Press release | 13.07.2011

Data protection - financial transactions

EU bank transfer analysis system is the wrong approach

The European Commission today presented proposals on a European finance tracking system to monitor EU bank transfer details. The proposal follows on from the controversy surrounding the transfer of EU bank transaction details under the SWIFT system to the US for analysis, supposedly under the guise of combating terrorism. The Greens have described the proposals as the wrong approach and disproportionate. Commenting on the proposals, Green MEP **Jan Philipp Albrecht** said:

"The proposal for a European system or agency to analyse bank transfer details is the wrong approach to take. Analysing the bank data of all EU citizens would also be disproportionate and in conflict with EU data protection law, with no evidence to suggest such a far-reaching analysis would be effective for dealing with the terrorist threat or organised crime.

"The Commission should drop these proposals and instead focus on the targeted extraction of bank details in EU member states, as proposed by the European Parliament. This approach, if accompanied by the appropriate standards to ensure the respect of fundamental rights and due legal process, would be a much more appropriate and proportionate method of combating terrorist activities and organised crime. This would also enable us to end the existing and hotly-disputed practice under which the US authorities are given access to the bank transfer details of EU citizens en masse without sufficient justification or proper procedural checks.

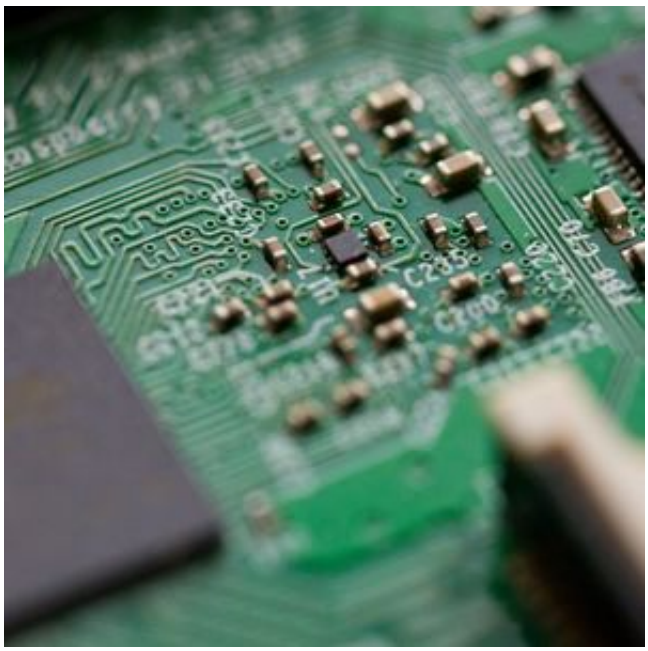
"The proposal to make Europol a kind of 'EU intelligence agency", with the mandate to analyse all EU bank data in bulk, is not only absurd, it is clearly in conflict with EU law."

Jan Philipp Albrecht MEP can be reached on his mobile +49 175 1656698

Recommended

Press release

chris-ried



Digital Fairness Act falls short on addictive design

11.11.2026

Press release

Redek Kozak



[Czech public media under attack - with Markéta Gregoro…]

11.11.2026

Press release

Sebastian P



[Commission must overhaul EU Democracy Shield]

15.09.2026

Press release

hosnysalah



[Israel: Greens/EFA urge EU response to death penalty l…]

01.04.2026

Responsible MEPs



Jan Philipp Albrecht

Member

Please share

- E-Mail