

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 11

Standard information to be included in advertising

1 Member States shall ensure that any advertising concerning credit agreements which indicates an interest rate or any figures relating to the cost of the credit to the consumer includes the standard information in accordance with this Article.

Member States may provide that the first subparagraph shall not apply where national law requires the indication of the APRC in advertising concerning credit agreements which does not indicate an interest rate or any figures relating to any cost of credit to the consumer within the meaning of the first subparagraph.

- 2 The standard information shall specify in a clear, concise and prominent way:
- a the identity of the creditor or, where applicable, the credit intermediary or appointed representative;
 - b where applicable, that the credit agreement will be secured by a mortgage or another comparable security commonly used in a Member State on residential immovable property or by a right related to residential immovable property;
 - c the borrowing rate, indicating whether this is fixed or variable or a combination of both, together with particulars of any charges included in the total cost of the credit to the consumer;
 - d the total amount of credit;
 - e the APRC which shall be included in the advertisement at least as prominently as any interest rate;
 - f where applicable, the duration of the credit agreement;
 - g where applicable, the amount of the instalments;
 - h where applicable, the total amount payable by the consumer;
 - i where applicable, the number of instalments;
 - j where applicable, a warning regarding the fact that possible fluctuations of the exchange rate could affect the amount payable by the consumer.

3 The information listed in paragraph 2, other than that listed in points (a), (b) or (j) thereof, shall be specified by means of a representative example and shall adhere to that representative example throughout. Member States shall adopt criteria for determining a representative example.

4 Where the conclusion of a contract regarding an ancillary service, in particular insurance, is compulsory in order to obtain the credit or to obtain it on the terms and conditions

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marketed, and the cost of that service cannot be determined in advance, the obligation to enter into that contract shall be stated in a clear, concise and prominent way, together with the APRC.

5 The information referred to in paragraphs 2 and 4 shall be easily legible or clearly audible as appropriate, depending on the medium used for advertising.

6 Member States may require the inclusion of a concise and proportionate warning concerning specific risks associated with credit agreements. They shall notify those requirements to the Commission without delay.

7 This Article shall be without prejudice to Directive 2005/29/EC.