ENI has announced that the oilfield is being dismantled (the employees have been informed unofficially and the process of cancelling supply contracts with a number of firms has been launched). A few days ago, a meeting was held on the initiative of the Italian Ministry for Industry during which the company announced that the plan was currently being suspended, pending definitive information concerning the oil deposit found near Ortona. It is supposed to be of substantial size, and oil has been found at a depth of 4 500 metres rather than 5 000 metres as envisaged when drilling started.

In the light of the above can the Commission and on its behalf the President, Romano Prodi, say what measures it intends to take to ensure that the aims set out in its recent report are not compromised by decisions such as that announced by ENI, currently suspended, with regard to the Ortona oilfield?

**Answer given by Mrs de Palacio on behalf of the Commission**

(4 April 2001)

Directive 94/22/EC of the European Parliament and of the Council of 30 May 1994 on the conditions for granting and using authorisations for the prospection, exploration and production of hydrocarbons (1), which covers the upstream area of the oil and gas industries, is intended solely to ensure non-discriminatory access for all companies (regardless of their nationality or public or private nature) to hydrocarbon prospecting, exploring and extracting activities without diminishing the Member States' rights to decide which area should be opened up to exploration/production, what level of taxation to apply, etc.

This being the case the Commission cannot intervene on the matter raised in respect of the Ortona oilfield.


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(2001/C 235 E/214)  
**WRITTEN QUESTION P-0343/01**

by Antonio Di Pietro (ELDR) to the Commission

(6 February 2001)

**Subject:** Charging of compound interest

The Commission has an ambivalent attitude to the question of banking activities in Italy. On the one hand, in its communication of 30 November 2000 it dismisses the justification for Petition No234/2000 by Mr Gianni Colangelo on behalf of ADUSBEF on the practice followed by Italian banks of charging compound interest on loans, by making a series of erroneous statements.

The first concerns Article 1283 of the Italian civil code which, it maintains, regulates the question of compound interest in Italy. In fact, Article 1283 of the civil code does not regulate, but prohibits the charging of compound interest in normal lending activities. According to Decision No 87/103/EEC (2) of 12 December 1986 and Bank of Italy provision No 12 of 3 December 1994, the charging of compound interest is a product of a bank cartel agreement.

The second error concerns the reference to Article 25 of legislative decree No 342/99 of 4 August 1999, legitimising compound interest which, being prohibited by article 1283 of the civil code contrary to what the Commission maintains, benefits only banks, as is self-evident from a reading of the text of the provision.

On the other hand, the Commission considers admissible the complaint against law No 108/96 laying down provisions prohibiting usury, lodged with the Commission on 15 December 2000 as protocol 15860 by the ABI and AIBE, although it is clear that not only does this law not run counter to the provisions of the Treaty and Directives 89/646/EEC (3) and 89/647/EEC (4), but, being intended to protect consumers, is being infringed by the banks by means of a cartel agreement which prevents borrowers from paying off early or renegotiating fixed-rate loans.
In the light of the above remarks, will the Commission not alter its stance and bring proceedings against Italy in respect of its adoption of legislative decree 342/99 of 4 August 1999 and decree law No 393 of 29 December 2000, which are in breach of Articles 3, 10, 81, 82 and 86 of the Treaty, and against the ABI for infringement of Article 82 of the Treaty?


**Answer given by Mr Monti on behalf of the Commission**

(22 March 2001)

As far as the issues raised by the Honourable Member are concerned, the following comments can be made.

First of all, the Commission wishes to bring to the attention of the Honourable Member that it has had a meeting with a representative of the Associazione Difesa Utenti Servizi Bancari Finanziari Postali Assicurativi (ADUSBEF) to discuss the problems concerning ‘anatocism’ and other alleged abusive practices carried out by Italian banking intermediaries. On the occasion of that meeting a submission/complaint, together with numerous annexes, was submitted to the Commission. This submission/complaint, even though it regards several points which were dealt in the previous petition no. 234/00, provides further elements for the assessment of possible infringements of the EC Treaty provisions on competition on the part of ABI (Associazione Bancaria Italiana). Consequently, the Commission opened an investigation in order to ascertain the existence of those infringements; depending on the outcome, the investigation might lead to the opening of an infringement procedure against ABI and/or the Italian government.

As concerns the admissibility of the submissions regarding Law 108/96 on usury, the Commission wishes to point out that a copy of the submission submitted by ABI and AIBE (Associazione italiana Banche Esterne), to which the Honourable Member refers, and a copy of the subsequent petition presented by the European Banking Federation, has been sent to the Italian government for comments. That is the usual practice with such complaints. Such a procedure does not imply a consequent decision on admissibility; the Commission always invites the concerned governments to submit their observations when an complaint concerns a matter within its competence. In the letter enclosing the petition of the European Banking Federation, the Commission invited the Italian government to clarify by 20 February 2001 the contents of the Legislative Decree no. 394 of 29 December 2000 and the reasons which had justified it. The date of 20 February 2001 has been extended for a month in order to take into account the new rules adopted by law No 24, on 28 February 2001.

(2001/C 235 E/215)

**WRITTEN QUESTION P-0347/01**

by Samuli Pohjamo (ELDR) to the Commission

(6 February 2001)

Subject: Delays in making exploratory award payments under the Craft programme for SMEs pursuant to the Fifth framework programme

Numerous delays have occurred in making exploratory award payments under the Craft programme for small SMEs, which forms part of the Commission's Fifth framework programme. Procedures should be simplified, as more businesses would then be interested in applying for funding, and more and better applications would be received.

In my view, the appraisal results should be communicated direct to the coordinator when the appraisal has been completed. At present, results are notified 13 weeks after the date of application, although as a rule the appraisal is performed immediately after the application has been completed.

Payment documents relating to exploratory award payments should be simplified. At present a payment request form and a short report on activities are required. The latter document is pointless, as the Commission and the coordinator have concluded an exploratory award contract, in which the coordinator