	Current account	-0.50	0.00	2	3%	100%
	Health/disability insurance	-0.67	-0.17	2	3%	75%
<i>Italy Total</i>		-0.57	-0.07	5	8%	88%
Poland	Other non-life insurance	-0.50	0.75	1	2%	250%
	Life insurance	-0.50	0.75	1	2%	250%
	Health/disability insurance	-0.67	0.58	2	3%	188%
	Credit card	-0.72	0.53	3	5%	173%
	Payment protection insurance	-0.83	0.42	3	5%	150%
	Motor insurance	-1.17	0.08	1	2%	107%
<i>Poland Total</i>		-0.74	0.51	11	17%	168%
Portugal	Motor insurance	-0.50	0.25	1	2%	150%
	Payment protection insurance	-0.83	-0.08	1	2%	90%
	Health/disability insurance	-0.83	-0.08	1	2%	90%
	Life insurance	-0.83	-0.08	2	3%	90%
	Other non-life insurance	-0.83	-0.08	2	3%	90%
	Current account	-1.17	-0.42	2	3%	64%
<i>Portugal Total</i>		-0.87	-0.12	9	14%	86%
Slovakia	Current account	-0.67	0.33	1	2%	150%
<i>Slovakia Total</i>		-0.67	0.33	1	2%	150%
Slovenia	Current account	0.00	0.50	3	5%	-
	Bank deposits	0.00	0.50	1	2%	-
	Payment protection insurance	-0.33	0.17	1	2%	150%
<i>Slovenia Total</i>		-0.07	0.43	5	8%	750%
United Kingdom	Savings account	-0.83	-1.08	1	2%	30%
	Payment protection insurance	-0.83	-1.08	1	2%	30%
	Life insurance	-1.50	-1.75	1	2%	17%
<i>United Kingdom Total</i>		-1.06	-1.31	3	5%	24%
<i>Grand Total</i>		-0.29	0.18	63	100%	164%

**Table A15.25 – Sensitivity analysis: Antitrust overall scores per country with new score allocation for all products**

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Austria	Consumer loan	Life insurance	-1.67	-1.17	1	0%	30%	
		Credit line / overdraft	-1.00	-0.50	1	0%	50%	
	Current account	Reception and transmission of orders	-1.33	-0.83	1	0%	38%	
		Credit card	-1.33	-0.83	1	0%	38%	
		Investment advice	-1.33	-0.83	1	0%	38%	
		Life insurance	-1.33	-0.83	1	0%	38%	
		Portfolio management	-1.33	-0.83	1	0%	38%	
		Current account	-1.33	-0.83	1	0%	38%	
	Execution of orders on behalf of clients	Current account	-1.33	-0.83	1	0%	38%	
	Fire insurance	Fire insurance	-0.33	-0.33	1	0%	0%	
	Home insurance	Home insurance	-0.33	-0.33	1	0%	0%	
	Mortgage loan	Home insurance	-1.67	-1.17	1	0%	30%	
	Other non-life insurance	Other non-life insurance	-0.33	-0.33	1	0%	0%	
	Portfolio management	Current account	-1.33	-0.83	1	0%	38%	
	Reception and transmission of orders	Portfolio management	-1.33	-0.83	1	0%	38%	
		Current account	-1.33	-0.83	1	0%	38%	
	Savings account	Reception and transmission of orders	-1.33	-0.83	1	0%	38%	
		Current account	-1.33	-0.83	2	0%	38%	
	<b>Austria Total</b>			<b>-1.19</b>	<b>-0.77</b>	<b>18</b>	<b>3%</b>	<b>35%</b>
	Belgium	Bank deposits	Savings account	0.33	0.33	1	0%	0%
Credit line / overdraft			0.33	0.33	1	0%	0%	
Life insurance			0.33	0.33	1	0%	0%	
Investment advice			0.33	0.33	1	0%	0%	
Current account			0.00	0.00	1	0%	0%	
Consumer loan		Life insurance	0.67	0.67	1	0%	0%	
		Current account	0.44	0.44	3	0%	0%	
		Payment protection insurance	0.33	0.33	2	0%	0%	
		Motor insurance	0.33	0.33	1	0%	0%	
		Credit card	0.00	0.00	1	0%	0%	
Corporate banking loan		Payment protection insurance	0.33	0.33	1	0%	0%	
		Current account	0.33	0.33	1	0%	0%	
Credit card		Other non-life insurance	0.67	0.67	1	0%	0%	
		Current account	0.50	0.50	2	0%	0%	
Credit line / overdraft		Term investment account	0.33	0.33	1	0%	0%	
		Current account	0.33	0.33	1	0%	0%	
Current account		Debit card	1.00	1.00	2	0%	0%	
		Credit card	0.67	0.67	1	0%	0%	
		Life insurance	0.50	0.50	2	0%	0%	
Debit card		Current account	0.33	0.33	1	0%	0%	
Health/disability insurance		Current account	-1.17	-1.42	1	0%	21%	
Home insurance		Other non-life insurance	-1.17	-1.42	2	0%	21%	
Life insurance		Term investment account	-1.17	-1.42	1	0%	21%	
		Current account	-1.17	-1.42	1	0%	21%	
Mortgage loan		Home insurance	0.78	0.78	3	0%	0%	
		Life insurance	0.67	0.67	2	0%	0%	
		Credit card	0.67	0.67	1	0%	0%	
		Current account	0.56	0.56	3	0%	0%	
		Payment protection insurance	0.33	0.33	1	0%	0%	
		Debit card	0.33	0.33	1	0%	0%	
		Fire insurance	0.33	0.33	1	0%	0%	
Motor insurance		Consumer loan	-0.50	-0.75	1	0%	50%	
		Current account	-0.83	-1.08	1	0%	30%	
Operations on foreign currencies		Current account	1.00	1.00	1	0%	0%	
Other non-life insurance		Motor insurance	-0.50	-0.75	1	0%	50%	
		Current account	-0.50	-0.75	1	0%	50%	
Payment protection insurance		Current account	-0.83	-1.08	1	0%	30%	
		Consumer loan	-0.83	-1.08	1	0%	30%	
Pension product		Savings account	-0.83	-1.08	1	0%	30%	
		Investment advice	-0.83	-1.08	1	0%	30%	
		Life insurance	-0.83	-1.08	1	0%	30%	
Placing without firm commitment		Savings account	-0.33	0.42	1	0%	225%	
		Investment advice	-0.33	0.42	1	0%	225%	
		Life insurance	-0.33	0.42	1	0%	225%	
Portfolio management		Life insurance	0.00	0.75	1	0%	-	
		Bank deposits	0.00	0.75	1	0%	-	
		Current account	0.00	0.75	2	0%	-	
		Execution of orders on behalf of clients	0.00	0.75	1	0%	-	
		Investment advice	0.00	0.75	1	0%	-	
		Savings account	-0.33	0.42	1	0%	225%	
Savings account		Pension product	1.00	1.00	1	0%	0%	
		Life insurance	1.00	1.00	1	0%	0%	
		Investment advice	1.00	1.00	1	0%	0%	
		Current account	0.67	0.67	1	0%	0%	
Term investment account		Savings account	0.00	0.75	1	0%	-	
		Investment advice	0.00	0.75	1	0%	-	
		Life insurance	0.00	0.75	1	0%	-	
Underwriting or placing with firm commitment		Savings account	0.00	0.75	1	0%	-	
		Investment advice	0.00	0.75	1	0%	-	
		Life insurance	0.00	0.75	1	0%	-	
<b>Belgium Total</b>				<b>0.13</b>	<b>0.24</b>	<b>73</b>	<b>12%</b>	<b>91%</b>

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Bulgaria	Execution of orders on behalf of clients	Current account	-0.33	-0.33	1	0%	0%	
		Other non-life insurance	0.00	0.00	1	0%	0%	
	Home insurance	Fire insurance	-0.33	-0.33	1	0%	0%	
		Health/disability insurance	-0.33	-0.33	1	0%	0%	
	Motor insurance	Home insurance	-0.33	-0.33	1	0%	0%	
		Health/disability insurance	-0.33	-0.33	1	0%	0%	
	Placing without firm commitment	Reception and transmission of orders	-0.33	-0.33	1	0%	0%	
	Portfolio management	Execution of orders on behalf of clients	-0.33	-0.33	1	0%	0%	
		Current account	-0.33	-0.33	2	0%	0%	
Reception and transmission of orders	Execution of orders on behalf of clients	-0.33	-0.33	1	0%	0%		
	Current account	-0.33	-0.33	2	0%	0%		
<b>Bulgaria Total</b>			<b>-0.31</b>	<b>-0.31</b>	<b>12</b>	<b>2%</b>	<b>0%</b>	
Cyprus	Bank deposits	Pension product	-0.17	-0.17	1	0%	0%	
		Current account	-0.17	-0.17	1	0%	0%	
		Life insurance	-0.17	-0.17	1	0%	0%	
		Health/disability insurance	-0.17	-0.17	1	0%	0%	
		Portfolio management	-0.50	-0.50	1	0%	0%	
		Investment advice	-0.50	-0.50	1	0%	0%	
		Dealing on own account	-0.50	-0.50	1	0%	0%	
	Consumer loan	Savings account	0.50	0.50	1	0%	0%	
		Credit line / overdraft	0.33	0.33	2	0%	0%	
		Current account	0.17	0.17	4	1%	0%	
		Life insurance	0.06	0.06	3	0%	0%	
		Payment protection insurance	-0.17	-0.17	1	0%	0%	
	Corporate banking loan	Savings account	0.50	0.50	1	0%	0%	
		Credit card	0.50	0.50	1	0%	0%	
		Credit line / overdraft	0.50	0.50	1	0%	0%	
		Life insurance	0.50	0.50	1	0%	0%	
	Credit card	Life insurance	0.28	0.28	3	0%	0%	
		Savings account	0.17	0.17	1	0%	0%	
		Credit line / overdraft	0.17	0.17	1	0%	0%	
	Credit line / overdraft	Motor insurance	0.50	0.50	1	0%	0%	
		Debit card	0.17	0.17	2	0%	0%	
		Fund transfers	0.17	0.17	1	0%	0%	
		Life insurance	0.17	0.17	3	0%	0%	
		Payment protection insurance	-0.17	-0.17	1	0%	0%	
	Current account	Means of payment, excluding debit/credit cards	0.50	0.50	1	0%	0%	
		Credit card	0.50	0.50	1	0%	0%	
		Debit card	0.50	0.50	1	0%	0%	
	Debit card	Current account	0.50	0.50	2	0%	0%	
	Equity release loan	Life insurance	0.50	0.50	1	0%	0%	
		Credit card	0.50	0.50	1	0%	0%	
		Credit line / overdraft	0.50	0.50	2	0%	0%	
		Current account	0.50	0.50	1	0%	0%	
		Debit card	0.50	0.50	1	0%	0%	
		Fire insurance	0.50	0.50	1	0%	0%	
		Home insurance	0.50	0.50	1	0%	0%	
	Mortgage loan	Other non-life insurance	0.50	0.50	1	0%	0%	
		Credit card	0.50	0.50	1	0%	0%	
		Credit line / overdraft	0.28	0.28	3	0%	0%	
		Life insurance	0.23	0.23	5	1%	0%	
		Operations on foreign currencies	0.17	0.17	1	0%	0%	
		Fire insurance	0.00	0.00	2	0%	0%	
		Home insurance	-0.06	-0.06	3	0%	0%	
	Operations on foreign currencies	Life insurance	0.17	0.17	1	0%	0%	
	<b>Cyprus Total</b>			<b>0.21</b>	<b>0.21</b>	<b>65</b>	<b>10%</b>	<b>0%</b>

