

Directive 2008/48/EC Of the European Parliament and
of the Council of 23 April 2008 on credit agreements for
consumers and repealing Council Directive 87/102/EEC

CHAPTER IV

INFORMATION AND RIGHTS CONCERNING CREDIT AGREEMENTS

Article 12

Obligations in connection with credit agreement in the form of an overdraft facility

1 Where a credit agreement covers credit in the form of an overdraft facility, the consumer shall be kept regularly informed by means of a statement of account, on paper or on another durable medium, containing the following particulars:

- a the precise period to which the statement of account relates;
- b the amounts and dates of drawdowns;
- c the balance from the previous statement, and the date thereof;
- d the new balance;
- e the dates and amounts of payments made by the consumer;
- f the borrowing rate applied;
- g any charges that have been applied;
- h where applicable, the minimum amount to be paid.

2 In addition, the consumer shall be informed on paper or another durable medium of increases in the borrowing rate, or in any charges payable, before the change in question enters into force.

However, the parties may agree in the credit agreement that information concerning changes in the borrowing rate is to be given in the manner provided for in paragraph 1 in cases where the change in the borrowing rate is caused by a change in a reference rate, the new reference rate is made publicly available by appropriate means and the information concerning the new reference rate is also kept available in the premises of the creditor.