

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 VI

**CREDITORS AND CREDIT INTERMEDIARIES**

*Article 20*

**Regulation of creditors**

Member States shall ensure that creditors are supervised by a body or authority independent from financial institutions, or regulated. This shall be without prejudice to Directive 2006/48/EC.