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Czech Republic	Bank deposits	Debit card	0.50	1.25	1	0%	150%	
		Dealing on own account	0.17	0.92	1	0%	450%	
	Consumer loan	Payment protection insurance	0.50	1.25	1	0%	150%	
		Current account	0.50	1.25	2	0%	150%	
	Corporate banking loan	Motor insurance	0.50	1.25	1	0%	150%	
		Current account	0.50	1.25	1	0%	150%	
	Credit card	Life insurance	0.50	1.25	1	0%	150%	
		Consumer loan	0.50	1.25	2	0%	150%	
	Credit line / overdraft	Current account	0.17	0.92	1	0%	450%	
		Fund transfers	0.50	1.25	1	0%	150%	
	Current account	Consumer loan	0.50	1.25	1	0%	150%	
		Credit card	0.50	1.25	3	0%	150%	
		Credit line / overdraft	0.50	1.25	2	0%	150%	
		Debit card	0.50	1.25	4	1%	150%	
	Debit card	Other non-life insurance	0.50	1.25	2	0%	150%	
		Insurance on payment tools	0.50	1.25	1	0%	150%	
		Health/disability insurance	0.50	1.25	2	0%	150%	
		Current account	0.33	1.08	2	0%	225%	
	Fund transfers	Current account	0.50	1.25	1	0%	150%	
	Health/disability insurance	Other non-life insurance	0.00	-0.50	1	0%	-	
	Home insurance	Other non-life insurance	0.00	-0.50	1	0%	-	
	Means of payment, excluding debit/credit cards	Current account	-0.33	-0.33	1	0%	0%	
	Mortgage loan	Term investment account	0.50	1.25	1	0%	150%	
		Current account	0.50	1.25	3	0%	150%	
		Home insurance	0.50	1.25	1	0%	150%	
		Life insurance	0.50	1.25	1	0%	150%	
	Other non-life insurance	Debit card	-0.33	-0.83	1	0%	150%	
		Credit card	-0.33	-0.83	1	0%	150%	
	Payment protection insurance	Consumer loan	-0.33	-0.83	1	0%	150%	
	Portfolio management	Execution of orders on behalf of clients	0.00	0.00	1	0%	0%	
	Reception and transmission of orders	Investment advice	0.00	0.00	1	0%	0%	
		Current account	0.00	0.00	1	0%	0%	
	<b>Czech Republic Total</b>			<b>0.35</b>	<b>0.89</b>	<b>45</b>	<b>7%</b>	<b>156%</b>
	Denmark	Current account	Savings account	0.50	0.75	1	0%	50%
			Credit card	0.50	0.75	1	0%	50%
			Credit line / overdraft	0.50	0.75	1	0%	50%
			Home insurance	0.50	0.75	2	0%	50%
			Mortgage loan	0.50	0.75	1	0%	50%
			Pension product	0.50	0.75	1	0%	50%
		Home insurance	Motor insurance	0.00	0.00	1	0%	0%
Investment advice		Bank deposits	0.00	0.50	1	0%	-	
Mortgage loan		Consumer loan	0.50	0.75	1	0%	50%	
		Current account	0.17	0.42	2	0%	150%	
		Home insurance	-0.17	0.08	1	0%	150%	
Motor insurance		Home insurance	0.00	0.00	1	0%	0%	
Pension product		Savings account	0.00	0.00	1	0%	0%	
		Current account	0.00	0.00	1	0%	0%	
Portfolio management		Bank deposits	0.00	0.50	1	0%	-	
Savings account		Reception and transmission of orders	0.50	0.75	1	0%	50%	
		Dealing on own account	0.50	0.75	1	0%	50%	
		Investment advice	0.50	0.75	1	0%	50%	
<b>Denmark Total</b>				<b>0.28</b>	<b>0.51</b>	<b>20</b>	<b>3%</b>	<b>79%</b>
Estonia		Consumer loan	Motor insurance	0.67	0.67	1	0%	0%
	Corporate banking loan	Business/commercial insurance	0.67	0.67	1	0%	0%	
	Credit card	Payment protection insurance	0.33	0.33	1	0%	0%	
	Current account	Debit card	0.83	0.83	2	0%	0%	
		Underwriting or placing with firm commitment	0.67	0.67	1	0%	0%	
		Consumer loan	0.67	0.67	1	0%	0%	
		Corporate banking loan	0.67	0.67	1	0%	0%	
		Credit line / overdraft	0.67	0.67	1	0%	0%	
		Dealing on own account	0.67	0.67	1	0%	0%	
		Bank deposits	0.67	0.67	1	0%	0%	
		Equity release loan	0.67	0.67	1	0%	0%	
		Execution of orders on behalf of clients	0.67	0.67	1	0%	0%	
		Fund transfers	0.67	0.67	1	0%	0%	
		Mortgage loan	0.67	0.67	1	0%	0%	
		Placing without firm commitment	0.67	0.67	1	0%	0%	
		Portfolio management	0.67	0.67	1	0%	0%	
		Reception and transmission of orders	0.67	0.67	1	0%	0%	
		Savings account	0.67	0.67	1	0%	0%	
		Term investment account	0.67	0.67	1	0%	0%	
		Mortgage loan	Home insurance	0.67	0.67	1	0%	0%
	Life insurance		0.50	0.50	2	0%	0%	
	Savings account		0.33	0.33	1	0%	0%	
	Motor insurance	Payment protection insurance	-0.33	-0.33	1	0%	0%	
	Underwriting or placing with firm commitment	Life insurance	-0.33	-0.33	1	0%	0%	
	<b>Estonia Total</b>			<b>0.56</b>	<b>0.56</b>	<b>26</b>	<b>4%</b>	<b>0%</b>



Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Finland	Bank deposits	Pension product	0.33	0.33	1	0%	0%	
	Consumer loan	Motor insurance	0.33	0.33	1	0%	0%	
		Current account		0.33	0.33	1	0%	0%
	Corporate banking loan	Business/commercial insurance	0.33	0.33	1	0%	0%	
	Credit card	Health/disability insurance	0.33	0.33	1	0%	0%	
		Current account		0.33	0.33	1	0%	0%
	Current account	Credit card	0.33	0.33	1	0%	0%	
		Bank deposits		0.33	0.33	1	0%	0%
	Health/disability insurance	Home insurance	-1.67	-1.67	1	0%	0%	
	Home insurance	Health/disability insurance	-1.67	-1.67	1	0%	0%	
	Investment advice	Bank deposits		0.00	1.00	1	0%	-
		Reception and transmission of orders		-0.33	0.67	1	0%	300%
		Pension product		-0.33	0.67	1	0%	300%
	Life insurance	Home insurance	-1.67	-1.67	1	0%	0%	
	Mortgage loan	Payment protection insurance	0.33	0.33	1	0%	0%	
		Consumer loan		0.33	0.33	1	0%	0%
	Pension product	Portfolio management		-1.33	-1.33	1	0%	0%
		Term investment account		-1.67	-1.67	1	0%	0%
		Life insurance		-1.67	-1.67	2	0%	0%
	Portfolio management	Consumer loan		0.00	1.00	1	0%	-
Reception and transmission of orders			-0.33	0.67	1	0%	300%	
Pension product			-0.33	0.67	1	0%	300%	
Reception and transmission of orders	Term investment account		-0.33	0.67	1	0%	300%	
<b>Finland Total</b>			<b>-0.40</b>	<b>-0.11</b>	<b>24</b>	<b>4%</b>	<b>72%</b>	
France	Consumer loan	Payment protection insurance	-0.67	-0.92	1	0%	38%	
	Credit card	Other non-life insurance	-0.67	-0.92	1	0%	38%	
	Health/disability insurance	Payment protection insurance	-0.33	-0.58	1	0%	75%	
	Home insurance	Other non-life insurance	-0.67	-0.92	1	0%	38%	
	Life insurance	Portfolio management	-0.67	-0.92	1	0%	38%	
	Mortgage loan	Other non-life insurance		-0.33	-0.58	1	0%	75%
		Payment protection insurance		-0.67	-0.92	1	0%	38%
	Motor insurance	Home insurance	0.00	-0.25	1	0%	-	
	Portfolio management	Life insurance	0.00	-0.25	1	0%	-	
	Savings account	Motor insurance	0.00	-0.25	1	0%	-	
<b>France Total</b>			<b>-0.40</b>	<b>-0.65</b>	<b>10</b>	<b>2%</b>	<b>63%</b>	
Germany	Consumer loan	Payment protection insurance	-1.00	-0.25	1	0%	75%	
	Credit card	Health/disability insurance	-1.00	-0.25	1	0%	75%	
	Current account	Fund transfers		-1.67	-0.92	1	0%	45%
		Debit card		-1.67	-0.92	1	0%	45%
		Credit line / overdraft		-2.00	-1.25	1	0%	38%
Mortgage loan	Life insurance		-1.00	-0.25	1	0%	75%	
<b>Germany Total</b>			<b>-1.39</b>	<b>-0.64</b>	<b>6</b>	<b>1%</b>	<b>54%</b>	
Hungary	Current account	Savings account	0.00	1.00	1	0%	-	
		Other non-life insurance	0.00	1.00	1	0%	-	
		Life insurance	0.00	1.00	1	0%	-	
		Debit card		-0.33	0.67	1	0%	300%
	Debit card	Other non-life insurance		-0.33	0.67	1	0%	300%
	Home insurance	Motor insurance		-0.83	-0.83	1	0%	0%
	Life insurance	Term investment account		-0.50	-0.50	2	0%	0%
		Current account		-0.50	-0.50	1	0%	0%
	Mortgage loan	Life insurance		0.00	1.00	2	0%	-
		Payment protection insurance		-0.33	0.67	1	0%	300%
		Current account		-0.33	0.67	1	0%	300%
	Motor insurance	Motor insurance		-0.72	-0.72	3	0%	0%
Pension product	Debit card		-0.83	-0.83	1	0%	0%	
Savings account	Current account		-0.33	0.67	1	0%	300%	
<b>Hungary Total</b>			<b>-0.39</b>	<b>0.17</b>	<b>18</b>	<b>3%</b>	<b>143%</b>	

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2
			Option 1: Original score allocation	Option 2: New score allocation			
Ireland	Home insurance	Other non-life insurance	-0.33	-0.33	1	0%	0%
		Equity release loan	-0.33	-0.33	1	0%	0%
	Investment advice	Pension product	0.00	1.00	1	0%	-
		Execution of orders on behalf of clients	0.00	1.00	1	0%	-
		Term investment account	-0.33	0.67	1	0%	300%
	Life insurance	Fund transfers	-0.33	0.67	1	0%	300%
		Business/commercial insurance	-0.33	-0.33	1	0%	0%
	Motor insurance	Mortgage loan	-0.50	-0.50	2	0%	0%
		Other non-life insurance	0.00	0.00	1	0%	0%
	Payment protection insurance	Mortgage loan	-0.33	-0.33	1	0%	0%
		Consumer loan	-0.33	-0.33	1	0%	0%
		Insurance on payment tools	-0.67	-0.67	1	0%	0%
	Pension product	Mortgage loan	0.00	0.00	1	0%	0%
Investment advice		-0.33	-0.33	1	0%	0%	
Life insurance		-0.33	-0.33	2	0%	0%	
<b>Ireland Total</b>			<b>-0.29</b>	<b>-0.06</b>	<b>17</b>	<b>3%</b>	<b>80%</b>
Italy	Bank deposits	Current account	-0.50	0.00	1	0%	100%
	Consumer loan	Payment protection insurance	-0.50	0.00	1	0%	100%
		Current account	-0.50	0.00	2	0%	100%
	Credit card	Health/disability insurance	-0.67	-0.17	2	0%	75%
		Other non-life insurance	-0.50	0.00	2	0%	100%
		Insurance on payment tools	-0.83	-0.33	1	0%	60%
	Credit line / overdraft	Current account	-0.83	-0.33	3	0%	60%
		Health/disability insurance	-0.50	0.00	2	0%	100%
	Debit card	Current account	-0.72	-0.22	3	0%	69%
	Execution of orders on behalf of clients	Current account	-1.17	-1.42	1	0%	21%
	Fire insurance	Business/commercial insurance	-0.50	-0.75	1	0%	50%
	Fund transfers	Current account	-0.83	-0.33	1	0%	60%
	Health/disability insurance	Other non-life insurance	-0.50	-0.75	1	0%	50%
	Home insurance	Fire insurance	-0.50	-0.75	1	0%	50%
	Life insurance	Health/disability insurance	-0.50	-0.75	2	0%	50%
		Current account	-0.50	-0.75	1	0%	50%
	Means of payment, excluding debit/credit cards	Current account	-0.83	-1.08	1	0%	30%
	Mortgage loan	Fire insurance	-0.61	-0.11	3	0%	82%
		Life insurance	-0.63	-0.13	5	1%	79%
		Current account	-0.72	-0.22	3	0%	69%
		Home insurance	-0.83	-0.33	1	0%	60%
	Motor insurance	Other non-life insurance	-0.50	-0.75	2	0%	50%
		other car insurance	-0.50	-0.75	1	0%	50%
	Pension product	Life insurance	-0.50	-0.75	1	0%	50%
	Placing without firm commitment	Current account	-1.17	-1.42	1	0%	21%
Portfolio management	Current account	-1.17	-1.42	1	0%	21%	
Reception and transmission of orders	Current account	-1.17	-1.42	1	0%	21%	
Term investment account	Current account	-0.83	-1.08	1	0%	30%	
<b>Italy Total</b>			<b>-0.68</b>	<b>-0.43</b>	<b>47</b>	<b>7%</b>	<b>36%</b>
Latvia	Credit card	Other non-life insurance	0.17	0.42	1	0%	150%
		Credit line / overdraft	0.17	0.42	1	0%	150%
	Current account	Means of payment, excluding debit/credit cards	0.17	0.42	1	0%	150%
	Debit card	Credit line / overdraft	0.17	0.42	1	0%	150%
	Mortgage loan	Life insurance	0.17	0.42	1	0%	150%
	Savings account	Portfolio management	0.50	0.75	1	0%	50%
Bank deposits		0.50	0.75	1	0%	50%	
<b>Latvia Total</b>			<b>0.26</b>	<b>0.51</b>	<b>7</b>	<b>1%</b>	<b>95%</b>
Luxembourg	Home insurance	Motor insurance	0.00	0.00	1	0%	0%
		Fire insurance	-0.33	-0.33	1	0%	0%
	Life insurance	Health/disability insurance	-0.17	-0.17	2	0%	0%
		Portfolio management	-0.33	-0.33	1	0%	0%
		Investment advice	-0.33	-0.33	1	0%	0%
	Pension product	Placing without firm commitment	-0.33	-0.33	1	0%	0%
		Life insurance	-0.33	-0.33	1	0%	0%
	Health/disability insurance	-0.33	-0.33	1	0%	0%	
<b>Luxembourg Total</b>			<b>-0.26</b>	<b>-0.26</b>	<b>9</b>	<b>1%</b>	<b>0%</b>

