

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 13*

**Open-end credit agreements**

1 The consumer may effect standard termination of an open-end credit agreement free of charge at any time unless the parties have agreed on a period of notice. Such a period may not exceed one month.

If agreed in the credit agreement, the creditor may effect standard termination of an open-end credit agreement by giving the consumer at least two months' notice drawn up on paper or on another durable medium.

2 If agreed in the credit agreement, the creditor may, for objectively justified reasons, terminate the consumer's right to draw down on an open-end credit agreement. The creditor shall inform the consumer of the termination and the reasons for it on paper or on another durable medium, where possible before the termination and at the latest immediately thereafter, unless the provision of such information is prohibited by other Community legislation or is contrary to objectives of public policy or public security.