



2021/0171(COD)

12.7.2022

COMPROMISE AMENDMENTS 1-231

Draft report

Kateřina Konečná

(PE696.560v01-00)

on Consumer credits

Proposal for a directive

(COM(2021)0347 – C9-0244/2021 – 2021/0171(COD))

Amendment 1
Kateřina Konečná

Compromise amendment replacing Amendment(s): 115

Proposal for a directive
Recital 7

Text proposed by the Commission

(7) In recent years, credit offered to consumers has evolved and diversified considerably. New credit products have appeared, in particular in the online environment, and their use continues to develop. This has raised legal uncertainty with regard to the application of *the* Directive 2008/48/EC to such new products.

Amendment

(7) In recent years, credit offered to consumers has evolved and diversified considerably. New credit products have appeared, in particular in the online environment, and their use continues to develop. This has raised legal uncertainty with regard to the application of Directive 2008/48/EC to such new products.
Practices such as the sale of small-value credits and long-term leases have experienced unprecedented growth in recent years, which in some cases has led to unfair commercial practices, and as a consequence, consumers have been facing a deterioration in their financial situation, or even a problematic debt. This could have been avoided if such practices had been more effectively regulated and if contractual information had been provided in a more transparent, comprehensive and timely manner.

Or. en

Amendment 2
Kateřina Konečná

Compromise amendment replacing Amendment(s): 116

Proposal for a directive
Recital 9

Text proposed by the Commission

(9) In accordance with Article 26 of the Treaty on the Functioning of the European Union (TFEU), the internal market

Amendment

(9) In accordance with Article 26 of the Treaty on the Functioning of the European Union (TFEU), the internal market

comprises an area in which the free movement of goods and services and the freedom of establishment are ensured. The development of a more transparent and efficient legal framework for consumer credit should increase consumer trust and facilitate the development of cross-border activities.

comprises an area in which the free movement of goods and services and the freedom of establishment are ensured. The development of a more transparent and efficient legal framework for consumer credit should increase consumer trust and *welfare, and* facilitate the development of cross-border activities.

Or. en

Amendment 3 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 121, 123, 124

Proposal for a directive **Recital 15**

Text proposed by the Commission

(15) A number of Member States have applied Directive 2008/48/EC to areas not covered by its scope to enhance the level of consumer protection. In fact, several of the credit agreements not falling within the scope of that Directive can be detrimental for consumers, including short-term high cost loans whose amount is typically lower than the minimum threshold of EUR 200 set out in Directive 2008/48/EC. In this context, and with the aim to ensure a high level of consumer protection and to facilitate the cross-border consumer credit market, the scope of this Directive should cover some agreements that were excluded from the scope of Directive 2008/48/EC, such as consumer credit agreements below the amount of EUR 200. Likewise, other potentially detrimental products, because of the high costs they entail or high fees in case of missed payments, should be covered by this Directive, to ensure increased transparency and better consumer protection, resulting in higher consumer confidence. **To this extent,** leasing agreements, credit agreements in

Amendment

(15) A number of Member States have applied Directive 2008/48/EC to areas not covered by its scope to enhance the level of consumer protection. In fact, several of the credit agreements not falling within the scope of that Directive can be detrimental for consumers, including short-term high cost loans whose amount is typically lower than the minimum threshold of EUR 200 set out in Directive 2008/48/EC. In this context, and with the aim to ensure a high level of consumer protection and to facilitate the cross-border consumer credit market, the scope of this Directive should cover some agreements that were excluded from the scope of Directive 2008/48/EC, such as consumer credit agreements below the amount of EUR 200. Likewise, other potentially detrimental products, because of the high costs they entail or high fees in case of missed payments, should be covered by this Directive, ***albeit subject to a strict application of the principle of proportionality in order to avoid an undue administrative burden,*** to ensure increased transparency and better consumer

the form of an overdraft facility and where the credit has to be repaid within one month, and credit agreements where the credit is granted free of interest and without any other charges, including Buy Now Pay Later schemes, i.e. new digital financial tools that let consumers make purchases and pay them off over time, and credit agreements under the terms of which the credit has to be repaid within three months and only insignificant charges are payable should not be excluded from the scope of application of this Directive. Moreover, all credit agreement up until EUR 100 000 should be included in the scope of application of this Directive. The upper threshold of credit agreements under this Directive should be increased to take into account indexation to adjust for the effects of inflation since 2008 and in coming years.

protection, resulting in higher consumer confidence. ***This Directive should not apply to deferred debit cards provided by a credit or payment institution and linked to a payment account, with a defined maximum authorised monthly amount to be repaid within a month free of interest and with only limited charges linked to the provision of the payment service, provided that they are granted to consumers only after assessing their ability to reimburse in accordance with this Directive and after ensuring the consumer has received the pre-contractual information as set out in this Directive. Nor should this Directive apply to leasing agreements where an obligation to purchase the object of the agreement is not laid down.*** Credit agreements in the form of an overdraft facility ***or overrunning*** and where the credit has to be repaid within one month, and credit agreements where the credit is granted free of interest and without any other charges, including Buy Now Pay Later schemes, i.e. new digital financial tools that let consumers make purchases and pay them off over time, and credit agreements under the terms of which the credit has to be repaid within three months and only insignificant charges are payable should not be excluded from the scope of application of this Directive. ***However, for credit agreements involving a total amount of credit of less than EUR 200, or where the credit is granted free of interest and without any other charges or has to be repaid within three months and only insignificant charges are payable, Member States should be able to exclude the application of certain provisions of this Directive relating to information requirements and early repayment.*** Moreover, all credit agreement up until EUR 100 000 should be included in the scope of application of this Directive. The upper threshold of credit agreements under this Directive should be increased to take into account indexation to adjust for the

effects of inflation since 2008 and in coming years.

Or. en

Amendment 4
Kateřina Konečná

Compromise amendment replacing Amendment(s): 2, 125, 135

Proposal for a directive
Recital 15 a (new)

Text proposed by the Commission

Amendment

(15 a) Financial products that encourage the green and digital transitions are currently limited across the Union. In order to increase consumer spending encouraging those transitions, creditors should be encouraged to offer as part of their portfolios affordable environmentally sustainable consumer credit products and to develop corresponding policies.

Or. en

Amendment 5
Kateřina Konečná

Compromise amendment replacing Amendment(s): 126

Proposal for a directive
Recital 15 b (new)

Text proposed by the Commission

Amendment

(15 b) Member States' economic contexts vary substantially, within and outside the euro area, so national authorities should be allowed to include credit agreements involving a total amount of credit up to EUR 150 000 within the scope of this Directive if necessary to achieve the

Amendment 6
Kateřina Konečná

Compromise amendment replacing Amendment(s): 127

Proposal for a directive
Recital 16

Text proposed by the Commission

(16) Crowdfunding is increasingly a form of finance available to consumers, typically for small expenses or investments. Regulation (EU) 2020/1503 of the European Parliament and of the Council²⁶ excludes from its scope crowdfunding services, including those facilitating the granting of credit, that are provided to consumers as defined in Directive 2008/48/EC. In this context, this Directive aims to complement Regulation (EU) 2020/1503 by remedying this exclusion by bringing legal clarity on the applicable legal regime for crowdfunding services when a consumer seeks to take out a credit through a provider of crowdfunding credit services.

²⁶ Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (OJ L 347, 20.10.2020, p. 1).

