



GAZDASÁGI
VERSENYHIVATAL

Case number:	Vj-56/2006
Type of case:	Unfair Manipulation of Consumer Choice
Undertaking(s) concerned:	OTP (National Savings Bank)
Short description:	The Competition Council of the Hungarian Competition Authority (Gazdasági Versenyhivatal - GVH) established in its decision of 3 October 2006 that the conduct of Országos Takarékpénztár és Kereskedelmi Bank Nyrt. (National Savings- and Commercial Bank, the largest Hungarian commercial bank, hereinafter: OTP) was suitable to deceive consumers. OTP, from October 2003, stated in some of its advertisements that a credit card owner „might use his card for 45 days without paying an interest”. OTP’s information on its credit cards was found unlawful because it did not give any information on the fact that the interest-free card usage was subject to certain conditions
Decision:	OTP was fined HUF 100 million (approx. EUR 380 000) for its unlawful behaviour.
Date:	Budapest, 3 October 2006