MBANK WILL REIMBURSE THE FEES CHARGED TO CUSTOMERS

* **In his decision, the President of the Office of Competition and Consumer Protection questioned the fees charged by mBank for the termination of revolving credit agreements.**
* **As a result of the actions taken by the Office, the Bank has discontinued the questioned practice. Moreover, it is to reimburse the unlawfully charged fees to consumers.**

**[Warsaw, 11 May 2021]** The President of the Office of Competition and Consumer Protection initiated the proceedings against mBank in May 2020. The case was based on a complaint filed by a consumer who was obliged to pay a certain amount for terminating a revolving credit agreement.

Revolving credit is a credit facility associated with a saving and checking account, and it is a continuously available line of credit that can be used for any purpose. It increases the balance of funds available in the bank account. Pursuant to the Consumer Credit Act, revolving credit can be terminated at any time without incurring any fees.

mBank offered revolving credit facilities in the amount of PLN 500 to PLN 150,000 on promotional terms, which meant that it did not charge commissions for granting them (e.g. name of one of the offers: *Revolving Credit - 90 days without interest or commissions for granting the credit*). However, the agreement provided for a commission for renewing the limit after 12 months. As the investigation showed, a person who wanted to avoid this fee and terminated the agreement before the end of one year from the date of its conclusion had to pay a different kind of fee. It was calculated as a percentage of the total limit granted, regardless of the amount drawn. For example, in the case of a revolving credit facility amounting to PLN 150,000, the fee for early termination of the agreement could be as high as PLN 4,485, regardless of whether the consumer would actually use PLN 10,000 or PLN 120,000 .

*'Pursuant to the Consumer Credit Act, revolving credit can be terminated at any time without incurring any fees. Bank customers should therefore be free to decide whether to uphold the agreement - without fear of sanctions. In the case of the revolving credit offered by mBank, it was not possible,'*  says Tomasz Chróstny, President of the Office of Competition and Consumer Protection.

mBank has discontinued the questioned practice, and it will reimburse the fees charged to consumers. Current and former customers of the bank can count on the refund. Read [the decision of](https://www.uokik.gov.pl/download.php?plik=25474) the President of the Office of Competition and Consumer Protection and see to which offers it relates. The decision is not final.