Amendment

(16) Crowdfunding is increasingly a form of finance available to consumers, typically for small expenses or investments. Regulation (EU) 2020/1503 of the European Parliament and of the Council excludes from its scope crowdfunding services, including those facilitating the granting of credit, that are provided to consumers as defined in Directive 2008/48/EC. In this context, this Directive aims to complement Regulation (EU) 2020/1503 by remedying this exclusion by bringing legal clarity on the applicable legal regime for crowdfunding services when a consumer seeks to take out a credit through a provider of crowdfunding credit services ***other than those falling within the scope of Regulation (EU) 2020/1503.***

²⁶ Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (OJ L 347, 20.10.2020, p. 1).

Amendment 7
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Recital 23 a (new)

Text proposed by the Commission

Amendment

(23 a) When the provisions implementing this Directive are applied, special attention should be given to the needs of persons with disabilities.

Or. en

Amendment 8
Kateřina Konečná

Compromise amendment replacing Amendment(s): 131

Proposal for a directive
Recital 25 a (new)

Text proposed by the Commission

Amendment

(25 a) This Directive should be without prejudice to Regulation (EU) 2016/679, which should apply to any processing of personal data carried out by creditors and credit intermediaries falling within the scope of this Directive.

Or. en

Amendment 9
Kateřina Konečná

Compromise amendment replacing Amendment(s): 133,134

Proposal for a directive
Recital 26

Text proposed by the Commission

(26) Consumers who are legally resident in the Union should not be discriminated against on ground of their nationality or place of residence, or on any ground as referred to in Article 21 of the Charter when requesting, concluding or holding a credit agreement or an agreement for the provision of crowdfunding credit services within the Union.

Amendment

(26) Consumers who are legally resident in the Union should not be discriminated against on ground of their nationality or place of residence, or on any ground as referred to in Article 21 of the Charter when requesting, concluding or holding a credit agreement or an agreement for the provision of crowdfunding credit services within the Union. ***However, nothing in this Directive should be construed as obliging a creditor, credit intermediary or provider of crowdfunding credit services to provide services in Member States in which they do not conduct business.***

Or. en

Amendment 10
Kateřina Konečná

Compromise amendment replacing Amendment(s): 139, 140, 141, 143, 145

Proposal for a directive
Recital 29

Text proposed by the Commission

(29) Specific provisions should be laid down on advertising of credit agreements or crowdfunding credit services and certain items of standard information to be provided to consumers in order to enable them, in particular, to compare different offers. Such information should be given in a clear, concise and prominent way by means of a representative example. The standard information should be shown upfront and saliently, in a clear way and in an engaging format. It should be clearly legible and adapted to take into account the technical constraints of certain media such as mobile telephone screens. Temporary promotional conditions, such as a teaser rate with lower interest rate for the initial

Amendment

(29) Specific provisions should be laid down on advertising of credit agreements or crowdfunding credit services and certain items of standard information to be provided to consumers in order to enable them, in particular, to compare different offers. Such information should be given in a clear, concise and prominent way by means of a representative example. The standard information should be shown upfront and saliently, in a clear way and in an engaging format. It should be clearly legible and adapted to take into account the technical constraints of certain media such as mobile telephone screens ***and digital channels***. Temporary promotional conditions, such as a teaser rate with lower

months of the credit agreement or crowdfunding credit services, should be clearly identified as such. Consumers should see all essential information at a glance, *even* when they watch it on the screen of a mobile telephone. The creditor and, where applicable, credit intermediary and provider of crowdfunding credit services' telephone number and email address should also be communicated to the consumer to enable him or her to contact the creditor, the credit intermediary or provider of crowdfunding credit services quickly and efficiently. A ceiling should be provided where it is not possible to indicate the total amount of credit as the total sums made available, in particular where a credit agreement gives the consumer freedom of drawdown with a limitation with regard to the amount. The ceiling should indicate the upper limit of credit which can be made available to the consumer. In specific and justified cases, in order to improve consumer understanding of information disclosed in advertising of credit agreements or crowdfunding credit services where the medium used does not allow to visually display it, such as in radio advertising, the amount of information disclosed could be reduced. In addition, Member States should remain free to regulate information requirements in their national law regarding advertising of credit agreements or crowdfunding credit services which does not contain information on the cost of the credit.

interest rate for the initial months of the credit agreement or crowdfunding credit services, should be clearly identified as such. Consumers should see all essential information at a glance, *with further information made available to the consumer by clicking or swiping* when they watch it on the screen of a mobile telephone. The creditor and, where applicable, credit intermediary and provider of crowdfunding credit services' telephone number and email address should also be communicated to the consumer to enable him or her to contact the creditor, the credit intermediary or provider of crowdfunding credit services quickly and efficiently. A ceiling should be provided where it is not possible to indicate the total amount of credit as the total sums made available, in particular where a credit agreement gives the consumer freedom of drawdown with a limitation with regard to the amount. The ceiling should indicate the upper limit of credit which can be made available to the consumer. In specific and justified cases, in order to improve consumer understanding of information disclosed in advertising of credit agreements or crowdfunding credit services where the medium used does not allow to visually display it, such as in radio advertising, the amount of information disclosed could be reduced. In addition, Member States should remain free to regulate information requirements in their national law regarding advertising of credit agreements or crowdfunding credit services which does not contain information on the cost of the credit. *In order to reduce instances of mis-selling of consumer credit to consumers who are not able to afford it and to promote sustainable lending, credit advertising should contain, in all cases, a clear and prominent warning to make consumers aware that borrowing money costs money. Advertising should not incite over-indebted consumers to seek credit, specify that other credit agreements have little or*

no influence on the assessment of a credit application or suggest that success or social achievement can be acquired by obtaining credits.

Or. en

Amendment 11
Kateřina Konečná

Compromise amendment replacing Amendment(s): 145

Proposal for a directive
Recital 29 a (new)

Text proposed by the Commission

Amendment

(29 a) Standard information should be provided to consumers in order to enable them, in particular, to compare different offers. Such information should be given in a clear, concise and prominent way. The standard information should be shown upfront and saliently and in an engaging format.

Or. en

Amendment 12
Kateřina Konečná

Compromise amendment replacing Amendment(s): 5, 147, 148, 149, 150, 151

Proposal for a directive
Recital 30

Text proposed by the Commission

Amendment

(30) In order to be able to make their decisions in full knowledge of the facts, consumers should receive adequate information, for careful consideration at their own leisure and convenience, **at least one day** prior to the conclusion of the credit agreement or of the agreement for

(30) In order to be able to make their decisions in full knowledge of the facts, consumers should receive adequate information, for careful consideration at their own leisure and convenience, **in due time, and in any case** prior to the conclusion of the credit agreement or of the

the provision of crowdfunding credit services, including information on the conditions and cost of the credit and on their obligations, as well as adequate explanations thereof. These rules should be without prejudice to Council Directive 93/13/EEC²⁹.

²⁹ Council Directive 93/13/EEC of 5 April 1993 on unfair terms in consumer contracts (OJ L 95, 21.4.1993, p. 29).

agreement for the provision of crowdfunding credit services, including information on the conditions and cost of the credit and on their obligations, as well as adequate explanations thereof. These rules should be without prejudice to Council Directive 93/13/EEC^[29].

²⁹ Council Directive 93/13/EEC of 5 April 1993 on unfair terms in consumer contracts (OJ L 95, 21.4.1993, p. 29).