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Poland	Bank deposits	Term investment account	-0.50	0.75	1	0%	250%	
		Current account	-0.67	0.58	2	0%	188%	
	Consumer loan	Other non-life insurance	-0.50	0.75	1	0%	250%	
		Life insurance	-0.50	0.75	1	0%	250%	
		Health/disability insurance	-0.67	0.58	2	0%	188%	
		Credit card	-0.72	0.53	3	0%	173%	
		Payment protection insurance	-0.83	0.42	3	0%	150%	
		Motor insurance	-1.17	0.08	1	0%	107%	
		Life insurance	-0.50	0.75	1	0%	250%	
	Credit card	Health/disability insurance	-0.50	0.75	1	0%	250%	
		Payment protection insurance	-1.17	0.08	1	0%	107%	
		Other non-life insurance	-1.17	0.08	1	0%	107%	
	Current account	Savings account	-0.50	0.75	4	1%	250%	
		Other non-life insurance	-0.50	0.75	2	0%	250%	
		Investment advice	-0.50	0.75	1	0%	250%	
		Portfolio management	-0.67	0.58	2	0%	188%	
		Credit line / overdraft	-0.67	0.58	2	0%	188%	
		Health/disability insurance	-0.67	0.58	4	1%	188%	
		Life insurance	-0.70	0.55	5	1%	179%	
		Credit card	-0.72	0.53	3	0%	173%	
		Bank deposits	-0.83	0.42	2	0%	150%	
		Debit card	-0.83	0.42	2	0%	150%	
		Health/disability insurance	-0.83	0.42	2	0%	150%	
	Debit card	Current account	-0.83	0.42	1	0%	150%	
		Insurance on payment tools	-1.17	0.08	1	0%	107%	
	Health/disability insurance	Other non-life insurance	0.00	-0.25	1	0%	-	
		Fire insurance	-0.83	-1.08	2	0%	30%	
	Life insurance	Term investment account	0.00	-0.25	1	0%	-	
		Portfolio management	0.00	-0.25	1	0%	-	
		Bank deposits	-0.33	-0.58	1	0%	75%	
		Savings account	-0.33	-0.58	1	0%	75%	
		Reception and transmission of orders	-0.33	-0.58	1	0%	75%	
		Health/disability insurance	-1.00	-1.25	1	0%	25%	
		Health/disability insurance	-0.83	0.42	1	0%	150%	
	Mortgage loan	Credit card	-0.83	0.42	3	0%	150%	
		Current account	-0.98	0.27	7	1%	128%	
		Life insurance	-0.98	0.27	7	1%	128%	
		Home insurance	-1.06	0.19	3	0%	118%	
		Payment protection insurance	-1.10	0.15	5	1%	114%	
		Home insurance	-0.17	-0.42	2	0%	150%	
		Health/disability insurance	-0.33	-0.58	1	0%	75%	
	Motor insurance	Other non-life insurance	-0.67	-0.92	2	0%	38%	
		Health/disability insurance	-1.00	-1.25	1	0%	25%	
	Payment protection insurance	Current account	0.00	-0.25	1	0%	-	
		Life insurance	-0.67	-0.92	1	0%	38%	
	Pension product	Credit line / overdraft	-0.83	-0.83	1	0%	0%	
		Current account	-0.83	-0.83	1	0%	0%	
Portfolio management	Reception and transmission of orders	-0.83	-0.83	1	0%	0%		
	Savings account	Term investment account	-0.50	0.75	1	0%	250%	
<b>Poland Total</b>			<b>-0.74</b>	<b>0.22</b>	<b>95</b>	<b>15%</b>	<b>130%</b>	
Portugal	Consumer loan	Motor insurance	-0.50	0.25	1	0%	150%	
		Payment protection insurance	-0.83	-0.08	1	0%	90%	
		Health/disability insurance	-0.83	-0.08	1	0%	90%	
		Life insurance	-0.83	-0.08	2	0%	90%	
		Other non-life insurance	-0.83	-0.08	2	0%	90%	
		Current account	-1.17	-0.42	2	0%	64%	
	Corporate banking loan	Business/commercial insurance	-0.83	-0.08	1	0%	90%	
		Current account	-1.17	-0.42	2	0%	64%	
	Credit card	Other non-life insurance	-0.50	0.25	1	0%	150%	
		Health/disability insurance	-0.50	0.25	1	0%	150%	
		Insurance on payment tools	-0.50	0.25	1	0%	150%	
		Life insurance	-0.50	0.25	2	0%	150%	
	Current account	Pension product	-0.50	0.25	1	0%	150%	
		Life insurance	-0.50	0.25	1	0%	150%	
		Bank deposits	-1.17	-0.42	2	0%	64%	
		Debit card	-1.17	-0.42	2	0%	64%	
		Fund transfers	-1.17	-0.42	1	0%	64%	
		Credit card	-1.17	-0.42	1	0%	64%	
		Means of payment, excluding debit/credit cards	-1.17	-0.42	2	0%	64%	
		Other non-life insurance	0.00	-0.50	1	0%	-	
	Fire insurance	Health/disability insurance	0.00	-0.50	1	0%	-	
		Home insurance	0.00	-0.50	1	0%	-	
	Health/disability insurance	Current account	-0.67	-1.17	1	0%	75%	
		Payment protection insurance	-0.83	-0.08	2	0%	90%	
	Mortgage loan	Other non-life insurance	-0.83	-0.08	1	0%	90%	
		Fire insurance	-0.83	-0.08	1	0%	90%	
		Health/disability insurance	-0.83	-0.08	1	0%	90%	
		Home insurance	-0.83	-0.08	2	0%	90%	
		Life insurance	-0.83	-0.08	3	0%	90%	
		Current account	-1.17	-0.42	3	0%	64%	
		Other non-life insurance	0.00	-0.50	1	0%	-	
	Motor insurance	Fire insurance	0.00	-0.50	1	0%	-	
		Health/disability insurance	0.00	-0.50	2	0%	-	
	<b>Portugal Total</b>			<b>-0.76</b>	<b>-0.22</b>	<b>48</b>	<b>8%</b>	<b>72%</b>
	Slovakia	Consumer loan	Current account	-0.67	0.33	1	0%	150%
		Mortgage loan	Current account	-0.67	0.33	1	0%	150%
	<b>Slovakia Total</b>			<b>-0.67</b>	<b>0.33</b>	<b>2</b>	<b>0%</b>	<b>150%</b>

Country	Gateway Product	Combined product	Average antitrust scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Slovenia	Bank deposits	Current account	0.00	0.50	1	0%	-	
		Pension product	-0.33	0.17	1	0%	150%	
	Consumer loan	Current account	0.00	0.50	3	0%	-	
		Bank deposits	0.00	0.50	1	0%	-	
	Corporate banking loan	Payment protection insurance	-0.33	0.17	1	0%	150%	
		Current account	-0.33	0.17	1	0%	150%	
	Credit card	Health/disability insurance	0.00	0.50	1	0%	-	
		Current account	0.00	0.50	1	0%	-	
	Credit line / overdraft	Insurance on payment tools	-0.17	0.33	2	0%	300%	
		Current account	-0.33	0.17	1	0%	150%	
	Current account	Health/disability insurance	0.00	0.50	1	0%	-	
		Current account	0.00	0.50	1	0%	-	
		Reception and transmission of orders	-0.33	0.17	1	0%	150%	
		Debit card	-0.33	0.17	1	0%	150%	
		Life insurance	-0.33	0.17	1	0%	150%	
		Portfolio management	-0.33	0.17	2	0%	150%	
	Debit card	Health/disability insurance	0.00	0.50	2	0%	-	
		Insurance on payment tools	-0.33	0.17	1	0%	150%	
	Fund transfers	Current account	-0.33	0.17	2	0%	150%	
		Current account	0.00	0.50	1	0%	-	
	Home insurance	Motor insurance	-0.33	-0.33	1	0%	0%	
		Fire insurance	-0.33	-0.33	2	0%	0%	
		Life insurance	-0.33	-0.33	1	0%	0%	
	Life insurance	Health/disability insurance	-0.17	-0.17	2	0%	0%	
		Payment protection insurance	-0.33	-0.33	1	0%	0%	
	Mortgage loan	Bank deposits	0.00	0.50	1	0%	-	
		Current account	-0.33	0.17	2	0%	150%	
		Life insurance	-0.56	-0.06	3	0%	90%	
		Home insurance	-0.67	-0.17	1	0%	75%	
	Motor insurance	Health/disability insurance	-0.33	-0.33	1	0%	0%	
		Current account	-0.33	-0.33	1	0%	0%	
	Reception and transmission of orders	Current account	0.00	0.50	1	0%	-	
	Savings account	Current account	0.00	0.50	1	0%	-	
		Pension product	-0.33	0.17	1	0%	150%	
	<b>Slovenia Total</b>			<b>-0.23</b>	<b>0.16</b>	<b>44</b>	<b>7%</b>	<b>169%</b>
	Spain	Credit card	Life insurance	-0.33	-0.58	1	0%	75%
			Current account	-0.33	-0.58	1	0%	75%
		Mortgage loan	Pension product	0.00	-0.25	1	0%	-
			Credit card	0.00	-0.25	1	0%	-
			Debit card	0.00	-0.25	1	0%	-
			Current account	-0.33	-0.58	1	0%	75%
			Home insurance	-0.33	-0.58	2	0%	75%
			Life insurance	-0.33	-0.58	2	0%	75%
Payment protection insurance			-0.33	-0.58	2	0%	75%	
<b>Spain Total</b>			<b>-0.25</b>	<b>-0.50</b>	<b>12</b>	<b>2%</b>	<b>100%</b>	
Sweden	Debit card	Other non-life insurance	0.00	0.75	1	0%	-	
	Mortgage loan	Payment protection insurance	0.00	0.75	1	0%	-	
<b>Sweden Total</b>			<b>0.00</b>	<b>0.75</b>	<b>2</b>	<b>0%</b>	<b>-</b>	
The Netherlands	Corporate banking loan	Pension product	0.50	0.50	1	0%	0%	
		Business/commercial insurance	0.50	0.50	1	0%	0%	
		Current account	0.50	0.50	1	0%	0%	
		Health/disability insurance	0.50	0.50	1	0%	0%	
		Life insurance	0.50	0.50	1	0%	0%	
		Motor insurance	0.50	0.50	1	0%	0%	
	Mortgage loan	Motor insurance	0.50	0.50	1	0%	0%	
		Business/commercial insurance	0.50	0.50	1	0%	0%	
		Current account	0.50	0.50	1	0%	0%	
		Fire insurance	0.50	0.50	1	0%	0%	
		Health/disability insurance	0.50	0.50	1	0%	0%	
		Life insurance	0.50	0.50	1	0%	0%	
<b>The Netherlands Total</b>			<b>0.50</b>	<b>0.50</b>	<b>12</b>	<b>2%</b>	<b>0%</b>	
United Kingdom	Consumer loan	Savings account	-0.83	-1.08	1	0%	30%	
		Payment protection insurance	-0.83	-1.08	1	0%	30%	
		Life insurance	-1.50	-1.75	1	0%	17%	
	Credit card	Payment protection insurance	-0.83	-1.08	1	0%	30%	
		Current account	-0.83	-1.08	1	0%	30%	
	Debit card	Savings account	-0.83	-1.08	1	0%	30%	
		Investment advice	Pension product	-0.83	-0.08	1	0%	90%
		Investment advice	Investment advice	-0.83	-0.08	1	0%	90%
	Mortgage loan	Life insurance	-0.83	-0.08	2	0%	90%	
		Payment protection insurance	-0.50	-0.75	1	0%	50%	
		Home insurance	-0.50	-0.75	1	0%	50%	
	Savings account	Motor insurance	-0.50	-0.75	1	0%	50%	
		Consumer loan	-0.50	-0.75	1	0%	50%	
		Home insurance	-0.50	-0.75	1	0%	50%	
		Life insurance	-0.83	-1.08	2	0%	30%	
<b>United Kingdom Total</b>			<b>-0.77</b>	<b>-0.79</b>	<b>17</b>	<b>3%</b>	<b>2%</b>	
<b>Grand Total</b>			<b>-0.25</b>	<b>0.09</b>	<b>629</b>	<b>100%</b>	<b>135%</b>	

## Results for the Customer impact test

In this section we look at the results of the Customer Impact Test, as they emerge from the use of the alternative methodology for the allocation of scores.

Table A15.26 below shows the results of the sensitivity analysis when mortgage loans are the gateway product. As shown in the table, while 13 out of the 18 practices listed were considered unfair in our original test, with the new methodology 16 out of 18 appear as unfair. Similarly, Table A15.27 below shows the results of the sensitivity analysis when current accounts are the gateway product: while 9 out of the 25 practices listed were considered unfair in our original test, with the new methodology 19 out of 25 appear as unfair, and on average these practice now score positively. Finally, Table A15.28 shows the results of the sensitivity analysis when consumer loans are the gateway product. As shown in the table, while 4 out of the 10 practices listed were considered unfair in our original test, with the new methodology all practices appear as unfair.

Tables A15.29, A15.30 and A15.31 below show the results of our sensitivity analysis per country and per product for the three gateway products analysed. The tables show the following results:

- When mortgage is the gateway product, compared to the original methodology, with the new methodology consumer policy concerns surface in two new countries, *i.e.* Belgium and Spain.
- When current accounts are the gateway product, compared to the original methodology, with the new methodology consumer policy concerns emerge in two new countries, *i.e.* Germany and Spain.
- When consumer loans are the gateway product, compared to the original methodology, with the new methodology consumer policy concerns emerge in one new country, *i.e.* Finland.

Table A15.32 shows the total results per country and for all gateway products (not limited to the three gateway products above). Compared to the previous methodology, Belgium, Finland, Ireland, Poland and the UK now appear to create consumer policy concerns on average. For the rest, our previous results appear sufficiently robust.

