

ANNEX III

MINIMUM KNOWLEDGE AND COMPETENCE REQUIREMENTS

1. The minimum knowledge and competence requirements for creditors', credit intermediaries' and appointed representatives' staff referred to in Article 9 and for persons involved in the management of credit intermediaries or appointed representatives referred to in point (c) of Article 29(2) and Article 31(2) need to include at least:
 - (a) appropriate knowledge of credit products within the scope of Article 3 and the ancillary services typically offered with them;
 - (b) appropriate knowledge of the laws related to the credit agreements for consumers, in particular consumer protection;
 - (c) appropriate knowledge and understanding of the immovable property purchasing process;
 - (d) appropriate knowledge of security valuation;
 - (e) appropriate knowledge of organisation and functioning of land registers;
 - (f) appropriate knowledge of the market in the relevant Member State;
 - (g) appropriate knowledge of business ethics standards;
 - (h) appropriate knowledge of the consumer's creditworthiness assessment process or where applicable, competence in assessing consumers' creditworthiness;
 - (i) appropriate level of financial and economic competency.