Or. en

Amendment 13 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 152, 153, 154,155, 156, 157,

Proposal for a directive **Recital 31**

Text proposed by the Commission

(31) Pre-contractual information should be provided through the Standard European Consumer Credit Information form. To help consumers understand and compare offers, ***a Standard European Consumer Credit Overview form summarising the key element of the credit should be provided in addition to*** the Standard European Consumer Credit Information form, through which consumers should see all essential information at a glance, even on the screen of a mobile telephone. Information should be clear, clearly legible and adapted to the technical constraints of certain media such as mobile telephone screens. It should be displayed in an adequate and suitable way on the different channels, to ensure that every consumer can access information on an equal basis and in line with Directive (EU) 2019/882 of the European Parliament and of the

Amendment

(31) Pre-contractual information should be provided through the Standard European Consumer Credit Information form. To help consumers understand and compare offers, the Standard European Consumer Credit Information form ***should include in the beginning of the form all the key elements of the credit***, through which consumers should see all essential information at a glance, even on the screen of a mobile telephone. Information should be clear, clearly legible and adapted to the technical constraints of certain media such as mobile telephone screens. It should be displayed in an adequate and suitable way on the different channels, to ensure that every consumer can access information on an equal basis and in line with Directive (EU) 2019/882 of the European Parliament and of the Council^[30]. ***For that purpose, the format and presentation of the information should be standardised at***

Council³⁰.

Union level through the adoption of delegated acts.

³⁰ Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L 151, 7.6.2019, p. 70).

³⁰ Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L 151, 7.6.2019, p. 70).

Or. en

Amendment 14 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 0

Proposal for a directive **Recital 32**

Text proposed by the Commission

(32) To ensure the fullest possible transparency and comparability of offers, pre-contractual information should, in particular, include the annual percentage rate of charge applicable to the credit, determined in the same way throughout the Union. As the annual percentage rate of charge can at this stage be indicated only through an example, such example should be representative. Therefore, it should correspond, for instance, to the average duration and total amount of credit granted for the type of credit agreement or crowdfunding credit services under consideration and, if applicable, to the goods purchased. When determining the representative example, the frequency of certain types of credit agreement or crowdfunding credit services in a specific market should also be taken into account. As regards the borrowing rate, the frequency of instalments and the capitalisation of interest, creditors should use their usual method of calculation for the consumer credit concerned. In case pre-

Amendment

(32) To ensure the fullest possible transparency and comparability of offers, pre-contractual information should, in particular, include the annual percentage rate of charge applicable to the credit, determined in the same way throughout the Union. As the annual percentage rate of charge can at this stage be indicated only through an example, such example should be representative. Therefore, it should correspond, for instance, to the average duration and total amount of credit granted for the type of credit agreement or crowdfunding credit services under consideration and, if applicable, to the goods purchased. When determining the representative example, the frequency of certain types of credit agreement or crowdfunding credit services in a specific market should also be taken into account. As regards the borrowing rate, the frequency of instalments and the capitalisation of interest, creditors should use their usual method of calculation for the consumer credit concerned. In case pre-

contractual information is provided less than one day before the consumer is bound by any credit agreement or agreement for the provision of crowdfunding credit services, the creditor and, where applicable, the credit intermediary or providers of crowdfunding credit services should remind consumers, one **day** after conclusion of the contract, of the possibility to withdraw from the credit agreement.

contractual information is provided less than one day before the consumer is bound by any credit agreement or agreement for the provision of crowdfunding credit services, the creditor and, where applicable, the credit intermediary or providers of crowdfunding credit services should remind consumers, one **to seven days** after conclusion of the contract, of the possibility to withdraw from the credit agreement.

Or. en

Amendment 15 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 162

Proposal for a directive **Recital 39**

Text proposed by the Commission

(39) Despite the pre-contractual information to be provided, the consumer may still need additional assistance in order to decide which credit agreement or crowdfunding credit services, within the range of products proposed, are the most appropriate for his or her needs and financial situation. Therefore, Member States should ensure that creditors and, where applicable, credit intermediaries and providers of crowdfunding credit services provide such assistance in relation to the credit products which they offer to the consumer, by providing adequate explanations about the relevant information including in particular the essential characteristics of the products proposed to the consumer in a personalised manner so that the consumer can understand the effects which they may have on his or her economic situation. Creditors and, where applicable, credit intermediaries and providers of crowdfunding credit services

Amendment

(39) Despite the pre-contractual information to be provided, the consumer may still need additional assistance in order to decide which credit agreement or crowdfunding credit services, within the range of products proposed, are the most appropriate for his or her needs and financial situation. Therefore, Member States should ensure that creditors and, where applicable, credit intermediaries and providers of crowdfunding credit services provide such assistance in relation to the credit products which they offer to the consumer, by providing adequate explanations about the relevant information ***in an easily understandable manner before the signing of the agreement,*** including in particular the essential characteristics of the products proposed to the consumer in a personalised manner so that the consumer can understand the effects which they may have on his or her economic situation. Creditors and, where

should adapt the way in which such explanations are given to the circumstances in which the credit is offered and the consumer's need for assistance, taking into account the consumer's knowledge and experience of credit and the nature of individual credit products. Such explanations should not in itself constitute a personal recommendation.

applicable, credit intermediaries and providers of crowdfunding credit services should adapt the way in which such explanations are given to the circumstances in which the credit is offered and the consumer's need for assistance, taking into account the consumer's knowledge and experience of credit and the nature of individual credit products. Such explanations should not in itself constitute a personal recommendation.

Or. en

Amendment 16 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 7, 163, 164

Proposal for a directive **Recital 40**

Text proposed by the Commission

(40) As highlighted in the Commission Proposal for a Regulation laying down harmonised rules on artificial intelligence (Artificial Intelligence Act)³¹, artificial intelligence (AI) systems can be easily deployed in multiple sectors of the economy and society, including cross border, and can circulate throughout the Union. In this context, creditors, credit intermediaries and providers of crowdfunding credit services should be allowed to personalise the price of their offers for specific consumers or specific categories of consumer based on automated decision-making ***and profiling of consumer behaviour allowing them to assess the consumer's purchasing power.*** Consumers should therefore be clearly informed when the price presented to them is personalised on the basis of automated processing, so that they can take into account the potential risks in their

Amendment

(40) As highlighted in the Commission Proposal for a Regulation laying down harmonised rules on artificial intelligence (Artificial Intelligence Act)³¹, artificial intelligence (AI) systems can be easily deployed in multiple sectors of the economy and society, including cross border, and can circulate throughout the Union. In this context, creditors, credit intermediaries and providers of crowdfunding credit services should be allowed to personalise the price of their offers for specific consumers or specific categories of consumer based on automated decision-making. Consumers should therefore be clearly informed when the price presented to them is personalised on the basis of automated processing, so that they can take into account the potential risks in their purchasing decision. ***Creditors, credit intermediaries and providers of crowdfunding credit services should also inform consumers who***

purchasing decision.

receive the offer about the sources of data used for the personalisation of the offer.

³¹ COM/2021/206 final.

³¹ COM/2021/206 final.