**Table A15.26 – Sensitivity analysis: Consumer scores with new score allocation (mortgage loan as gateway product)**

Gateway Product	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Mortgage loan	Term investment account	1.30	1.50	1	1%	15%
	Motor insurance	0.60	1.25	1	1%	108%
	Business/commercial insurance	0.60	1.25	1	1%	108%
	Life insurance	0.56	0.89	35	27%	59%
	Bank deposits	0.40	0.50	1	1%	25%
	Fire insurance	0.38	0.67	8	6%	78%
	Other non-life insurance	0.34	0.50	3	2%	45%
	Current account	0.33	0.52	27	21%	57%
	Pension product	0.30	1.00	1	1%	233%
	Payment protection insurance	0.29	0.58	15	11%	103%
	Consumer loan	0.18	0.38	2	2%	105%
	Health/disability insurance	0.13	0.44	3	2%	233%
	Home insurance	0.00	0.27	20	15%	8025%
	Credit card	-0.18	0.21	6	5%	214%
	Operations on foreign currencies	-0.23	0.17	1	1%	171%
	Credit line / overdraft	-0.32	0.03	3	2%	109%
Debit card	-0.60	-0.08	2	2%	86%	
Savings account	-0.60	-0.83	1	1%	39%	
<i>Mortgage loan Total</i>		<i>0.28</i>	<i>0.57</i>	<i>131</i>	<i>100%</i>	<i>102%</i>

**Table A15.27 – Sensitivity analysis: Consumer scores with new score allocation (current account as gateway product)**

Gateway Product	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2	
		Option 1: Original score allocation	Option 2: New score allocation				
Current account	Mortgage loan	0.65	0.75	2	2%	15%	
	Home insurance	0.50	0.50	2	2%	0%	
	Consumer loan	0.45	0.50	2	2%	11%	
	Term investment account	0.40	0.50	1	1%	25%	
	Placing without firm commitment	0.40	0.50	1	1%	25%	
	Pension product	0.40	0.50	2	2%	25%	
	Execution of orders on behalf of clients	0.40	0.50	1	1%	25%	
	Investment advice	0.25	0.50	2	2%	100%	
	Reception and transmission of orders	0.23	0.31	3	3%	31%	
	Credit line / overdraft	0.21	0.31	8	7%	47%	
	Underwriting or placing with firm commitment	0.20	0.25	1	1%	25%	
	Dealing on own account	0.20	0.25	1	1%	25%	
	Corporate banking loan	0.20	0.25	1	1%	25%	
	Fund transfers	0.13	0.19	4	4%	50%	
	Portfolio management	0.07	0.22	6	6%	233%	
	Equity release loan	0.00	0.00	1	1%	0%	
	Savings account	-0.04	0.09	8	7%	350%	
	Health/disability insurance	-0.04	0.06	7	7%	239%	
	Life insurance	-0.09	0.21	12	11%	342%	
	Debit card	-0.16	-0.06	16	15%	65%	
	Credit card	-0.19	-0.10	12	11%	46%	
	Means of payment, excluding debit/credit cards	-0.33	-0.33	4	4%	3%	
	Other non-life insurance	-0.33	-0.17	3	3%	50%	
	Bank deposits	-0.38	-0.42	6	6%	9%	
	Current account	-1.00	-1.00	1	1%	0%	
	<i>Current account Total</i>		<i>-0.02</i>	<i>0.09</i>	<i>107</i>	<i>100%</i>	<i>472%</i>

**Table A15.28 – Sensitivity analysis: Consumer scores with new score allocation (consumer loan as gateway product)**

Gateway Product	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Consumer loan	Life insurance	0.35	0.68	9	14%	94%
	Payment protection insurance	0.27	0.56	13	21%	107%
	Health/disability insurance	0.27	0.42	5	8%	56%
	Bank deposits	0.20	0.25	1	2%	25%
	Motor insurance	0.16	0.40	6	10%	150%
	Savings account	0.05	0.25	2	3%	400%
	Other non-life insurance	-0.02	0.11	3	5%	600%
	Current account	-0.05	0.15	18	29%	386%
	Credit line / overdraft	-0.20	0.13	2	3%	163%
	Credit card	-0.30	0.06	4	6%	121%
<i>Consumer loan Total</i>		<i>0.11</i>	<i>0.35</i>	<i>63</i>	<i>100%</i>	<i>233%</i>

**Table A15.29 – Sensitivity analysis: Consumer overall scores per country with new score allocation (mortgage as gateway product)**

Country	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Austria	Home insurance	0.23	0.33	1	1%	43%
<b>Austria Total</b>		<b>0.23</b>	<b>0.33</b>	<b>1</b>	<b>1%</b>	<b>43%</b>
Belgium	Payment protection insurance	0.10	0.75	1	1%	650%
	Life insurance	-0.20	0.42	2	2%	308%
	Current account	-0.43	0.11	3	2%	126%
	Credit card	-0.60	-0.08	1	1%	86%
	Fire insurance	-0.60	-0.17	1	1%	72%
	Home insurance	-0.60	-0.06	3	2%	91%
	Debit card	-0.60	-0.17	1	1%	72%
<b>Belgium Total</b>		<b>-0.43</b>	<b>0.11</b>	<b>12</b>	<b>9%</b>	<b>126%</b>
Cyprus	Other non-life insurance	-0.10	0.25	1	1%	350%
	Credit card	-0.10	0.25	1	1%	350%
	Operations on foreign currencies	-0.23	0.17	1	1%	171%
	Life insurance	-0.27	0.18	5	4%	169%
	Credit line / overdraft	-0.32	0.03	3	2%	109%
	Fire insurance	-0.75	-0.38	2	2%	50%
	Home insurance	-0.76	-0.39	3	2%	49%
<b>Cyprus Total</b>		<b>-0.41</b>	<b>-0.02</b>	<b>16</b>	<b>12%</b>	<b>96%</b>
Czech Republic	Life insurance	2.00	2.25	1	1%	13%
	Home insurance	1.60	1.75	1	1%	9%
	Term investment account	1.30	1.50	1	1%	15%
	Current account	1.13	1.25	3	2%	10%
<b>Czech Republic Total</b>		<b>1.38</b>	<b>1.54</b>	<b>6</b>	<b>5%</b>	<b>11%</b>
Denmark	Current account	0.65	0.58	2	2%	10%
	Consumer loan	0.60	0.75	1	1%	25%
	Home insurance	0.40	0.17	1	1%	58%
<b>Denmark Total</b>		<b>0.58</b>	<b>0.52</b>	<b>4</b>	<b>3%</b>	<b>9%</b>
Estonia	Home insurance	0.60	0.75	1	1%	25%
	Life insurance	0.30	0.42	2	2%	39%
	Savings account	-0.60	-0.83	1	1%	39%
<b>Estonia Total</b>		<b>0.15</b>	<b>0.19</b>	<b>4</b>	<b>3%</b>	<b>25%</b>
Finland	Payment protection insurance	-0.23	0.00	1	1%	100%
	Consumer loan	-0.23	0.00	1	1%	100%
<b>Finland Total</b>		<b>-0.23</b>	<b>0.00</b>	<b>2</b>	<b>2%</b>	<b>100%</b>
France	Payment protection insurance	0.97	1.00	1	1%	3%
	Other non-life insurance	0.73	0.75	1	1%	2%
<b>France Total</b>		<b>0.85</b>	<b>0.88</b>	<b>2</b>	<b>2%</b>	<b>3%</b>
Germany	Life insurance	0.80	1.25	1	1%	56%
<b>Germany Total</b>		<b>0.80</b>	<b>1.25</b>	<b>1</b>	<b>1%</b>	<b>56%</b>
Hungary	Life insurance	2.00	2.25	2	2%	13%
	Payment protection insurance	1.80	2.00	1	1%	11%
	Current account	1.60	1.75	1	1%	9%
<b>Hungary Total</b>		<b>1.85</b>	<b>2.06</b>	<b>4</b>	<b>3%</b>	<b>11%</b>
Italy	Home insurance	1.60	1.75	1	1%	9%
	Life insurance	1.58	1.80	5	4%	14%
	Current account	1.37	1.50	3	2%	10%
	Fire insurance	1.13	1.25	3	2%	10%
<b>Italy Total</b>		<b>1.42</b>	<b>1.58</b>	<b>12</b>	<b>9%</b>	<b>12%</b>
Latvia	Life insurance	0.30	0.50	1	1%	67%
<b>Latvia Total</b>		<b>0.30</b>	<b>0.50</b>	<b>1</b>	<b>1%</b>	<b>67%</b>



Country	Combined product	Average consumer scores			Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation				
Poland	Life insurance	0.49	0.85	7	5%	74%	
	Payment protection insurance	0.28	0.57	5	4%	102%	
	Home insurance	0.27	0.61	3	2%	129%	
	Credit card	0.07	0.36	3	2%	442%	
	Current account	-0.06	0.18	7	5%	413%	
	Health/disability insurance	-0.60	-0.42	1	1%	31%	
<i>Poland Total</i>		<i>0.18</i>	<i>0.48</i>	<i>26</i>	<i>20%</i>	<i>160%</i>	
Portugal	Fire insurance	1.10	1.25	1	1%	14%	
	Life insurance	0.53	0.69	3	2%	30%	
	Other non-life insurance	0.40	0.50	1	1%	25%	
	Health/disability insurance	0.40	0.50	1	1%	25%	
	Payment protection insurance	0.35	0.46	2	2%	31%	
	Home insurance	0.15	0.21	2	2%	39%	
	Current account	0.13	0.14	3	2%	4%	
<i>Portugal Total</i>		<i>0.38</i>	<i>0.47</i>	<i>13</i>	<i>10%</i>	<i>24%</i>	
Slovakia	Current account	1.60	1.50	1	1%	6%	
<i>Slovakia Total</i>		<i>1.60</i>	<i>1.50</i>	<i>1</i>	<i>1%</i>	<i>6%</i>	
Slovenia	Bank deposits	0.40	0.50	1	1%	25%	
	Life insurance	-0.03	0.08	3	2%	350%	
	Home insurance	-0.43	-0.50	1	1%	15%	
	Current account	-0.77	-0.75	2	2%	2%	
<i>Slovenia Total</i>		<i>-0.24</i>	<i>-0.18</i>	<i>7</i>	<i>5%</i>	<i>25%</i>	
Spain	Pension product	0.30	1.00	1	1%	233%	
	Life insurance	-0.12	0.50	2	2%	529%	
	Home insurance	-0.43	0.13	2	2%	129%	
	Payment protection insurance	-0.57	0.00	2	2%	100%	
	Credit card	-0.60	0.00	1	1%	100%	
	Debit card	-0.60	0.00	1	1%	100%	
	Current account	-0.77	-0.25	1	1%	67%	
<i>Spain Total</i>		<i>-0.39</i>	<i>0.20</i>	<i>10</i>	<i>8%</i>	<i>151%</i>	
Sweden	Payment protection insurance	0.60	1.00	1	1%	67%	
<i>Sweden Total</i>		<i>0.60</i>	<i>1.00</i>	<i>1</i>	<i>1%</i>	<i>67%</i>	
The Netherlands	Life insurance	1.00	1.75	1	1%	75%	
	Motor insurance	0.60	1.25	1	1%	108%	
	Current account	0.60	1.25	1	1%	108%	
	Fire insurance	0.60	1.25	1	1%	108%	
	Health/disability insurance	0.60	1.25	1	1%	108%	
	Business/commercial insurance	0.60	1.25	1	1%	108%	
<i>The Netherlands Total</i>		<i>0.67</i>	<i>1.33</i>	<i>6</i>	<i>5%</i>	<i>100%</i>	
United Kingdom	Payment protection insurance	0.10	0.25	1	1%	150%	
	Home insurance	-0.10	0.00	1	1%	100%	
<i>United Kingdom Total</i>		<i>0.00</i>	<i>0.13</i>	<i>2</i>	<i>2%</i>	<i>-</i>	
<i>Grand Total</i>		<i>0.28</i>	<i>0.57</i>	<i>131</i>	<i>100%</i>	<i>102%</i>	

**Table A15.30 – Sensitivity analysis: Consumer overall scores per country with new score allocation (current account as gateway product)**

Country	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Austria	Portfolio management	0.90	1.00	1	1%	11%
	Credit line / overdraft	0.50	0.50	1	1%	0%
	Reception and transmission of orders	0.40	0.50	1	1%	25%
	Investment advice	0.40	0.50	1	1%	25%
	Life insurance	0.40	0.50	1	1%	25%
	Credit card	0.00	0.00	1	1%	0%
<b>Austria Total</b>		<b>0.43</b>	<b>0.50</b>	<b>6</b>	<b>6%</b>	<b>15%</b>
Belgium	Life insurance	-0.35	0.17	2	2%	148%
	Credit card	-1.00	-0.58	1	1%	42%
	Debit card	-1.00	-0.50	2	2%	50%
<b>Belgium Total</b>		<b>-0.74</b>	<b>-0.25</b>	<b>5</b>	<b>5%</b>	<b>66%</b>
Cyprus	Means of payment, excluding debit/credit cards	-0.50	-0.25	1	1%	50%
	Debit card	-0.50	-0.25	1	1%	50%
	Credit card	-1.00	-0.75	1	1%	25%
<b>Cyprus Total</b>		<b>-0.67</b>	<b>-0.42</b>	<b>3</b>	<b>3%</b>	<b>38%</b>
Czech Republic	Consumer loan	0.70	0.75	1	1%	7%
	Fund transfers	0.50	0.50	1	1%	0%
	Credit card	0.50	0.50	3	3%	0%
	Credit line / overdraft	0.50	0.50	2	2%	0%
	Debit card	0.50	0.50	4	4%	0%
<b>Czech Republic Total</b>		<b>0.52</b>	<b>0.52</b>	<b>11</b>	<b>10%</b>	<b>1%</b>
Denmark	Pension product	0.90	1.00	1	1%	11%
	Mortgage loan	0.90	1.00	1	1%	11%
	Savings account	0.50	0.50	1	1%	0%
	Home insurance	0.50	0.50	2	2%	0%
	Credit line / overdraft	0.50	0.50	1	1%	0%
	Credit card	0.50	0.50	1	1%	0%
<b>Denmark Total</b>		<b>0.61</b>	<b>0.64</b>	<b>7</b>	<b>7%</b>	<b>5%</b>
Estonia	Term investment account	0.40	0.50	1	1%	25%
	Reception and transmission of orders	0.40	0.50	1	1%	25%
	Portfolio management	0.40	0.50	1	1%	25%
	Placing without firm commitment	0.40	0.50	1	1%	25%
	Mortgage loan	0.40	0.50	1	1%	25%
	Execution of orders on behalf of clients	0.40	0.50	1	1%	25%
	Underwriting or placing with firm commitment	0.20	0.25	1	1%	25%
	Consumer loan	0.20	0.25	1	1%	25%
	Corporate banking loan	0.20	0.25	1	1%	25%
	Dealing on own account	0.20	0.25	1	1%	25%
	Equity release loan	0.00	0.00	1	1%	0%
	Credit line / overdraft	0.00	0.00	1	1%	0%
	Fund transfers	0.00	0.00	1	1%	0%
	Bank deposits	0.00	0.00	1	1%	0%
	Savings account	0.00	0.00	1	1%	0%
	Debit card	-0.25	-0.25	2	2%	0%
	<b>Estonia Total</b>		<b>0.16</b>	<b>0.21</b>	<b>17</b>	<b>16%</b>

