

Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (Text with EEA relevance)

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Article 49 Entry into force

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ANNEX I

CALCULATION OF THE ANNUAL PERCENTAGE RATE OF CHARGE (APRC)

- I. Basic equation expressing the equivalence of drawdowns on the one...
- II. Additional assumptions for the calculation of the APRC
 - (a) If a credit agreement gives the consumer freedom of drawdown,...
 - (b) If a credit agreement provides different ways of drawdown with...
 - (c) If a credit agreement gives the consumer freedom of drawdown...
 - (d) If different borrowing rates and charges are offered for a...
 - (e) For credit agreements for which a fixed borrowing rate is...
 - (f) If the ceiling applicable to the credit has not yet...
 - (g) In the case of credit agreements other than overdrafts, bridging...

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- (h) Where the date or amount of a payment to be...
- (i) In the case of an overdraft facility, the total amount...
- (j) In the case of a bridging loan, the total amount...
- (k) In the case of an open ended credit agreement, other...
- (l) In the case of contingent liabilities or guarantees, the total...
- (m) In the case of shared equity credit agreements:

ANNEX II

EUROPEAN STANDARDISED INFORMATION SHEET (ESIS)

PART A

The text in this model shall be reproduced as such...

ESIS Model

- (Introductory text)
- 1. Lender
- 2. (Where applicable) Credit intermediary
- 3. Main features of the loan
- 4. Interest rate and other costs
- 5. Frequency and number of payments
- 6. Amount of each instalment
- 7. (Where applicable) Illustrative repayment table
- 8. Additional obligations
- 9. Early repayment
- 10. Flexible features
- 11. Other rights of the borrower
- 12. Complaints
- 13. Non-compliance with the commitments linked to the loan: consequences for...
- (Where applicable) information
- 15. Supervisor

PART B

Instructions to complete the ESIS

Section 'Introductory text'

(1) The validity date shall be properly highlighted. For the...

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Section '1.

Lender'

- (1) Name, telephone number, and geographical address of the creditor shall...
- (2) Information on the e-mail address, fax number, web address and...
- (3) In line with Article 3 of Directive 2002/65/EC, where the...
- (4) Where Section 2 is not applicable, the creditor shall inform...

(Where Applicable) Section '2.

Section '3.

Main features of the loan'

- (1) This section shall clearly explain the main characteristics of the...
- (2) Where the credit currency is different from the national currency...
- (3) The duration of the credit shall be expressed in years...
- (4) The type of credit shall be clearly indicated (e.g. mortgage...
- (5) Where all or part of the credit is an interest-only...
- (6) This section shall explain whether the borrowing rate is fixed...
- (7) If different borrowing rates apply in different circumstances, the information...
- (8) The 'total amount to be reimbursed' corresponds to the total...
- (9) Where the credit will be secured by a mortgage on...
- (10) The creditor shall indicate, where applicable, either:
- (11) Where credits are multi-part credits (e.g. concurrently part fixed rate,...

Section '4.

Interest rate' and other costs

- (1) The reference to 'interest rate' corresponds to the borrowing rate...
- (2) The borrowing rate shall be mentioned as a percentage value....
- (3) In the section on 'other components of the APRC' all...
- (4) Where a fee is payable for registration of the mortgage...

Section '5.

Frequency and number of payments'

- (1) Where payments are to be made on a regular basis,...
- (2) The number of payments indicated shall cover the whole duration...

Section '6.

Amount of each instalment'

- (1) The credit currency and currency of the instalments shall be...

- (2) Where the amount of the instalments may change during the...
- (3) Where all or part of the credit is an interest-only...
- (4) Where the borrowing rate is variable the information shall include...
- (5) (Where applicable) Where the credit currency is different from the...
- (6) Where the credit is fully or partly a variable rate...
- (7) Where the currency used for the payment of instalments is...
- (8) Where the credit is a deferred-interest credit under which interest...

Section '7.

Illustrative repayment table'

- (1) This section shall be included where the credit is a...
- (2) Member States may require that where the borrowing rate may...
- (3) The table to be included in this section shall contain...
- (4) For the first repayment year the information shall be given...
- (5) Where the borrowing rate is subject to revision and the...

Section '8.

Additional obligations'

- (1) The creditor shall refer in this section to obligations such...
- (2) The creditor shall specify the duration of the obligation, e.g....
- (3) The creditor shall state whether it is compulsory for the...

Section '9.

Early repayment'

- (1) The creditor shall indicate under what conditions the consumer can...
- (2) In the section on exit charges the creditor shall draw...

Section '10.

Flexible features'

- (1) Where applicable, the creditor shall explain the possibility to and...
- (2) (Where appropriate) Additional features: Where the product contains any of...

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- (3) If the feature contains any additional credit, then this section...
- (4) If the feature involves a savings vehicle, the relevant interest...
- (5) The possible additional features are: ‘Overpayments/Underpayments’ [paying more or less...
- (6) The creditor may include any other features offered by the...

Section ‘11.

Other rights of the borrower’

- (1) The creditor shall clarify the right(s) of e.g. withdrawal or...
- (2) Where a reflection period or right of withdrawal for the...
- (3) In line with Article 3 of Directive 2002/65/EC, where the...

Section ‘12.

Complaints’

- (1) This Section shall indicate the internal contact point [name of...
- (2) It shall indicate the name of the relevant external body...
- (3) In the case of credit agreements with a consumer who...

Section ‘13.

Non-compliance with the commitments linked to the credit: consequences for...

- (1) Where non-observance of any of the consumer’s obligations linked to...
- (2) For each of those cases, the creditor shall specify, in...
- (3) Where the immovable property used to secure the credit may...

Section ‘14.

Additional information’

- (1) In the case of distance marketing, this section will include...
- (2) Where the creditor intends to communicate with the consumer during...
- (3) The creditor or credit intermediary shall state the consumer’s right...

Section '15.

Supervisor'

- (1) The relevant authority or authorities for the supervision of the...

ANNEX III

MINIMUM KNOWLEDGE AND COMPETENCE REQUIREMENTS

1. The minimum knowledge and competence requirements for creditors', credit intermediaries'...
2. When establishing minimum knowledge and competence requirements Member States may...
3. Member States shall determine the appropriate level of knowledge and...

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- (1) OJ C 240, 18.8.2011, p. 3.
- (2) OJ C 318, 29.10.2011, p. 133.
- (3) Position of the European Parliament of 10 December 2013 (not yet published in the Official Journal) and decision of the Council of 28 January 2014.
- (4) OJ L 133, 22.5.2008, p. 66.
- (5) OJ L 271, 9.10.2002, p. 16.
- (6) OJ L 176, 27.6.2013, p. 338.
- (7) OJ L 9, 15.1.2003, p. 3.
- (8) OJ L 145, 30.4.2004, p. 1.
- (9) OJ L 255, 30.9.2005, p. 22.
- (10) OJ L 149, 11.6.2005, p. 22.
- (11) OJ L 69, 10.3.2001, p. 25.
- (12) OJ L 95, 21.4.1993, p. 29.
- (13) OJ L 296, 15.11.2011, p. 35.
- (14) OJ L 281, 23.11.1995, p. 31.
- (15) OJ L 176, 27.6.2013, p. 1.
- (16) OJ L 331, 15.12.2010, p. 12.
- (17) OJ C 369, 17.12.2011, p. 14.
- (18) OJ C 377, 23.12.2011, p. 5.
- (19) OJ L 8, 12.1.2001, p. 1.