Or. en

Amendment 17
Kateřina Konečná

Compromise amendment replacing Amendment(s): 165

Proposal for a directive
Recital 41

Text proposed by the Commission

(41) As a general rule, tying practices should not be allowed unless the financial service or product offered together with the credit agreement or crowdfunding credit services could not be offered separately as it is a fully integrated part of the credit, for example in the event of an overdraft facility. While, taking into account proportionality considerations, creditors or providers of crowdfunding credit services should be able to require the consumer to have a relevant insurance policy in order to guarantee repayment of the credit or to insure the value of the security, the consumer should have the opportunity to choose his or her own insurance provider. This should not prejudice the credit conditions set by the creditor or the provider of crowdfunding credit services, provided that the insurance policy of that provider has an equivalent level of guarantee as the insurance policy proposed or offered by the creditor or providers of crowdfunding credit services. Moreover, Member States should have the possibility to standardise, wholly or in part, the cover provided by insurance contracts in order to facilitate comparisons between different offers for consumers who wish to make

Amendment

(41) As a general rule, tying practices should not be allowed unless the financial service or product offered together with the credit agreement or crowdfunding credit services could not be offered separately as it is a fully integrated part of the credit, for example in the event of an overdraft facility. While, taking into account proportionality considerations, creditors or providers of crowdfunding credit services should be able to require the consumer to have a relevant insurance policy in order to guarantee repayment of the credit or to insure the value of the security, the consumer should have the opportunity to choose his or her own insurance provider. This should not prejudice the credit conditions set by the creditor or the provider of crowdfunding credit services, provided that the insurance policy of that provider has an equivalent level of guarantee as the insurance policy proposed or offered by the creditor or providers of crowdfunding credit services. Moreover, Member States should have the possibility to standardise, wholly or in part, the cover provided by insurance contracts in order to facilitate comparisons between different offers for consumers who wish to make

such comparisons.

such comparisons. *Creditors should not use bundling practices which de facto remove consumer choice and lead to prohibited tying, for example due to disproportionate terms and conditions when purchasing the loan or the ancillary product separately. Consumers should, if needed, have at least three days to compare insurance offers, without the offer being changed.*

Or. en

Amendment 18
Kateřina Konečná

Compromise amendment replacing Amendment(s): 166, 167, 168

Proposal for a directive
Recital 44

Text proposed by the Commission

(44) Credit sales that have not been solicited by the consumers may in some cases be associated with practices that are harmful to the consumer. In this regard, unsolicited sale of credit, including non-requested pre-approved credit cards sent to the consumers, or the unilateral increase of a consumers' overdraft or credit card limit, should be prohibited.

Amendment

(44) Credit sales that have not been solicited by the consumers may in some cases be associated with practices that are harmful to the consumer. In this regard, ***without prejudice to the creditor's possibility of advertising***, unsolicited sale of credit, including non-requested pre-approved credit cards sent to the consumers, or the unilateral increase of a consumers' overdraft, ***overrunning*** or credit card limit, should be prohibited. ***The prohibition of unsolicited sales of credit should, however, not apply to credits offered at a point of sale to finance the purchase of a good or a service.***

Or. en

Amendment 19
Kateřina Konečná

Proposal for a directive
Recital 45

Text proposed by the Commission

(45) Member States should take appropriate measures to promote responsible practices during all phases of the credit relationship, taking into account the specific features of their credit market. Those measures *may* include, for instance, the provision of information to, and the education of, consumers, including warnings about the risks attaching to default on payment and to over-indebtedness. In the expanding credit market, in particular, it is important that creditors should not engage in irresponsible lending or give out credit without prior assessment of creditworthiness. Member States should carry out the necessary supervision to avoid such behaviour of creditors and should determine the necessary means to sanction such behaviour. Without prejudice to the provisions on credit risk of Directive 2013/36/EU of the European Parliament and of the Council³², creditors or providers of crowdfunding credit services should bear the responsibility of checking individually the creditworthiness of the consumer. To that end, creditors or providers of crowdfunding credit services should be allowed to use information provided by the consumer not only during the preparation of the credit agreement or of the agreement for the provision of crowdfunding credit services in question, but also during a long standing commercial relationship. Consumers should also act with prudence and respect their contractual obligations.

³² Directive 2013/36/EU of the European Parliament and of the Council of 26 June

Amendment

(45) Member States should take appropriate measures to promote responsible practices during all phases of the credit relationship, taking into account the specific features of their credit market. Those measures *should* include, for instance, the provision of information to, and the education of, consumers, including warnings about the risks attaching to default on payment and to over-indebtedness. In the expanding credit market, in particular, it is important that creditors should not engage in irresponsible lending or give out credit without prior assessment of creditworthiness. Member States should carry out the necessary supervision to avoid such behaviour of creditors and should determine the necessary means to sanction such behaviour. Without prejudice to the provisions on credit risk of Directive 2013/36/EU of the European Parliament and of the Council³², creditors or providers of crowdfunding credit services should bear the responsibility of checking individually *and in a proportionate manner* the creditworthiness of the consumer. To that end, creditors or providers of crowdfunding credit services should be allowed to use information provided by the consumer not only during the preparation of the credit agreement or of the agreement for the provision of crowdfunding credit services in question, but also during a long standing commercial relationship. Consumers should also act with prudence and respect their contractual obligations.

³² Directive 2013/36/EU of the European Parliament and of the Council of 26 June

2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

Or. en

Amendment 20 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 174, 175

Proposal for a directive **Recital 46**

Text proposed by the Commission

(46) It is essential that the consumer's ability and propensity to repay the credit is assessed and verified before a credit agreement or an agreement for the provision of crowdfunding credit services is concluded. That assessment of creditworthiness should be done in the interest of the consumer, to prevent irresponsible lending practices and over-indebtedness, and should take into consideration all necessary and relevant factors that could influence a consumer's ability to repay the credit. Member States should be able to issue additional guidance on additional criteria and methods to assess a consumer's creditworthiness, for example by setting limits on loan-to-value or loan-to-income ratios.

Amendment

(46) It is essential that the consumer's ability and propensity to repay the credit is assessed and verified before a credit agreement or an agreement for the provision of crowdfunding credit services is concluded. That assessment of creditworthiness should be ***proportionate and*** done in the interest of the consumer, to prevent irresponsible lending practices and over-indebtedness, and should take into consideration all necessary and relevant factors that could influence a consumer's ability to repay the credit. ***A positive assessment, performed in accordance with the obligations laid down in this Directive, should not be understood as a right of the consumer to get credit or an obligation of the creditor to provide credit.*** Member States should be able to issue additional guidance on additional criteria and methods to assess a consumer's creditworthiness, for example by setting limits on loan-to-value or loan-to-income ratios.

Or. en

Amendment 21
Kateřina Konečná

Compromise amendment replacing Amendment(s): 176

Proposal for a directive
Recital 46 a (new)

Text proposed by the Commission

Amendment

(46 a) Reasonable allowances to the consumers should be determined by the creditor for committed and other non-discretionary expenditures such as the consumers' current obligations, including appropriate substantiation and consideration of the living expenses of the consumer, the consumer's household, future events during the term of the proposed credit agreement such as a reduction in income or, where applicable, an increase in the borrowing rate or negative change in the exchange rate, or deferred payments of principal or interest. In the case of variable rates, the maximum possible rate should not be higher than the cap applicable to the annual percentage rate of charge.

