

**Question for written answer E-005328/2014  
to the Commission**  
Rule 117  
**Carlo Fidanza (PPE)**

Subject: Threshold rate and bank usury

Because of the current crisis, Italian citizens are to a growing extent applying to banks and finance companies for loans of various kinds and in various amounts.

Credit is increasingly difficult to obtain and increasingly stringent parameters are being applied. There are also instances where disputes arise between banks and customers with regard to bank usury, in particular where the threshold rate is exceeded in existing contractual dealings.

In Italy, the method of calculation of the 'threshold rate' or 'usury rate', previously regulated by Law 108/1996, was amended by Decree Law 70 of 13 May 2011 in line with European regulations. Whereas previously the usury threshold was calculated simply by adding 50% to the annual percentage rate of charge, under the new regulations 50% is added to the annual percentage of charge plus a fixed margin of 4%.

A cap has also been imposed on the usury rate, which means the difference between the usury rate calculated and the annual percentage rate of charge cannot exceed 8 percentage points. Given the current low rates, in practice this provision is not applied and would not come into effect unless the annual percentage rate of charge rose above 16%. This situation increases the cost to the customer and provides banks and finance companies with higher margins on interest payable on loans.

The Italian anomaly of the 4% margin is indicative of total indifference to the rates applied by the ECB (one of the parameters applied to define the threshold rate), kept low to encourage borrowing.

Consumers have the right to approach a mediation body accredited by the Ministry of Justice to obtain reimbursement of unfair payments within six months.

Can the Commission indicate whether it is aware of this situation and intends to harmonise the parameters for calculation of the threshold rate to eliminate the anomaly of the 4% margin?