Country	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Finland	Credit card	-0.50	-0.58	1	1%	17%
	Bank deposits	-0.50	-0.58	1	1%	17%
<i>Finland Total</i>		<i>-0.50</i>	<i>-0.58</i>	<i>2</i>	<i>2%</i>	<i>17%</i>
Germany	Fund transfers	0.00	0.25	1	1%	-
	Credit line / overdraft	0.00	0.25	1	1%	-
	Debit card	-0.50	-0.25	1	1%	50%
<i>Germany Total</i>		<i>-0.17</i>	<i>0.08</i>	<i>3</i>	<i>3%</i>	<i>150%</i>
Hungary	Savings account	1.00	1.00	1	1%	0%
	Life insurance	0.90	1.00	1	1%	11%
	Debit card	0.50	0.50	1	1%	0%
	Other non-life insurance	0.50	0.50	1	1%	0%
<i>Hungary Total</i>		<i>0.73</i>	<i>0.75</i>	<i>4</i>	<i>4%</i>	<i>3%</i>
Italy	Health/disability insurance	0.75	0.75	2	2%	0%
<i>Italy Total</i>		<i>0.75</i>	<i>0.75</i>	<i>2</i>	<i>2%</i>	<i>0%</i>
Latvia	Means of payment, excluding debit/credit cards	-0.50	-0.50	1	1%	0%
<i>Latvia Total</i>		<i>-0.50</i>	<i>-0.50</i>	<i>1</i>	<i>1%</i>	<i>0%</i>
Poland	Investment advice	0.10	0.50	1	1%	400%
	Portfolio management	-0.10	0.25	2	2%	350%
	Life insurance	-0.10	0.22	5	5%	317%
	Credit line / overdraft	-0.15	0.13	2	2%	183%
	Debit card	-0.15	0.13	2	2%	183%
	Credit card	-0.43	-0.17	3	3%	62%
	Savings account	-0.50	-0.25	4	4%	50%
	Health/disability insurance	-0.50	-0.33	4	4%	33%
	Bank deposits	-0.50	-0.25	2	2%	50%
	Other non-life insurance	-0.75	-0.50	2	2%	33%
<i>Poland Total</i>		<i>-0.33</i>	<i>-0.06</i>	<i>27</i>	<i>25%</i>	<i>81%</i>
Portugal	Fund transfers	0.00	0.00	1	1%	0%
	Pension product	-0.10	0.00	1	1%	100%
	Life insurance	-0.10	0.00	1	1%	100%
	Means of payment, excluding debit/credit cards	-0.15	-0.29	2	2%	94%
	Debit card	-0.15	-0.29	2	2%	94%
	Bank deposits	-0.40	-0.71	2	2%	77%
	Credit card	-0.50	-0.83	1	1%	67%
<i>Portugal Total</i>		<i>-0.21</i>	<i>-0.34</i>	<i>10</i>	<i>9%</i>	<i>63%</i>
Slovenia	Health/disability insurance	0.20	0.25	1	1%	25%
	Reception and transmission of orders	-0.10	-0.08	1	1%	17%
	Portfolio management	-0.35	-0.33	2	2%	5%
	Life insurance	-0.60	-0.58	1	1%	3%
	Debit card	-1.00	-1.08	1	1%	8%
	Current account	-1.00	-1.00	1	1%	0%
<i>Slovenia Total</i>		<i>-0.46</i>	<i>-0.45</i>	<i>7</i>	<i>7%</i>	<i>1%</i>
Spain	Life insurance	-0.43	0.17	1	1%	138%
<i>Spain Total</i>		<i>-0.43</i>	<i>0.17</i>	<i>1</i>	<i>1%</i>	<i>138%</i>
United Kingdom	Savings account	0.20	0.25	1	1%	25%
<i>United Kingdom Total</i>		<i>0.20</i>	<i>0.25</i>	<i>1</i>	<i>1%</i>	<i>25%</i>
<i>Grand Total</i>		<i>-0.02</i>	<i>0.09</i>	<i>107</i>	<i>100%</i>	<i>472%</i>

**Table A15.31 – Sensitivity analysis: Consumer overall scores per country with new score allocation (consumer loan as gateway product)**

Country	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2
		Option 1: Original score allocation	Option 2: New score allocation			
Austria	Life insurance	0.77	0.92	1	2%	20%
<b>Austria Total</b>		<b>0.77</b>	<b>0.92</b>	<b>1</b>	<b>2%</b>	<b>20%</b>
Belgium	Life insurance	-0.57	0.08	1	2%	115%
	Payment protection insurance	-0.93	-0.33	2	3%	64%
	Current account	-1.08	-0.53	3	5%	51%
	Motor insurance	-1.13	-0.58	1	2%	49%
	Credit card	-1.30	-0.75	1	2%	42%
<b>Belgium Total</b>		<b>-1.01</b>	<b>-0.44</b>	<b>8</b>	<b>13%</b>	<b>57%</b>
Cyprus	Life insurance	0.60	1.00	3	5%	67%
	Payment protection insurance	0.40	0.75	1	2%	88%
	Credit line / overdraft	-0.20	0.13	2	3%	163%
	Savings account	-0.30	0.00	1	2%	100%
	Current account	-0.30	0.00	4	6%	100%
<b>Cyprus Total</b>		<b>0.03</b>	<b>0.36</b>	<b>11</b>	<b>17%</b>	<b>1233%</b>
Czech Republic	Current account	1.30	1.38	2	3%	6%
	Payment protection insurance	0.90	1.00	1	2%	11%
	Motor insurance	0.20	0.25	1	2%	25%
<b>Czech Republic Total</b>		<b>0.93</b>	<b>1.00</b>	<b>4</b>	<b>6%</b>	<b>8%</b>
Estonia	Motor insurance	0.40	0.50	1	2%	25%
<b>Estonia Total</b>		<b>0.40</b>	<b>0.50</b>	<b>1</b>	<b>2%</b>	<b>25%</b>
Finland	Motor insurance	0.20	0.50	1	2%	150%
	Current account	-0.63	-0.33	1	2%	47%
<b>Finland Total</b>		<b>-0.22</b>	<b>0.08</b>	<b>2</b>	<b>3%</b>	<b>138%</b>
France	Payment protection insurance	1.60	1.75	1	2%	9%
<b>France Total</b>		<b>1.60</b>	<b>1.75</b>	<b>1</b>	<b>2%</b>	<b>9%</b>
Germany	Payment protection insurance	0.40	0.75	1	2%	88%
<b>Germany Total</b>		<b>0.40</b>	<b>0.75</b>	<b>1</b>	<b>2%</b>	<b>88%</b>
Italy	Payment protection insurance	1.60	1.75	1	2%	9%
	Current account	1.40	1.50	2	3%	7%
	Health/disability insurance	0.70	0.75	2	3%	7%
<b>Italy Total</b>		<b>1.16</b>	<b>1.25</b>	<b>5</b>	<b>8%</b>	<b>8%</b>
Poland	Life insurance	0.60	1.00	1	2%	67%
	Motor insurance	0.40	0.75	1	2%	88%
	Payment protection insurance	0.30	0.67	3	5%	122%
	Other non-life insurance	0.20	0.50	1	2%	150%
	Credit card	0.03	0.33	3	5%	900%
	Health/disability insurance	-0.13	0.17	2	3%	225%
<b>Poland Total</b>		<b>0.18</b>	<b>0.51</b>	<b>11</b>	<b>17%</b>	<b>189%</b>
Portugal	Motor insurance	0.90	1.00	1	2%	11%
	Payment protection insurance	0.40	0.50	1	2%	25%
	Life insurance	0.37	0.54	2	3%	48%
	Health/disability insurance	0.20	0.25	1	2%	25%
	Other non-life insurance	-0.13	-0.08	2	3%	38%
	Current account	-0.63	-0.58	2	3%	8%
<b>Portugal Total</b>		<b>0.08</b>	<b>0.17</b>	<b>9</b>	<b>14%</b>	<b>114%</b>
Slovakia	Current account	1.40	1.25	1	2%	11%
<b>Slovakia Total</b>		<b>1.40</b>	<b>1.25</b>	<b>1</b>	<b>2%</b>	<b>11%</b>
Slovenia	Bank deposits	0.20	0.25	1	2%	25%
	Payment protection insurance	-0.07	0.08	1	2%	225%
	Current account	-0.47	-0.42	3	5%	11%
<b>Slovenia Total</b>		<b>-0.25</b>	<b>-0.18</b>	<b>5</b>	<b>8%</b>	<b>28%</b>
United Kingdom	Savings account	0.40	0.50	1	2%	25%
	Life insurance	-0.20	0.00	1	2%	100%
	Payment protection insurance	-0.77	-0.67	1	2%	13%
<b>United Kingdom Total</b>		<b>-0.19</b>	<b>-0.06</b>	<b>3</b>	<b>5%</b>	<b>71%</b>
<b>Grand Total</b>		<b>0.11</b>	<b>0.35</b>	<b>63</b>	<b>100%</b>	<b>233%</b>

**Table A15.32 – Sensitivity analysis: Consumer scores per country with new score allocation for all products**

Country	Gateway Product	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Austria	Consumer loan	Life insurance	0.77	0.92	1	0%	20%	
	Current account	Portfolio management	0.90	1.00	1	0%	11%	
		Credit line / overdraft	0.50	0.50	1	0%	0%	
		Reception and transmission of orders	0.40	0.50	1	0%	25%	
		Investment advice	0.40	0.50	1	0%	25%	
		Life insurance	0.40	0.50	1	0%	25%	
		Credit card	0.00	0.00	1	0%	0%	
	Execution of orders on behalf of clients	Current account	0.07	0.17	1	0%	150%	
	Fire insurance	Fire insurance	-0.33	-0.25	1	0%	25%	
	Home insurance	Home insurance	-0.17	-0.25	1	0%	50%	
	Mortgage loan	Home insurance	0.23	0.33	1	0%	43%	
	Other non-life insurance	Other non-life insurance	-0.33	-0.25	1	0%	25%	
	Portfolio management	Current account	0.07	0.17	1	0%	150%	
	Reception and transmission of orders	Portfolio management	0.47	0.67	1	0%	43%	
		Current account	0.07	0.17	1	0%	150%	
	Savings account	Reception and transmission of orders	0.57	0.67	1	0%	18%	
		Current account	-0.08	-0.08	2	0%	0%	
	<b>Austria Total</b>			0.21	0.29	18	3%	35%
	Belgium	Bank deposits	Savings account	-0.50	0.00	1	0%	100%
Life insurance			-0.60	-0.17	1	0%	72%	
Investment advice			-0.60	-0.17	1	0%	72%	
Credit line / overdraft			-1.00	-0.67	1	0%	33%	
Consumer loan		Current account	-1.00	-0.75	1	0%	25%	
		Life insurance	-0.57	0.08	1	0%	115%	
		Payment protection insurance	-0.93	-0.33	2	0%	64%	
		Current account	-1.08	-0.53	3	0%	51%	
Corporate banking loan		Motor insurance	-1.13	-0.58	1	0%	49%	
		Credit card	-1.30	-0.75	1	0%	42%	
		Payment protection insurance	-0.93	-0.33	1	0%	64%	
Credit card		Current account	-1.13	-0.58	1	0%	49%	
		Other non-life insurance	-1.17	-0.67	1	0%	43%	
Credit line / overdraft		Current account	-1.25	-0.75	2	0%	40%	
		Term investment account	-0.93	-0.33	1	0%	64%	
Current account		Current account	-1.33	-0.83	1	0%	38%	
		Life insurance	-0.35	0.17	2	0%	148%	
		Credit card	-1.00	-0.58	1	0%	42%	
Debit card		Debit card	-1.00	-0.50	2	0%	50%	
		Current account	-0.50	0.00	1	0%	100%	
Health/disability insurance		Current account	-0.50	0.00	1	0%	100%	
Home insurance		Other non-life insurance	-0.50	0.00	2	0%	100%	
Life insurance		Term investment account	0.30	1.00	1	0%	233%	
		Current account	-0.10	0.50	1	0%	600%	
Mortgage loan		Payment protection insurance	0.10	0.75	1	0%	650%	
		Life insurance	-0.20	0.42	2	0%	308%	
		Current account	-0.43	0.11	3	0%	126%	
		Credit card	-0.60	-0.08	1	0%	86%	
		Fire insurance	-0.60	-0.17	1	0%	72%	
		Home insurance	-0.60	-0.06	3	0%	91%	
Motor insurance		Debit card	-0.60	-0.17	1	0%	72%	
		Current account	-0.30	0.25	1	0%	183%	
Operations on foreign currencies		Consumer loan	-0.80	-0.25	1	0%	69%	
		Current account	-1.00	-0.50	1	0%	50%	
Other non-life insurance		Motor insurance	-1.00	-0.50	1	0%	50%	
		Current account	-1.00	-0.50	1	0%	50%	
Payment protection insurance		Consumer loan	-0.93	-0.25	1	0%	73%	
		Current account	-1.13	-0.50	1	0%	56%	
Pension product		Life insurance	1.00	1.75	1	0%	75%	
		Investment advice	1.00	1.75	1	0%	75%	
		Savings account	-0.10	0.50	1	0%	600%	
Placing without firm commitment		Savings account	0.60	1.25	1	0%	108%	
		Investment advice	0.30	0.92	1	0%	206%	
		Life insurance	0.30	0.92	1	0%	206%	
		Life insurance	0.80	1.50	1	0%	88%	
Portfolio management		Investment advice	0.80	1.50	1	0%	88%	
		Execution of orders on behalf of clients	0.80	1.50	1	0%	88%	
		Savings account	0.60	1.25	1	0%	108%	
		Bank deposits	0.60	1.25	1	0%	108%	
		Current account	0.40	1.00	2	0%	150%	
		Pension product	0.60	1.25	1	0%	108%	
Savings account		Life insurance	0.60	1.25	1	0%	108%	
		Investment advice	0.40	1.00	1	0%	150%	
		Current account	-0.50	-0.08	1	0%	83%	
		Life insurance	1.00	1.75	1	0%	75%	
Term investment account		Investment advice	0.80	1.50	1	0%	88%	
		Savings account	0.60	1.25	1	0%	108%	
		Life insurance	0.80	1.50	1	0%	88%	
Underwriting or placing with firm commitment		Investment advice	0.80	1.50	1	0%	88%	
		Savings account	0.40	1.00	1	0%	150%	
		Life insurance	0.80	1.50	1	0%	88%	
<b>Belgium Total</b>				-0.32	0.24	73	12%	175%