Or. en

Amendment 22
Kateřina Konečná

Compromise amendment replacing Amendment(s): 13, 178, 180, 181, 182, 184, 185, 193

Proposal for a directive
Recital 47

Text proposed by the Commission

Amendment

(47) The assessment of creditworthiness should be based on information on the financial and economic situation, including income and expenses, of the consumer. The European Banking Authority Guidelines on loan origination and

(47) The assessment of creditworthiness should be based on information on the financial and economic situation, including income and expenses, of the consumer. The European Banking Authority Guidelines on loan origination and

monitoring (EBA/GL/2020/06) provide guidelines on what categories of data may be used for the processing of personal data for creditworthiness purposes, which include evidence of income or other sources of repayment, information on financial assets and liabilities, or information on other financial commitments. Personal data, such as personal data found on social media platforms or health data, including cancer data, should not be used when conducting a creditworthiness assessment. Consumers should provide information about their financial and economic situation in order to facilitate the creditworthiness assessment. In principle, credit should only be made available to the consumer where the result of the creditworthiness assessment indicates that the obligations resulting from the credit agreement or the agreement for the provision of crowdfunding credit services are likely to be met in the manner required under that agreement. However, ***should such assessment be negative***, the creditor or the provider of crowdfunding credit services can exceptionally make credit available ***in specific and justified circumstances*** such as ***when they have a long-standing relationship with the consumer, or*** in case of loans to fund exceptional healthcare expenses, ***students*** loans or loans for consumers with disabilities. In such case, when deciding on whether or not to make the credit available to the consumer, the creditor or the provider of crowdfunding credit services should take into account the amount and the purpose of the credit, and the likelihood that the obligations resulting from the agreement will be met.

monitoring (EBA/GL/2020/06) provide guidelines on what categories of data may be used for the processing of personal data for creditworthiness purposes, which include evidence of income or other sources of repayment, information on financial assets and liabilities, or information on other financial commitments. Personal data, such as personal data found on social media platforms or health data, including cancer data, should not be used when conducting a creditworthiness assessment. ***Member States should guarantee the right to be forgotten to all Union patients as from 10 years after the end of their treatment, and as from five years after the end of treatment for patients whose diagnosis was made before the age of 18 and ensure equal access to all people cured of relevant communicable and non-communicable diseases to financial products or services such as insurance and loans.*** Consumers should provide information about their financial and economic situation in order to facilitate the creditworthiness assessment. In principle, credit should only be made available to the consumer where the result of the creditworthiness assessment indicates that the obligations resulting from the credit agreement or the agreement for the provision of crowdfunding credit services are likely to be met in the manner required under that agreement. However, ***Member States may determine that in exceptional, specific and well-justified circumstances***, the creditor or the provider of crowdfunding credit services can exceptionally make credit available such as in case of loans to fund exceptional ***and urgently needed*** healthcare expenses, ***student*** loans or loans for consumers with disabilities. In such case, ***the creditor or the provider of crowdfunding credit services should inform the consumer that, due to a negative assessment of creditworthiness, the consumer may be exposed to difficulties with repayment of***

the credit. Member States should, however, ensure that in those exceptional cases consumers are equally protected from financial difficulties. Furthermore, when deciding on whether or not to make the credit available to the consumer, the creditor or the provider of crowdfunding credit services should take into account the amount and the purpose of the credit, and the likelihood that the obligations resulting from the agreement will be met.

Or. en

Amendment 23
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Recital 47 a (new)

Text proposed by the Commission

Amendment

(47 a) The European Central Bank (ECB) supervises situations in which credit is offered after a negative creditworthiness assessment. The making available of such credit should remain possible but only in exceptional, specific and well-justified circumstances. The ECB supervision includes an arbitration process and monitoring by internal and external regulatory control processes.

Or. en

Amendment 24
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Recital 47 b (new)

Text proposed by the Commission

Amendment

(47 b) In order to respect the principle of proportionality, the European Banking Authority (EBA) should take into account the nature, duration, value, complexity and risks of the credit for the consumer when it develops the guidelines detailing how and based on which data creditors and providers of crowdfunding credit services perform the creditworthiness assessment.

Or. en

Amendment 25
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Recital 47 c (new)

Text proposed by the Commission

Amendment

(47 c) In the case of open-ended credit or crowdfunding credit services, the relevance of the initial creditworthiness assessment should be assessed by the creditor or provider of crowdfunding credit services periodically. However, creditors and providers of crowdfunding credit services should not require consumers to provide information or documents, provided that consumers fulfil their contractual obligations.

Or. en

Amendment 26
Kateřina Konečná

Compromise amendment replacing Amendment(s): 11, 186, 188, 189

Proposal for a directive
Recital 48

Text proposed by the Commission

(48) The Proposal for a Regulation laying down harmonised rules on artificial intelligence (Artificial Intelligence Act), establishes that AI systems used to evaluate the credit score or creditworthiness of natural persons should be classified as high-risk AI systems, since they determine those persons' access to financial resources or essential services such as housing, electricity, and telecommunication services. In view of those high stakes, whenever the creditworthiness assessment involves automated processing, the consumer should have a right to obtain human intervention on the part of the creditor or providers of crowdfunding credit services. The consumer should *also* have the right to obtain a meaningful explanation of the assessment made and of the functioning of the automated processing used, including among others the main variables, the logic and risks involved, as well as a right to express his or her point of view and to contest the assessment of the creditworthiness and the decision.

Amendment

(48) The Proposal for a Regulation laying down harmonised rules on artificial intelligence (Artificial Intelligence Act), establishes that AI systems used to evaluate the credit score or creditworthiness of natural persons should be classified as high-risk AI systems, since they determine those persons' access to financial resources or essential services such as housing, electricity, and telecommunication services. In view of those high stakes, whenever the creditworthiness assessment involves automated processing, the consumer should have a right to obtain human intervention on the part of the creditor or providers of crowdfunding credit services. ***Without prejudice to the General Data Protection Regulation,*** the consumer should have the right to obtain a meaningful explanation of the assessment made, ***of the categories of data taken into account,*** and of the functioning of the automated processing used, including among others the main variables, the logic and risks involved, as well as a right to express his or her point of view and to contest the assessment of the creditworthiness and the decision ***after having duly received information on the procedure to follow.***

Or. en

Amendment 27
Kateřina Konečná

Compromise amendment replacing Amendment(s): 190, 192

Proposal for a directive
Recital 49

Text proposed by the Commission

(49) To assess the credit status of a consumer, the creditor or the provider of crowdfunding credit services should also consult credit databases. The legal and actual circumstances may require that such consultations vary in scope. To prevent any distortion of competition among creditors or providers of crowdfunding credit services, they should have access to private or public credit databases concerning consumers in a Member State where they are not established under non-discriminatory conditions compared with creditors or providers of crowdfunding credit services established in that Member State. Member States should **facilitate** the cross-border access to private or public databases, **in compliance with the** Regulation (EU) 2016/679 of the European Parliament and of the Council³³. To enhance reciprocity, credit databases should as a minimum hold information on consumers' arrears in payment, in accordance with Union and national law.

