

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)

CHAPTER 4

INFORMATION AND PRACTICES PRELIMINARY TO THE CONCLUSION OF THE CREDIT AGREEMENT

Article 15

Information requirements concerning credit intermediaries and appointed representatives

1 Member States shall ensure that in good time before the carrying out of any of the credit intermediation activities set out in point 5 of Article 4, the credit intermediary or appointed representative shall provide the consumer with at least the following information on paper or on another durable medium:

- a the identity and the geographical address of the credit intermediary;
- b the register in which he has been included, the registration number, where applicable, and the means for verifying such registration;
- c whether the credit intermediary is tied to or works exclusively for one or more creditors. Where the credit intermediary is tied to or works exclusively for one or more creditors, it shall provide the names of the creditors for which it is acting. The credit intermediary may disclose that it is independent where it meets the conditions laid down in accordance with Article 22(4);
- d whether the credit intermediary offers advisory services;
- e the fee, where applicable, payable by the consumer to the credit intermediary for its services or where this is not possible, the method for calculating the fee;
- f the procedures allowing consumers or other interested parties to register complaints internally about credit intermediaries and, where appropriate, the means by which recourse to out-of-court complaint and redress procedures can be sought;
- g where applicable, the existence and where known the amount of commissions or other inducements, payable by the creditor or third parties to the credit intermediary for their services in relation to the credit agreement. Where the amount is not known at the time of disclosure the credit intermediary shall inform the consumer that the actual amount will be disclosed at a later stage in the ESIS.

2 Credit intermediaries who are not tied but who receive commission from one or more creditors shall, at the consumer's request, provide information on the variation in levels of commission payable by the different creditors providing the credit agreements being offered to the consumer. The consumer shall be informed that he has the right to request such information.

3 Where the credit intermediary charges a fee to the consumer and additionally receives commission from the creditor or a third party, the credit intermediary shall explain to the consumer whether or not the commission will be offset against the fee, either in part or in full.

Status: EU Directives are being published on this site to aid cross referencing from UK legislation. After IP completion day (31 December 2020 11pm) no further amendments will be applied to this version.

4 Member States shall ensure that the fee, if any, payable by the consumer to the credit intermediary for its services is communicated to the creditor by the credit intermediary, for the purpose of calculating of the APRC.

5 Member States shall require credit intermediaries to ensure that in addition to the disclosures required by this Article, their appointed representative discloses to the consumer the capacity in which he is acting and the credit intermediary he is representing when contacting or before dealing with any consumer.