Country	Gateway Product	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Bulgaria	Execution of orders on behalf of clients	Current account	-0.10	0.00	1	0%	100%	
	Home insurance	Other non-life insurance	-0.50	-0.50	1	0%	0%	
		Fire insurance	-1.00	-1.00	1	0%	0%	
	Motor insurance	Home insurance	-1.17	-1.25	1	0%	7%	
		Health/disability insurance	-1.17	-1.25	1	0%	7%	
	Placing without firm commitment	Reception and transmission of orders	0.30	0.50	1	0%	67%	
	Portfolio management	Execution of orders on behalf of clients	1.00	1.25	1	0%	25%	
		Current account	-0.10	0.00	2	0%	100%	
	Reception and transmission of orders	Execution of orders on behalf of clients	1.00	1.25	1	0%	25%	
		Current account	-0.10	0.00	2	0%	100%	
<b>Bulgaria Total</b>			<b>-0.17</b>	<b>-0.08</b>	<b>12</b>	<b>2%</b>	<b>51%</b>	
Cyprus	Bank deposits	Pension product	-1.27	-0.92	1	0%	28%	
		Life insurance	-1.27	-0.92	1	0%	28%	
		Portfolio management	-1.60	-1.25	1	0%	22%	
		Investment advice	-1.60	-1.25	1	0%	22%	
		Health/disability insurance	-1.67	-1.42	1	0%	15%	
		Current account	-1.67	-1.42	1	0%	15%	
		Dealing on own account	-1.80	-1.50	1	0%	17%	
	Consumer loan	Life insurance	0.60	1.00	3	0%	67%	
		Payment protection insurance	0.40	0.75	1	0%	88%	
		Credit line / overdraft	-0.20	0.13	2	0%	163%	
		Savings account	-0.30	0.00	1	0%	100%	
		Current account	-0.30	0.00	4	1%	100%	
	Corporate banking loan	Life insurance	0.80	1.25	1	0%	56%	
		Savings account	-0.30	0.00	1	0%	100%	
		Credit line / overdraft	-0.30	0.00	1	0%	100%	
		Credit card	-0.30	0.00	1	0%	100%	
	Credit card	Savings account	0.20	0.50	1	0%	150%	
		Credit line / overdraft	0.20	0.50	1	0%	150%	
		Life insurance	-0.21	0.14	3	0%	166%	
	Credit line / overdraft	Payment protection insurance	0.20	0.50	1	0%	150%	
		Life insurance	-0.21	0.14	3	0%	166%	
		Debit card	-0.50	-0.25	2	0%	50%	
		Motor insurance	-0.50	-0.25	1	0%	50%	
		Fund transfers	-0.67	-0.42	1	0%	38%	
	Current account	Means of payment, excluding debit/credit	-0.50	-0.25	1	0%	50%	
		Debit card	-0.50	-0.25	1	0%	50%	
		Credit card	-1.00	-0.75	1	0%	25%	
	Debit card	Current account	0.00	0.25	2	0%	-	
	Equity release loan	Life insurance	-0.10	0.25	1	0%	350%	
		Credit card	-0.50	-0.25	1	0%	50%	
		Credit line / overdraft	-0.50	-0.25	2	0%	50%	
		Current account	-0.50	-0.25	1	0%	50%	
		Debit card	-0.50	-0.25	1	0%	50%	
		Fire insurance	-0.50	-0.25	1	0%	50%	
		Home insurance	-0.50	-0.25	1	0%	50%	
	Mortgage loan	Other non-life insurance	-0.10	0.25	1	0%	350%	
		Credit card	-0.10	0.25	1	0%	350%	
		Operations on foreign currencies	-0.23	0.17	1	0%	171%	
		Life insurance	-0.27	0.18	5	1%	169%	
		Credit line / overdraft	-0.32	0.03	3	0%	109%	
		Fire insurance	-0.75	-0.38	2	0%	50%	
		Home insurance	-0.76	-0.39	3	0%	49%	
		Life insurance	-0.10	0.25	1	0%	350%	
	Operations on foreign currencies	Life insurance	-0.10	0.25	1	0%	350%	
	<b>Cyprus Total</b>			<b>-0.40</b>	<b>-0.07</b>	<b>65</b>	<b>10%</b>	<b>82%</b>

Country	Gateway Product	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Czech Republic	Bank deposits	Dealing on own account	0.53	0.50	1	0%	6%	
		Debit card	0.50	0.50	1	0%	0%	
	Consumer loan	Current account	1.30	1.38	2	0%	6%	
		Payment protection insurance	0.90	1.00	1	0%	11%	
		Motor insurance	0.20	0.25	1	0%	25%	
	Corporate banking loan	Current account	1.40	1.50	1	0%	7%	
	Credit card	Life insurance	0.90	1.00	1	0%	11%	
		Consumer loan	0.70	0.75	2	0%	7%	
	Credit line / overdraft	Current account	1.20	1.25	1	0%	4%	
		Consumer loan	0.70	0.75	1	0%	7%	
	Current account	Fund transfers	0.50	0.50	1	0%	0%	
		Credit card	0.50	0.50	3	0%	0%	
		Credit line / overdraft	0.50	0.50	2	0%	0%	
		Debit card	0.50	0.50	4	1%	0%	
	Debit card	Current account	0.85	0.88	2	0%	3%	
		Other non-life insurance	0.50	0.50	2	0%	0%	
		Health/disability insurance	0.50	0.50	2	0%	0%	
		Insurance on payment tools	0.50	0.50	1	0%	0%	
	Fund transfers	Current account	1.20	1.25	1	0%	4%	
	Health/disability insurance	Other non-life insurance	0.50	0.50	1	0%	0%	
	Home insurance	Other non-life insurance	0.50	0.50	1	0%	0%	
	Means of payment, excluding debit/cred	Current account	1.20	1.25	1	0%	4%	
	Mortgage loan	Life insurance	2.00	2.25	1	0%	13%	
		Home insurance	1.60	1.75	1	0%	9%	
		Term investment account	1.30	1.50	1	0%	15%	
	Other non-life insurance	Current account	1.13	1.25	3	0%	10%	
		Debit card	1.20	1.25	1	0%	4%	
		Credit card	1.20	1.25	1	0%	4%	
	Payment protection insurance	Consumer loan	1.60	1.75	1	0%	9%	
	Portfolio management	Execution of orders on behalf of clients	1.30	1.50	1	0%	15%	
	Reception and transmission of orders	Current account	1.60	1.75	1	0%	9%	
		Investment advice	1.30	1.50	1	0%	15%	
	<b>Czech Republic Total</b>			<b>0.88</b>	<b>0.93</b>	<b>45</b>	<b>7%</b>	<b>7%</b>
	Denmark	Current account	Pension product	0.90	1.00	1	0%	11%
			Mortgage loan	0.90	1.00	1	0%	11%
			Savings account	0.50	0.50	1	0%	0%
			Home insurance	0.50	0.50	2	0%	0%
			Credit line / overdraft	0.50	0.50	1	0%	0%
			Credit card	0.50	0.50	1	0%	0%
		Home insurance	Motor insurance	0.50	0.50	1	0%	0%
		Investment advice	Bank deposits	0.90	1.00	1	0%	11%
Current account			0.65	0.58	2	0%	10%	
Mortgage loan		Consumer loan	0.60	0.75	1	0%	25%	
		Home insurance	0.40	0.17	1	0%	58%	
		Home insurance	0.50	0.50	1	0%	0%	
Pension product		Savings account	0.90	1.00	1	0%	11%	
		Current account	0.90	1.00	1	0%	11%	
Portfolio management		Bank deposits	0.90	1.00	1	0%	11%	
		Reception and transmission of orders	0.90	1.00	1	0%	11%	
Savings account		Investment advice	0.90	1.00	1	0%	11%	
		Dealing on own account	0.70	0.75	1	0%	7%	
<b>Denmark Total</b>				<b>0.69</b>	<b>0.72</b>	<b>20</b>	<b>3%</b>	<b>5%</b>
Estonia		Consumer loan	Motor insurance	0.40	0.50	1	0%	25%
	Corporate banking loan	Business/commercial insurance	0.40	0.50	1	0%	25%	
	Credit card	Payment protection insurance	-0.30	-0.25	1	0%	17%	
	Current account	Term investment account	0.40	0.50	1	0%	25%	
		Reception and transmission of orders	0.40	0.50	1	0%	25%	
		Portfolio management	0.40	0.50	1	0%	25%	
		Placing without firm commitment	0.40	0.50	1	0%	25%	
		Mortgage loan	0.40	0.50	1	0%	25%	
		Execution of orders on behalf of clients	0.40	0.50	1	0%	25%	
		Underwriting or placing with firm commitment	0.20	0.25	1	0%	25%	
		Consumer loan	0.20	0.25	1	0%	25%	
		Corporate banking loan	0.20	0.25	1	0%	25%	
		Dealing on own account	0.20	0.25	1	0%	25%	
		Equity release loan	0.00	0.00	1	0%	0%	
		Credit line / overdraft	0.00	0.00	1	0%	0%	
		Fund transfers	0.00	0.00	1	0%	0%	
		Bank deposits	0.00	0.00	1	0%	0%	
		Savings account	0.00	0.00	1	0%	0%	
		Debit card	-0.25	-0.25	2	0%	0%	
		Mortgage loan	Home insurance	0.60	0.75	1	0%	25%
	Life insurance		0.30	0.42	2	0%	39%	
	Savings account		-0.60	-0.83	1	0%	39%	
	Motor insurance	Payment protection insurance	-0.80	-0.92	1	0%	15%	
	Underwriting or placing with firm commi	Life insurance	0.60	0.75	1	0%	25%	
	<b>Estonia Total</b>			<b>0.14</b>	<b>0.19</b>	<b>26</b>	<b>4%</b>	<b>34%</b>

Country	Gateway Product	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Finland	Bank deposits	Pension product	-0.10	-0.08	1	0%	17%	
	Consumer loan	Motor insurance	0.20	0.50	1	0%	150%	
		Current account		-0.63	-0.33	1	0%	47%
	Corporate banking loan	Business/commercial insurance	-0.63	-0.33	1	0%	47%	
	Credit card	Health/disability insurance	-0.83	-0.58	1	0%	30%	
		Current account		-0.83	-0.58	1	0%	30%
	Current account	Credit card	-0.50	-0.58	1	0%	17%	
		Bank deposits		-0.50	-0.58	1	0%	17%
	Health/disability insurance	Home insurance	-1.17	-0.75	1	0%	36%	
	Home insurance	Health/disability insurance	-1.17	-0.92	1	0%	21%	
	Investment advice	Reception and transmission of orders		-0.03	0.50	1	0%	1600%
		Pension product		-0.03	0.50	1	0%	1600%
		Bank deposits		-0.10	0.25	1	0%	350%
	Life insurance	Home insurance	-0.77	-0.25	1	0%	67%	
	Mortgage loan	Payment protection insurance		-0.23	0.00	1	0%	100%
		Consumer loan		-0.23	0.00	1	0%	100%
	Pension product	Portfolio management		-0.03	0.50	1	0%	1600%
		Term investment account		-0.37	0.25	1	0%	168%
		Life insurance		-0.37	0.25	2	0%	168%
	Portfolio management	Consumer loan		0.10	0.50	1	0%	400%
Reception and transmission of orders			-0.03	0.50	1	0%	1600%	
Pension product			-0.03	0.50	1	0%	1600%	
Reception and transmission of orders	Term investment account		-0.03	0.50	1	0%	1600%	
<b>Finland Total</b>			<b>-0.36</b>	<b>0.00</b>	<b>24</b>	<b>4%</b>	<b>100%</b>	
France	Consumer loan	Payment protection insurance	1.60	1.75	1	0%	9%	
	Credit card	Other non-life insurance	0.70	0.75	1	0%	7%	
	Health/disability insurance	Payment protection insurance	0.90	1.00	1	0%	11%	
	Home insurance	Other non-life insurance	-0.13	-0.25	1	0%	88%	
	Life insurance	Portfolio management	0.13	0.50	1	0%	275%	
	Mortgage loan	Payment protection insurance		0.97	1.00	1	0%	3%
		Other non-life insurance		0.73	0.75	1	0%	2%
	Motor insurance	Home insurance	1.20	1.25	1	0%	4%	
	Portfolio management	Life insurance	1.80	2.00	1	0%	11%	
	Savings account	Motor insurance	0.50	0.50	1	0%	0%	
<b>France Total</b>			<b>0.84</b>	<b>0.93</b>	<b>10</b>	<b>2%</b>	<b>10%</b>	
Germany	Consumer loan	Payment protection insurance	0.40	0.75	1	0%	88%	
	Credit card	Health/disability insurance	-0.50	-0.25	1	0%	50%	
	Current account	Fund transfers		0.00	0.25	1	0%	-
		Credit line / overdraft		0.00	0.25	1	0%	-
		Debit card		-0.50	-0.25	1	0%	50%
Mortgage loan	Life insurance		0.80	1.25	1	0%	56%	
<b>Germany Total</b>			<b>0.03</b>	<b>0.33</b>	<b>6</b>	<b>1%</b>	<b>900%</b>	
Hungary	Current account	Savings account	1.00	1.00	1	0%	0%	
		Life insurance	0.90	1.00	1	0%	11%	
		Debit card	0.50	0.50	1	0%	0%	
		Other non-life insurance	0.50	0.50	1	0%	0%	
	Debit card	Other non-life insurance	0.50	0.50	1	0%	0%	
	Home insurance	Motor insurance	-0.17	-0.17	1	0%	0%	
	Life insurance	Term investment account		1.65	1.88	2	0%	14%
		Current account		0.90	1.00	1	0%	11%
	Mortgage loan	Life insurance		2.00	2.25	2	0%	13%
		Payment protection insurance		1.80	2.00	1	0%	11%
		Current account		1.60	1.75	1	0%	9%
	Motor insurance	Motor insurance	-0.06	-0.06	3	0%	0%	
	Pension product	Debit card	0.90	1.00	1	0%	11%	
Savings account	Current account	1.20	1.25	1	0%	4%		
<b>Hungary Total</b>			<b>0.93</b>	<b>1.02</b>	<b>18</b>	<b>3%</b>	<b>10%</b>	