³³ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

Amendment

(49) To assess the credit status of a consumer, the creditor or the provider of crowdfunding credit services should also consult credit databases. The legal and actual circumstances may require that such consultations vary in scope. To prevent any distortion of competition among creditors or providers of crowdfunding credit services, they should have access to private or public credit databases concerning consumers in a Member State where they are not established under non-discriminatory conditions compared with creditors or providers of crowdfunding credit services established in that Member State. Member States should **ensure** the cross-border access to private or public databases, **but only to those which fully comply with** Regulation (EU) 2016/679 of the European Parliament and of the Council³³. To enhance reciprocity, credit databases should as a minimum hold information on consumers' arrears in payment, **and information about the successful repayment of past obligations** in accordance with Union and national law. **In order to assess the creditworthiness of consumers with little or no credit history, the credit databases should also include information from different sectors of the economy beyond the traditional credit sector such as from non-banking lenders, telecommunication providers and utility providers.**

³³ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

Or. en

Amendment 28
Kateřina Konečná

Compromise amendment replacing Amendment(s): 14

Proposal for a directive
Recital 50

Text proposed by the Commission

(50) Where a decision to reject an application for credit is based on the consultation of a credit database, the creditor or the provider of crowdfunding credit services should inform the consumer of *this* fact and of the information about *him or her hold* in the database consulted.

Amendment

(50) Where a decision to reject an application for credit is based on the consultation of a credit database, the creditor or the provider of crowdfunding credit services should inform the consumer of *that* fact and of the information *held* about *the consumer* in the database consulted. *The information contained in credit databases should be up-to-date and accurate. Consumers should be informed when new negative data are entered into those databases and procedures should be in place for consumers to be able to challenge the content of credit databases and the outcome of database searches.*

Or. en

Amendment 29
Kateřina Konečná

Compromise amendment replacing Amendment(s): 196

Proposal for a directive
Recital 54 a (new)

Text proposed by the Commission

(54 a) Overdraft facilities and overrunning are increasingly common forms of consumer credit. Therefore, there is a need to regulate those financial products in order to increase the level of consumer protection and avoid over-indebtedness. There is a danger that

consumers will be put in an extremely difficult position if the creditors decide to request an immediate refund. Therefore, consumer rights in respect of overdraft facilities and overrunning should be laid down in this Directive.

Or. en

Amendment 30
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Recital 55

Text proposed by the Commission

(55) In case of a **significant** overrun exceeding a period of one month, the creditor should present the consumer without delay with information on the overrun, including the amount involved, the borrowing rate and any applicable penalties, charges or interest on arrears applicable. In case of regular overrunning, the creditor should offer to the consumer advisory services, where available, to help consumers identifying less expensive alternatives, or redirect consumers towards debt advisory services.

Amendment

(55) In case of a overrun exceeding a period of one month, the creditor should present the consumer without delay with information on the overrun, including the amount involved, the borrowing rate and any applicable penalties, charges or interest on arrears applicable. In case of regular overrunning, the creditor should offer to the consumer advisory services, where available, to help consumers identifying less expensive alternatives, or redirect consumers towards debt advisory services.

Or. en

Amendment 31
Kateřina Konečná

Compromise amendment replacing Amendment(s): 202

Proposal for a directive
Recital 57

Text proposed by the Commission

(57) Where a consumer withdraws from a credit agreement or an agreement for the provision of crowdfunding credit services in connection with which the consumer has received goods, in particular from a purchase in instalments ***or from a hiring or leasing agreement providing for an obligation to purchase***, this Directive should be without prejudice to any regulation by Member States of questions concerning the return of the goods or any related questions.

Amendment

(57) Where a consumer withdraws from a credit agreement or an agreement for the provision of crowdfunding credit services in connection with which the consumer has received goods, in particular from a purchase in instalments, this Directive should be without prejudice to any regulation by Member States of questions concerning the return of the goods or any related questions.

Or. en

Amendment 32
Kateřina Konečná

Compromise amendment replacing Amendment(s): 204, 205, 206

Proposal for a directive
Recital 62

Text proposed by the Commission

(62) The consumer should have the right to discharge his or her obligations before the date agreed in the credit agreement. As provided by the Court of Justice of the EU Lexitor ruling,³⁴ the right of the consumer to a reduction in the total cost of the credit in the event of early repayment of the credit includes all the costs imposed on the consumer. In the case of early repayment the creditor should be entitled to a fair and objectively justified compensation for the costs directly linked to the early repayment, taking into account also any savings thereby made by the creditor. However, in order to determine the method of calculating the compensation, it is important to respect several principles. The calculation of the compensation due to the creditor should be transparent and

Amendment

(62) The consumer should have the right to discharge his or her obligations before the date agreed in the credit agreement. As provided by the Court of Justice of the EU Lexitor ruling,~~[34]~~ the right of the consumer to a reduction in the total cost of the credit in the event of early repayment of the credit includes all the costs imposed on the consumer, ***except for up-front costs, which are fully exhausted at the time of granting the loan and correspond to services effectively provided to the consumer. The up-front costs should be adequately identified and declared in the credit agreement.*** In the case of early repayment the creditor should be entitled to a fair and objectively justified compensation for the costs directly linked to the early repayment, taking into account

comprehensible to consumers already at the pre-contractual stage and in any case during the performance of the credit agreement. In addition, the calculation method should be easy for creditors to apply, and supervisory control of the compensation by the competent authorities should be facilitated. Therefore, and due to the fact that consumer credit is, given its duration and volume, not financed by long-term funding mechanisms, the ceiling for the compensation should be fixed in terms of a flat-rate amount. This approach reflects the specific nature of consumer credits and should not prejudice the approach in respect of other products which are financed by long-term funding mechanisms, such as fixed-rate mortgage loans.

also any savings thereby made by the creditor. However, in order to determine the method of calculating the compensation, it is important to respect several principles. The calculation of the compensation due to the creditor should be transparent and comprehensible to consumers already at the pre-contractual stage and in any case during the performance of the credit agreement. In addition, the calculation method should be easy for creditors to apply, and supervisory control of the compensation by the competent authorities should be facilitated. Therefore, and due to the fact that consumer credit is, given its duration and volume, not financed by long-term funding mechanisms, the ceiling for the compensation should be fixed in terms of a flat-rate amount. This approach reflects the specific nature of consumer credits and should not prejudice the approach in respect of other products which are financed by long-term funding mechanisms, such as fixed-rate mortgage loans.

³⁴ Judgment of the Court of Justice of 11 September 2019, Lexitor, C-383/18, ECLI:EU:C:2019:702.

³⁴ Judgment of the Court of Justice of 11 September 2019, Lexitor, C-383/18, ECLI:EU:C:2019:702.

Or. en

Amendment 33 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 213

Proposal for a directive **Recital 65 a (new)**

Text proposed by the Commission

Amendment

(65 a) To off-set the impact on economic operators of a lack of harmonisation of legal frameworks across the Union, the

Commission should make available, in a concise and clear form, the legal frameworks of Member States, including fixed caps.

Or. en

Amendment 34
Kateřina Konečná

Compromise amendment replacing Amendment(s): 214

Proposal for a directive
Recital 69

Text proposed by the Commission

(69) In order to increase the ability of consumers to make informed decisions about borrowing and managing debt responsibly, Member States should promote measures to support the education of consumers in relation to responsible borrowing and debt management in particular relating to consumer credit agreements. This obligation could be fulfilled taking into account the financial competence framework developed by the Union together with the Organisation for Economic Co-operation and Development (OECD). It is particularly important to provide guidance for consumers taking out consumer credit for the first time, and especially on digital tools. In that regard, the Commission should identify examples of best practices to facilitate the further development of measures to enhance consumers' financial awareness. The Commission may publish such examples of best practices in coordination with similar reports drawn up in view of other Union legislative acts.

