

## SWIFT-Agreement

### EU-Parliament must not be cheated!

After the presentation of the new agreement on the transfer of SWIFT bank data to US authorities, the Green home affairs expert in the European Parliament, **Jan Philipp Albrecht**, comments:

*"The new agreement, which is close to being finalized, has serious flaws. It still allows the transfer of massive amounts of bank data of completely unsuspecting persons to U.S. authorities, though the European Parliament has made clear in several resolutions that such bulk data transfer is not compatible with European law. The check on transfer requests by the EU police authority Europol is by far insufficient. Instead, an independent judicial authority is needed to authorize requests in individual cases. The EU Commission will have to return to the negotiation table if it does not want to risk another rejection of the agreement by the EU Parliament. Furthermore, it is key for the consent of the Parliament to have a binding sunset clause in the agreement.*

*The planned transatlantic data protection agreement, which Justice Commissioner Viviane Reding is currently working on, will only be possible in conjunction with the SWIFT agreement. The Parliament must not be cheated here! Without a clause terminating the SWIFT agreement in the foreseeable future if there is no binding data protection framework, there can be no consent of the Parliament. The colleagues in the House as well as the national governments in the Council now have to urge the Commission to negotiate further. Only by this can we avoid a quandary."*

For further requests, you can reach Jan Philipp Albrecht on his German mobile phone: +49-175-1656698.

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**Responsible MEPs**



Jan Philipp Albrecht

Member

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