Country	Gateway Product	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2
			Option 1: Original score allocation	Option 2: New score allocation			
Ireland	Home insurance	Other non-life insurance	-0.83	-0.58	1	0%	30%
		Equity release loan	-1.33	-1.08	1	0%	19%
	Investment advice	Execution of orders on behalf of clients	0.50	1.00	1	0%	100%
		Pension product	0.30	0.75	1	0%	150%
		Fund transfers	-0.27	0.00	1	0%	100%
		Term investment account	-0.37	0.00	1	0%	100%
	Life insurance	Mortgage loan	0.07	0.63	2	0%	837%
		Business/commercial insurance	-0.43	0.00	1	0%	100%
	Motor insurance	Other non-life insurance	-1.00	-0.75	1	0%	25%
	Payment protection insurance	Consumer loan	-0.10	0.25	1	0%	350%
		Mortgage loan	-0.73	-0.25	1	0%	66%
		Insurance on payment tools	-0.77	-0.25	1	0%	67%
	Pension product	Investment advice	0.13	0.50	1	0%	275%
Mortgage loan		-0.20	0.25	1	0%	225%	
Life insurance		-0.37	0.00	2	0%	100%	
<b>Ireland Total</b>			<b>-0.34</b>	<b>0.06</b>	<b>17</b>	<b>3%</b>	<b>119%</b>
Italy	Bank deposits	Current account	1.20	1.25	1	0%	4%
	Consumer loan	Payment protection insurance	1.60	1.75	1	0%	9%
		Current account	1.40	1.50	2	0%	7%
		Health/disability insurance	0.70	0.75	2	0%	7%
	Credit card	Insurance on payment tools	1.00	1.00	1	0%	0%
		Current account	0.97	1.00	3	0%	3%
		Other non-life insurance	0.75	0.75	2	0%	0%
	Credit line / overdraft	Current account	1.20	1.25	1	0%	4%
	Current account	Health/disability insurance	0.75	0.75	2	0%	0%
	Debit card	Current account	1.20	1.25	3	0%	4%
	Execution of orders on behalf of clients	Current account	0.90	1.00	1	0%	11%
	Fire insurance	Business/commercial insurance	0.50	0.50	1	0%	0%
	Fund transfers	Current account	0.50	0.50	1	0%	0%
	Health/disability insurance	Other non-life insurance	0.50	0.50	1	0%	0%
	Home insurance	Fire insurance	0.50	0.50	1	0%	0%
	Life insurance	Current account	1.60	1.75	1	0%	9%
		Health/disability insurance	0.90	1.00	2	0%	11%
	Means of payment, excluding debit/credit cards	Current account	1.20	1.25	1	0%	4%
	Mortgage loan	Home insurance	1.60	1.75	1	0%	9%
		Life insurance	1.58	1.80	5	1%	14%
		Current account	1.37	1.50	3	0%	10%
		Fire insurance	1.13	1.25	3	0%	10%
	Motor insurance	Other car insurance	1.00	1.00	1	0%	0%
		Other non-life insurance	0.50	0.50	2	0%	0%
	Pension product	Life insurance	1.30	1.50	1	0%	15%
	Placing without firm commitment	Current account	0.90	1.00	1	0%	11%
	Portfolio management	Current account	0.90	1.00	1	0%	11%
	Reception and transmission of orders	Current account	0.90	1.00	1	0%	11%
	Term investment account	Current account	1.60	1.75	1	0%	9%
	<b>Italy Total</b>			<b>1.08</b>	<b>1.16</b>	<b>47</b>	<b>7%</b>
Latvia	Credit card	Credit line / overdraft	0.20	0.25	1	0%	25%
		Other non-life insurance	-1.17	-1.17	1	0%	0%
	Current account	Means of payment, excluding debit/credit cards	-0.50	-0.50	1	0%	0%
	Debit card	Credit line / overdraft	-0.67	-0.67	1	0%	0%
	Mortgage loan	Life insurance	0.30	0.50	1	0%	67%
	Savings account	Portfolio management	0.60	0.75	1	0%	25%
	Bank deposits	0.20	0.25	1	0%	25%	
<b>Latvia Total</b>			<b>-0.15</b>	<b>-0.08</b>	<b>7</b>	<b>1%</b>	<b>44%</b>
Luxembourg	Home insurance	Motor insurance	0.00	0.00	1	0%	0%
		Fire insurance	0.00	0.00	1	0%	0%
	Life insurance	Portfolio management	0.80	1.00	1	0%	25%
		Placing without firm commitment	0.80	1.00	1	0%	25%
		Investment advice	0.80	1.00	1	0%	25%
	Pension product	Health/disability insurance	0.40	0.50	2	0%	25%
Life insurance		0.80	1.00	1	0%	25%	
	Health/disability insurance	0.40	0.50	1	0%	25%	
<b>Luxembourg Total</b>			<b>0.49</b>	<b>0.61</b>	<b>9</b>	<b>1%</b>	<b>25%</b>

Country	Gateway Product	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Poland	Bank deposits	Term investment account	-0.10	0.25	1	0%	350%	
		Current account	-0.50	-0.33	2	0%	33%	
	Consumer loan	Life insurance	0.60	1.00	1	0%	67%	
		Motor insurance	0.40	0.75	1	0%	88%	
		Payment protection insurance	0.30	0.67	3	0%	122%	
		Other non-life insurance	0.20	0.50	1	0%	150%	
		Credit card	0.03	0.33	3	0%	900%	
		Health/disability insurance	-0.13	0.17	2	0%	225%	
	Credit card	Payment protection insurance	0.40	0.75	1	0%	88%	
		Other non-life insurance	0.20	0.50	1	0%	150%	
		Life insurance	-0.10	0.25	1	0%	350%	
	Current account	Health/disability insurance	-1.00	-0.75	1	0%	25%	
		Investment advice	0.10	0.50	1	0%	400%	
		Portfolio management	-0.10	0.25	2	0%	350%	
		Life insurance	-0.10	0.22	5	1%	317%	
		Credit line / overdraft	-0.15	0.13	2	0%	183%	
		Debit card	-0.15	0.13	2	0%	183%	
		Credit card	-0.43	-0.17	3	0%	62%	
		Savings account	-0.50	-0.25	4	1%	50%	
		Health/disability insurance	-0.50	-0.33	4	1%	33%	
		Bank deposits	-0.50	-0.25	2	0%	50%	
		Other non-life insurance	-0.75	-0.50	2	0%	33%	
	Debit card	Insurance on payment tools	0.20	0.50	1	0%	150%	
		Health/disability insurance	-0.32	-0.04	2	0%	87%	
		Current account	-0.50	-0.25	1	0%	50%	
	Health/disability insurance	Other non-life insurance	0.20	0.50	1	0%	150%	
	Home insurance	Fire insurance	-0.65	-0.38	2	0%	42%	
		Life insurance	Term investment account	0.80	1.25	1	0%	56%
	Life insurance	Reception and transmission of orders	0.80	1.25	1	0%	56%	
		Savings account	0.60	1.00	1	0%	67%	
		Portfolio management	0.30	0.75	1	0%	150%	
		Bank deposits	-0.93	-0.50	1	0%	46%	
		Health/disability insurance	-1.60	-1.00	1	0%	38%	
		Life insurance	0.49	0.85	7	1%	74%	
	Mortgage loan	Payment protection insurance	0.28	0.57	5	1%	102%	
		Home insurance	0.27	0.61	3	0%	129%	
		Credit card	0.07	0.36	3	0%	442%	
		Current account	-0.06	0.18	7	1%	413%	
		Health/disability insurance	-0.60	-0.42	1	0%	31%	
		Home insurance	-0.15	0.13	2	0%	183%	
	Motor insurance	Health/disability insurance	-1.17	-0.92	1	0%	21%	
		Other non-life insurance	-1.33	-1.08	2	0%	19%	
		Health/disability insurance	-1.80	-1.25	1	0%	31%	
	Payment protection insurance	Life insurance	-0.03	0.42	1	0%	1350%	
	Pension product	Current account	-0.10	0.25	1	0%	350%	
		Credit line / overdraft	-0.77	-0.42	1	0%	46%	
	Portfolio management	Current account	-0.27	0.08	1	0%	131%	
Reception and transmission of orders	Term investment account	0.40	0.75	1	0%	88%		
Savings account	Term investment account	0.40	0.75	1	0%	88%		
<b>Poland Total</b>			<b>-0.13</b>	<b>0.17</b>	<b>95</b>	<b>15%</b>	<b>229%</b>	
Portugal	Consumer loan	Motor insurance	0.90	1.00	1	0%	11%	
		Payment protection insurance	0.40	0.50	1	0%	25%	
		Life insurance	0.37	0.54	2	0%	48%	
		Health/disability insurance	0.20	0.25	1	0%	25%	
		Other non-life insurance	-0.13	-0.08	2	0%	38%	
		Current account	-0.63	-0.58	2	0%	8%	
	Corporate banking loan	Business/commercial insurance	-0.47	-0.42	1	0%	11%	
		Current account	-0.63	-0.58	2	0%	8%	
	Credit card	Life insurance	0.40	0.50	2	0%	25%	
		Other non-life insurance	0.00	0.00	1	0%	0%	
		Insurance on payment tools	0.00	0.00	1	0%	0%	
		Health/disability insurance	0.00	0.00	1	0%	0%	
	Current account	Fund transfers	0.00	0.00	1	0%	0%	
		Pension product	-0.10	0.00	1	0%	100%	
		Life insurance	-0.10	0.00	1	0%	100%	
		Means of payment, excluding debit/credit cards	-0.15	-0.29	2	0%	94%	
		Debit card	-0.15	-0.29	2	0%	94%	
		Bank deposits	-0.40	-0.71	2	0%	77%	
		Credit card	-0.50	-0.83	1	0%	67%	
	Fire insurance	Other non-life insurance	-0.50	-0.50	1	0%	0%	
		Health/disability insurance	-0.50	-0.50	1	0%	0%	
		Home insurance	-0.50	-0.50	1	0%	0%	
	Health/disability insurance	Current account	-0.67	-0.50	1	0%	25%	
	Mortgage loan	Fire insurance	1.10	1.25	1	0%	14%	
		Life insurance	0.53	0.69	3	0%	30%	
		Other non-life insurance	0.40	0.50	1	0%	25%	
		Health/disability insurance	0.40	0.50	1	0%	25%	
		Payment protection insurance	0.35	0.46	2	0%	31%	
		Home insurance	0.15	0.21	2	0%	39%	
		Current account	0.13	0.14	3	0%	4%	
	Motor insurance	Other non-life insurance	-0.50	-0.50	1	0%	0%	
		Fire insurance	-0.50	-0.50	1	0%	0%	
		Health/disability insurance	-0.50	-0.50	2	0%	0%	
	<b>Portugal Total</b>			<b>-0.03</b>	<b>-0.01</b>	<b>48</b>	<b>8%</b>	<b>74%</b>
	Slovakia	Consumer loan	Current account	1.40	1.25	1	0%	11%
		Mortgage loan	Current account	1.60	1.50	1	0%	6%
	<b>Slovakia Total</b>			<b>1.50</b>	<b>1.38</b>	<b>2</b>	<b>0%</b>	<b>8%</b>