Amendment

(69) In order to increase the ability of consumers to make informed decisions about borrowing and managing debt responsibly, Member States should promote measures to support the education of consumers in relation to responsible borrowing and debt management in particular relating to consumer credit agreements, ***as well as general budget management***. This obligation could be fulfilled taking into account the financial competence framework developed by the Union together with the Organisation for Economic Co-operation and Development (OECD). It is particularly important to provide guidance for consumers taking out consumer credit for the first time, and especially on digital tools. In that regard, the Commission should identify examples of best practices to facilitate the further development of measures to enhance consumers' financial awareness. The Commission may publish such examples of best practices in coordination with similar reports drawn up in view of other Union legislative acts.

Or. en

Amendment 35
Kateřina Konečná

Compromise amendment replacing Amendment(s): 215

Proposal for a directive
Recital 69 a (new)

Text proposed by the Commission

Amendment

(69 a) Creditors have a role to play in preventing over-indebtedness through the early detection and support of consumers experiencing financial difficulties. For that reason, creditors should have processes and policies in place for the detection and monitoring of such consumers.

Or. en

Amendment 36
Kateřina Konečná

Compromise amendment replacing Amendment(s): 216

Proposal for a directive
Recital 70

Text proposed by the Commission

Amendment

(70) Given the significant consequences for creditors, consumers and potentially financial stability of enforcement proceedings, it is appropriate to encourage creditors to deal proactively with emerging credit risk at an early stage and to put in place necessary measures to ensure that creditors exercise reasonable forbearance and make reasonable attempts to resolve the situation through other means before enforcement proceedings are initiated. Where possible, solutions should be found which take account, among other elements, of the individual circumstances of the consumer, the consumer's interests and rights, his or her ability to repay the credit

(70) Given the significant consequences for creditors, consumers and potentially financial stability of enforcement proceedings, it is appropriate to encourage creditors to deal proactively with emerging credit risk at an early stage and to put in place necessary measures to ensure that creditors exercise reasonable forbearance and make reasonable attempts to resolve the situation through other means before enforcement proceedings are initiated. Where possible, solutions should be found which take account, among other elements, of the individual circumstances of the consumer, the consumer's interests and rights, his or her ability to repay the credit

and reasonable need for living expenses, and limit costs for consumers in case of default. Member States should not prevent the parties to a credit agreement from expressly agreeing that the transfer to the creditor of goods covered by a linked credit agreement or proceeds from the sale of such goods is sufficient to repay the credit.

and reasonable need for living expenses, and limit costs for consumers in case of default. Member States should not prevent the parties to a credit agreement from expressly agreeing that the transfer to the creditor of goods covered by a linked credit agreement or proceeds from the sale of such goods is sufficient to repay the credit. ***In order to exchange best practices, it is therefore necessary to provide that the Commission is to monitor and report on the implementation of debt advisory services in Member States.***

Or. en

Amendment 37 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 217, 218

Proposal for a directive **Recital 71**

Text proposed by the Commission

(71) Forbearance measures may include a total or partial refinancing of a credit agreement or a modification of the previous terms and conditions of a credit agreement. Such modification may include, among others: extending the term of the credit agreement; changing the type of the credit agreement; deferring payment of all or part of the instalment repayment for a period; **changing** the interest rate; offering a payment holiday; partial repayments; currency conversion; and partial forgiveness and debt consolidation.

Amendment

(71) Forbearance measures may include a total or partial refinancing of a credit agreement or a modification of the previous terms and conditions of a credit agreement. Such modification may include, among others: extending the term of the credit agreement; changing the type of the credit agreement; deferring payment of all or part of the instalment repayment for a period; **reducing** the interest rate; offering a payment holiday; partial repayments; currency conversion; and partial forgiveness and debt consolidation.

Or. en

Amendment 38 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 219

Proposal for a directive
Recital 72

Text proposed by the Commission

(72) Consumers facing difficulties to meet their financial commitments stand to benefit from specialised help on managing their debts. The objective of debt advisory services is to help consumers facing financial problems and guide them to repay, as far as possible, their outstanding debts, while maintaining a decent level of life and preserving their dignity. This personalised and independent assistance provided by professional operators which are not creditors, credit intermediaries, providers of crowdfunding credit services or credit servicers, may include legal counselling, money and debt management as well as social and psychological assistance. Member States should ensure that debt advisory services provided by independent professional operators are made available, directly or indirectly, to consumers, and that where possible, consumers facing difficulties to repay their debts are referred to debt advisory services before *that* enforcement proceedings are initiated. Member States remain free to maintain or introduce specific requirements for such services.

Amendment

(72) Consumers facing difficulties to meet their financial commitments stand to benefit from specialised help on managing their debts. The objective of debt advisory services is to help consumers facing financial problems and guide them to repay, as far as possible, their outstanding debts, while maintaining a decent level of life and preserving their dignity. This personalised and independent assistance provided by professional operators which are not creditors, credit intermediaries, providers of crowdfunding credit services or credit servicers, may include legal counselling, money and debt management as well as social and psychological assistance. Member States should ensure that debt advisory services provided by independent professional operators are made available, directly or indirectly, *and free of charge*, to consumers, and that where possible, consumers facing difficulties to repay their debts are referred to debt advisory services before enforcement proceedings are initiated. Member States remain free to maintain or introduce specific requirements for such services.

Or. en

Amendment 39
Kateřina Konečná

Compromise amendment replacing Amendment(s): 221

Proposal for a directive
Recital 78

Text proposed by the Commission

(78) Consumers should have access to adequate and effective alternative dispute resolution procedures for the settlement of disputes arising out of rights and obligations established under this Directive, using existing entities where appropriate. Such access is already ensured by Directive 2013/11/EU of the European Parliament and of the Council³⁵ in so far as relevant contractual disputes are concerned. However, consumers should also have access to alternative dispute resolution procedures in the event of pre-contractual disputes concerning rights and obligations established by this Directive, for example, in relation to pre-contractual information requirements, advisory services and creditworthiness assessment and also in relation to the information given by credit intermediaries which are remunerated by creditors and therefore have no direct contractual relationship with consumers. Such alternative dispute resolution procedures and the entities offering them should comply with the quality requirements established by Directive 2013/11/EU.

³⁵ Directive 2013/11/EU of the European Parliament and of the Council of 21 May 2013 on alternative dispute resolution for consumer disputes and amending Regulation (EC) No 2006/2004 and Directive 2009/22/EC (OJ L 165, 18.6.2013, p. 63).

Amendment

(78) Consumers should have access to adequate, ***prompt*** and effective alternative dispute resolution procedures for the settlement of disputes arising out of rights and obligations established under this Directive, using existing entities where appropriate. Such access is already ensured by Directive 2013/11/EU of the European Parliament and of the Council³⁵ in so far as relevant contractual disputes are concerned. However, consumers should also have access to alternative dispute resolution procedures in the event of pre-contractual disputes concerning rights and obligations established by this Directive, for example, in relation to pre-contractual information requirements, advisory services and creditworthiness assessment and also in relation to the information given by credit intermediaries which are remunerated by creditors and therefore have no direct contractual relationship with consumers. Such alternative dispute resolution procedures and the entities offering them should comply with the quality requirements established by Directive 2013/11/EU.

³⁵ Directive 2013/11/EU of the European Parliament and of the Council of 21 May 2013 on alternative dispute resolution for consumer disputes and amending Regulation (EC) No 2006/2004 and Directive 2009/22/EC (OJ L 165, 18.6.2013, p. 63).

