

Case number:	Vj-018/2008
Type of case:	Restrictive agreements
Undertaking(s) concerned:	<p>Visa and MasterCard</p> <p>Budapest Bank Zrt., OTP Bank, MKB, CIB, Erste, K&H, ING</p>
Short description:	<p>The Hungarian banks set uniform interchange fees in transactions by payment cards of Visa and MasterCard, which was found to distort market competition - established the Hungarian Competition Authority (GVH). The practice of the payment card schemes also infringed competition since it enabled the banks to conclude agreements that hindered competition.</p>
Decision:	<p>The banks originally drawing the agreement and the two payment card schemes Visa and MasterCard have been fined; in the case of other financial institutions joining the agreement later the GVH has also established the infringement, however no fines have been levied on them with regard to their limited involvement in the infringement and their cooperation with the GVH during the proceeding.</p>
Date:	24 September 2009