



**HELLENIC REPUBLIC  
COMPETITION COMMISSION**

**Athens, 8 November 2019**

**PRESS RELEASE**

**Unannounced inspections of the Hellenic Competition Commission in the banking sector**

On 7 and 8 November 2019 officials of the Hellenic Competition Commission (HCC) carried out consecutive unannounced inspections, which were being planned for several weeks, acting ex officio and following relevant complaints, at the premises of undertakings and associations of undertakings active in the banking sector.

The HCC has concerns that the undertakings under investigation may have violated Articles 1 and 2 of the Greek Competition Act, as well as Articles 101 and 102 of the Treaty on the Functioning of the European Union, which prohibit cartels and restrictive exclusionary practices, in banking and payment services.

Inspections are a preliminary step in investigations of suspected anti-competitive practices.

**The fact that the HCC carries out inspections does not mean that the inspected undertakings have engaged in anti-competitive behaviour, nor does it prejudge the outcome of the investigation itself.**

The HCC respects fully the rights of defence, in particular the right of companies to be heard.