Country	Gateway Product	Combined product	Average consumer scores		Number of cases	Frequency*	Difference between option 1 and 2	
			Option 1: Original score allocation	Option 2: New score allocation				
Slovenia	Bank deposits	Pension product	-0.10	-0.08	1	0%	17%	
		Current account	-0.50	-0.50	1	0%	0%	
	Consumer loan	Bank deposits	0.20	0.25	1	0%	25%	
		Payment protection insurance	-0.07	0.08	1	0%	225%	
		Current account	-0.47	-0.42	3	0%	11%	
	Corporate banking loan	Current account	-0.47	-0.42	1	0%	11%	
	Credit card	Health/disability insurance	0.20	0.25	1	0%	25%	
		Insurance on payment tools	0.00	0.00	2	0%	0%	
	Credit line / overdraft	Current account	-1.00	-1.00	1	0%	0%	
		Current account	-1.17	-1.17	1	0%	0%	
	Current account	Health/disability insurance	0.20	0.25	1	0%	25%	
		Reception and transmission of orders	-0.10	-0.08	1	0%	17%	
		Portfolio management	-0.35	-0.33	2	0%	5%	
		Life insurance	-0.60	-0.58	1	0%	3%	
		Debit card	-1.00	-1.08	1	0%	8%	
		Current account	-1.00	-1.00	1	0%	0%	
		Health/disability insurance	0.10	0.13	2	0%	25%	
	Debit card	Insurance on payment tools	0.00	0.00	1	0%	0%	
		Current account	-0.57	-0.54	2	0%	4%	
	Fund transfers	Current account	-0.50	-0.50	1	0%	0%	
	Home insurance	Life insurance	-0.60	-0.58	1	0%	3%	
		Motor insurance	-1.00	-1.08	1	0%	8%	
		Fire insurance	-1.00	-1.08	2	0%	8%	
	Life insurance	Payment protection insurance	0.10	0.25	1	0%	150%	
		Health/disability insurance	-0.10	0.00	2	0%	100%	
	Mortgage loan	Bank deposits	0.40	0.50	1	0%	25%	
		Life insurance	-0.03	0.08	3	0%	350%	
		Home insurance	-0.43	-0.50	1	0%	15%	
		Current account	-0.77	-0.75	2	0%	2%	
	Motor insurance	Health/disability insurance	-0.50	-0.50	1	0%	0%	
	Reception and transmission of orders	Current account	-0.60	-0.67	1	0%	11%	
	Savings account	Current account	0.20	0.25	1	0%	25%	
		Pension product	-0.10	-0.17	1	0%	67%	
	<b>Slovenia Total</b>			<b>-0.35</b>	<b>-0.32</b>	<b>44</b>	<b>7%</b>	<b>7%</b>
	Spain	Credit card	Life insurance	-0.27	0.33	1	0%	225%
			Current account	-0.43	0.17	1	0%	138%
		Mortgage loan	Pension product	0.30	1.00	1	0%	233%
			Life insurance	-0.12	0.50	2	0%	529%
			Home insurance	-0.43	0.13	2	0%	129%
			Payment protection insurance	-0.57	0.00	2	0%	100%
			Credit card	-0.60	0.00	1	0%	100%
			Debit card	-0.60	0.00	1	0%	100%
			Current account	-0.77	-0.25	1	0%	67%
<b>Spain Total</b>				<b>-0.38</b>	<b>0.21</b>	<b>12</b>	<b>2%</b>	<b>154%</b>
Sweden	Debit card	Other non-life insurance	0.00	0.25	1	0%	-	
	Mortgage loan	Payment protection insurance	0.60	1.00	1	0%	67%	
<b>Sweden Total</b>			<b>0.30</b>	<b>0.63</b>	<b>2</b>	<b>0%</b>	<b>108%</b>	
The Netherlands	Corporate banking loan	Pension product	0.80	1.50	1	0%	88%	
		Life insurance	0.80	1.50	1	0%	88%	
		Business/commercial insurance	0.40	1.00	1	0%	150%	
		Health/disability insurance	0.40	1.00	1	0%	150%	
		Current account	0.40	1.00	1	0%	150%	
		Motor insurance	0.40	1.00	1	0%	150%	
	Mortgage loan	Life insurance	1.00	1.75	1	0%	75%	
		Motor insurance	0.60	1.25	1	0%	108%	
		Current account	0.60	1.25	1	0%	108%	
		Fire insurance	0.60	1.25	1	0%	108%	
	Health/disability insurance	0.60	1.25	1	0%	108%		
	Business/commercial insurance	0.60	1.25	1	0%	108%		
<b>The Netherlands Total</b>			<b>0.60</b>	<b>1.25</b>	<b>12</b>	<b>2%</b>	<b>108%</b>	
United Kingdom	Consumer loan	Savings account	0.40	0.50	1	0%	25%	
		Life insurance	-0.20	0.00	1	0%	100%	
		Payment protection insurance	-0.77	-0.67	1	0%	13%	
	Credit card	Payment protection insurance	-0.97	-0.92	1	0%	5%	
		Current account	Savings account	0.20	0.25	1	0%	25%
	Debit card	Savings account	0.20	0.25	1	0%	25%	
		Pension product	0.30	0.50	1	0%	67%	
		Investment advice	Investment advice	0.30	0.50	1	0%	67%
		Life insurance	0.30	0.50	2	0%	67%	
	Mortgage loan	Payment protection insurance	0.10	0.25	1	0%	150%	
		Home insurance	-0.10	0.00	1	0%	100%	
	Savings account	Consumer loan	0.20	0.25	1	0%	25%	
		Life insurance	-0.08	0.04	2	0%	150%	
Motor insurance		-1.00	-1.00	1	0%	0%		
Home insurance		-1.00	-1.00	1	0%	0%		
<b>United Kingdom Total</b>			<b>-0.11</b>	<b>0.00</b>	<b>17</b>	<b>3%</b>	<b>100%</b>	
<b>Grand Total</b>			<b>0.08</b>	<b>0.31</b>	<b>629</b>	<b>100%</b>	<b>292%</b>	

## **ANNEX 16 – METHODOLOGICAL NOTE ON SECTION 6 – ASSESSING THE LIKELIHOOD OF ENTRY OF FOREIGN PLAYERS**

Section 6.5.1.4 of the Report, dedicated to presenting impacts of practices on mobility and cross-border, also introduced the successive steps describing the computation of such results. More specifically, step 4.1 introduced our approach for estimating the expected effect on cross-border supply, for each country, gateway and combined products. In this Annex we explain in more detail the particular computation of the likelihood of entry of foreign players, whose results have been presented and reported in tables 103, 104 and 105 of this Report.

As already mentioned in Section 6.5.1.4 of the Report, six elements underlie our assessment of entry likelihood. We have indeed considered that the entry of foreign players in the markets for gateway or combined products may be triggered by the absence of cross-selling or conditional sales practices as a function of the following variables and related scores:

- (i) *Profitability*. The greater the profitability of the sector at hand, the higher the likelihood of entry. Profitability indexes have already been used as ‘Screen A3’ in the Antitrust test and have been extracted from the OECD data on bank profitability and insurance statistics. Its score computation has been presented in detail in Annex 14 of this Report;<sup>614</sup>
- (ii) *Barriers to entry*. The greater the barriers to entry, the lower the likelihood of entry. Indexes of regulatory barriers have already been used in the Antitrust test as ‘Screen A2’ and rely on OECD data for each country<sup>615</sup>. The computation of scores is identical to the one presented in detail in Annex 14 of this Report;
- (iii) *Portion of contestable customers*. The greater the number of customers that would be “freed up” by the absence of the practice, the higher the likelihood of entry. This information has been obtained through steps 1-3 of our method to assess the impact of tying and other potentially unfair commercial practices on customer mobility and the cross-border supply and demand of retail financial services (presented in Section 6.5.1.4 of the Report). Based on such figures of contestable customers, we then attribute scores, likewise the approach undertaken in the Antitrust and

---

<sup>614</sup> However, we wish to highlight here that, in the specific case of the variable profitability, the corresponding score used for computing an index of likelihood of entry rely on an opposite objective than the one pursued in the Antitrust test. More specifically, while our core assumption here predicates that a greater profitability would allow for a higher likelihood of foreign players’ entry; the scores for profitability derived in the Antitrust test corresponded to the assumption that the lower the profitability, the better were pro-competitive conditions. In order to reprocess the same data, we simply reversed the original scores obtained in the Antitrust test. For example, low levels of profitability (indicated by -1 in the Antitrust test), becomes 0 in the context of the assessment of foreign player’s likelihood of entry. Inversely, high levels of profitability (which scored 0 in the Antitrust test) now become ‘the best outcome’ -1.

<sup>615</sup> OECD, “Economic Policy Reforms 2006: Going for Growth”, Vol. 2006, No. 1, 2006.

the Customer Impact tests, by comparing each data to thresholds established by quartiles values<sup>616</sup>:

- When the number of contestable customers is above the third quartile, a higher likelihood of entry is expected. Such cases have been assigned with the ‘best’ score ‘-1’;
  - When the number of contestable customers is between the median and the third quartile, an intermediate likelihood of entry is expected and has been assigned with the score for the second best outcome ‘-0.5’;
  - When the number of contestable customers falls below the median threshold, such outcomes have characterised by the lowest score ‘0’.
- (iv) *Churn*. The greater is customer churn, the higher the likelihood of entry. Data on churn have already been used in the Customer Impact test to assess customer mobility (as an element that contributes to the portion of production-side efficiencies passed-on to customers). These data have been extracted from the 2009 Eurobarometer survey<sup>617</sup>. Its score computation is identical to the one presented in detail in Annex 14 of this Report;
- (v) *Growth*. The greater is customer growth, the higher the likelihood of entry. Data on yearly customer growth are available from the sector inquiry second interim report Table 36. Corresponding scores have been attributed in line with the approach undertaken in the Antitrust Test and the Customer Impact Test, by comparing each data to thresholds established by the quartiles values:
- When customer growth is above the third quartile, a higher likelihood of entry is expected and has been assigned with the ‘best’ score ‘-1’;
  - When customer growth is between the median and the third quartile, an intermediate likelihood of entry is expected and has been assigned with the score for the second best outcome ‘-0.5’;
  - When customer growth falls below the median threshold, such outcomes have characterised by the lowest score ‘0’.

---

<sup>616</sup> Quartiles divide a data set into four equal parts, where 25% of the measurements are less than the *first quartile*, 50% of the measurements are less than the *median* and 75% of the measurements are less than the *third quartile*. Quartiles are particularly adequate in our comparative scorecard exercise as they fit the idea of assessing the relative dispersion and spread for each indicators used in our test. These are used as benchmarks in our scores’ attribution exercise: (i) the third quartile constitutes an adequate benchmark for grouping the highest values encountered in the sample; (ii) values between the median and the third quartile gather intermediate to high values, (iii) values between the first quartile and the median gather intermediate to low values; and (iv) values below the first quartile put forward the smallest values.

<sup>617</sup> Eurobarometer, 2009, “Consumers’ views on switching service providers”, Annex tables to the analytical report.

- (vi) *Financial education.* The higher the degree of financial education, the greater the likelihood that customer will engage in cross-border shopping. Data on financial education have been collected from the IPSOS survey of Directorate General Health and Consumer Protection on consumer satisfaction<sup>618</sup>. For the purposes of this study, financial education relates here to the degree of customers' familiarity with financial products and services (expressed in percentage of satisfied consumers)<sup>619</sup>. Corresponding scores have been attributed in line with the approach undertaken in the Antitrust and the Customer Impact tests, by comparing each data to thresholds established by the quartiles values:
- When the percentage of customer's familiarity with financial products and services is above the third quartile, a higher likelihood of entry is expected and has been assigned the 'best' score '-1';
  - When the percentage of customer's familiarity with financial products and services is between the median and the third quartile, an intermediate likelihood of entry is expected and has been assigned a score of '-0.5';
  - When the percentage of customer's familiarity with financial products and services falls below the median threshold, such outcomes are assigned the lowest score '0'.

On the basis of these six indicators and related scores, we assess, for each country and product, the expected increase in cross-border supply, by reaching a *high, medium, low* classification. To allow for such classification, and based on the information and scores presented for the six variables above, we have first computed one global average of scores for these variables, as follows<sup>620</sup>:

$$Average = \frac{1}{6} \times \left[ \begin{array}{l} Score(profitability) + Score(regulatory\ barriers) + Score(portion\ of\ contestable\ customers) \\ + Score(churn) + Score(customer\ growth) + Score(financial\ education) \end{array} \right]$$

This global average constitutes now a unique index for the likelihood of entry, and which integrates all relevant information provided by the variables

---

<sup>618</sup> See European Commission DG SANCO, 2007, "Consumer satisfaction survey", final report - appendix, IPSOS INRA.

<sup>619</sup> More specifically, familiarity is defined in the question addressed in the survey as "you understand what [financial products and services] are about".

<sup>620</sup> The formula considers all six variables to have an identical influence on the final index for the likelihood of entry of foreign players. Given that there is no *per se* indication that one variable may result in a greater impact than another on the likelihood of entry, we have deliberately chosen not to rely on a weighted average but rather on a simple average computation, processing variables with identical weights. We therefore assume here that the information provided by the global average considers identically all the six factors retained.

considered. The global average provides with results ranging from -1 until 0<sup>621</sup>. We then transformed this data in absolute values:

$$\text{Likelihood of entry} = |\text{Average}|$$

The final sample of results obtained range from 0 until 0.58. In order to classify such results in three categories '*Low*', '*Medium*' and '*High*', we split the sample in three intervals:

- (i) Absolute values of averages below 0.20 qualify a '*Low*' level of likelihood of entry of foreign players;
- (ii) Absolute values of averages between 0.20 and 0.40 qualify a '*Medium*' level of likelihood of entry of foreign players; and
- (iii) Absolute values of averages above 0.40 qualify a '*High*' level of likelihood of entry of foreign players.

---

<sup>621</sup> We have chosen on purpose scores of variables to be negative given our reliance on existing negative scores already drew from the Antitrust and Customer Impact Tests.