

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 9

FOREIGN CURRENCY LOANS AND VARIABLE RATE LOANS

Article 24

Variable rate credits

Where the credit agreement is a variable rate credit, Member States shall ensure that:

- (a) any indexes or reference rates used to calculate the borrowing rate are clear, accessible, objective and verifiable by the parties to the credit agreement and the competent authorities; and
- (b) historical records of indexes for calculating the borrowing rates are maintained either by the providers of these indexes or the creditors.