Or. en

Amendment 40
Kateřina Konečná

Compromise amendment replacing Amendment(s): 222

Proposal for a directive
Recital 79 a (new)

Text proposed by the Commission

Amendment

(79 a) Data on the rate of defaults regarding consumer loans should be collected in order for the Commission to be able to monitor the quality of consumer credit products offered in national markets. Such data gathering should, in order to facilitate comparison, be based on a common template introduced by the Commission through an implementing act.

Or. en

Amendment 41
Kateřina Konečná

Compromise amendment replacing Amendment(s): 223

Proposal for a directive
Recital 80

Text proposed by the Commission

Amendment

(80) Member States should lay down rules on penalties to address infringements of the national provisions adopted pursuant to this Directive and ensure that they are implemented. While the choice of penalties remains within the discretion of the Member States, the penalties provided for should be effective, proportionate and dissuasive.

(80) Member States should lay down rules on penalties to address infringements of the national provisions adopted pursuant to this Directive and ensure that they are implemented. While the choice of penalties remains within the discretion of the Member States, the penalties provided for should be effective, proportionate and dissuasive ***in order to achieve its full purpose. However, in addition to behavioural sanctions, the possibility of imposing systematic sanctions as an ultima ratio measure should be envisaged if repeated non-compliance would disruptively affect the consumer credit market, creating unfair business conditions in the market.***

Or. en

Amendment 42
Kateřina Konečn

Compromise amendment replacing Amendment(s): 225, 226

Proposal for a directive
Recital 81

Text proposed by the Commission

(81) Current national rules on penalties differ significantly across the Union. In particular, not all Member States ensure that effective, proportionate and dissuasive fines can be imposed on traders responsible for *widespread* infringements *or widespread infringements with a Union dimension*. To ensure that Member States' authorities can impose effective, proportionate and dissuasive penalties in relation to *widespread* infringements *and to* widespread infringements with a Union dimension that are subject to coordinated investigation and enforcement measures in accordance with Regulation (EU) 2017/2394 of the European Parliament and of the Council³⁶, fines should be introduced as an element of penalties for such infringements. In order to ensure that the fines have a deterrent effect, Member States should set in their national law the maximum fine for such infringements at a level that is at least **4 %** of the creditor, credit intermediary or provider of crowdfunding credit services' annual turnover in the Member State or Member States concerned. In certain cases, those traders can also be a group of companies.

³⁶ Regulation (EU) 2017/2394 of the European Parliament and of the Council of 12 December 2017 on cooperation between national authorities responsible for the enforcement of consumer protection laws and repealing Regulation (EC) No 2006/2004 (OJ L 345, 27.12.2017, p. 1).

Amendment

(81) Current national rules on penalties differ significantly across the Union. In particular, not all Member States ensure that effective, proportionate and dissuasive fines can be imposed on traders responsible for infringements. To ensure that Member States' authorities can impose effective, proportionate and dissuasive penalties in relation to infringements, *including* widespread infringements with a Union dimension that are subject to coordinated investigation and enforcement measures in accordance with Regulation (EU) 2017/2394 of the European Parliament and of the Council³⁶, fines should be introduced as an element of penalties for such infringements. In order to ensure that the fines have a deterrent effect, Member States should set in their national law the maximum fine for such infringements at a level that is at least **6%** of the creditor, credit intermediary or provider of crowdfunding credit services' annual turnover in the Member State or Member States concerned. In certain cases, those traders can also be a group of companies.

³⁶ Regulation (EU) 2017/2394 of the European Parliament and of the Council of 12 December 2017 on cooperation between national authorities responsible for the enforcement of consumer protection laws and repealing Regulation (EC) No 2006/2004 (OJ L 345, 27.12.2017, p. 1).

Amendment 43
Kateřina Konečn

Compromise amendment replacing Amendment(s): 227

Proposal for a directive
Recital 81 a (new)

Text proposed by the Commission

Amendment

(81 a) Current national rules on remedies for consumers differ significantly across the Union. Not all Member States provide consumers with effective and proportionate remedies, including compensation for damage suffered by the consumer. Member States should ensure that consumers are granted effective and proportionate remedies where the creditor, the credit intermediary or the provider of crowdfunding credit services has failed to comply with this Directive and has caused damage to consumers.

Or. en

Amendment 44
Kateřina Konečn

Compromise amendment replacing Amendment(s): 228

Proposal for a directive
Recital 86 a (new)

Text proposed by the Commission

Amendment

(86 a) When transposing this Directive, Member States should ensure that the cost of such transposition is neither borne by consumers nor passed on to them.

Or. en

Amendment 45
Kateřina Konečná

Compromise amendment replacing Amendment(s): 229

Proposal for a directive
Recital 86 b (new)

Text proposed by the Commission

Amendment

(86 b) Due to the ubiquitous trend of digitalisation and the emergence of new service providers in the consumer credit market, the Commission should actively monitor the situation on the market and propose a review of this Directive if new forms of actors appear whose business is not covered by this Directive.

Or. en

Amendment 46
Kateřina Konečná

Compromise amendment replacing Amendment(s): 234, 233, 20

Proposal for a directive
Article 2 – paragraph 1 – subparagraph 1

Text proposed by the Commission

Amendment

Articles 1, 2 and 3, Articles 5 to 10, Articles 12 to 23, Articles 26, **27 and 28**, Articles **30 to 33**, **Article** 37 and Articles 39 to 50 shall also apply to crowdfunding credit services where those services are not provided by a creditor or by a credit intermediary.

Articles 1, 2 and 3, Articles 5 to 10, Articles 12 to 23, Articles 26 **to 33**, Articles **35, 36 and** 37 and Articles 39 to 50 shall also apply to crowdfunding credit services where those services are not provided by a creditor or by a credit intermediary.

Or. en

Amendment 47
Kateřina Konečná

Compromise amendment replacing Amendment(s): 235

Proposal for a directive

Article 2 – paragraph 2 – point a

Text proposed by the Commission

(a) credit agreements which are secured either by a mortgage, or by another comparable security commonly used in a Member State on residential immovable property or secured by a right related to residential immovable property;

Amendment

(a) credit agreements which are secured either by a mortgage, or by another comparable security commonly used in a Member State on residential immovable property ***such as a lien*** or secured by a right related to residential immovable property;

Or. en

Amendment 48

Kateřina Konečná

Compromise amendment replacing Amendment(s): 243, 248, 250, 251

Proposal for a directive

Article 2 – paragraph 2 – point f a (new)

Text proposed by the Commission

Amendment

(f a) credit agreements which relate to leasing agreements where an obligation to purchase the object of the agreement is not laid down either by the leasing agreement itself or by any separate agreement;

Or. en

Amendment 49

Kateřina Konečná

Compromise amendment replacing Amendment(s): 253, 252, 255

Proposal for a directive

Article 2 – paragraph 2 – point j a (new)

Text proposed by the Commission

Amendment

(j a) deferred payments which are offered free of interest and charges and which have to be paid less than 45 days after delivery of the good or service.

Or. en

Amendment 50
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 2 – paragraph 2 – point j b (new)

Text proposed by the Commission

Amendment

(j b) deferred debit cards provided by a credit or payment institution and linked to a payment account, with a defined maximum authorised monthly amount to be repaid within a month free of interest and with only limited charges linked to the provision of the payment service, provided that those cards are granted to consumers only after assessing their ability to reimburse in accordance with Article 18(1), (2) and (4) of the present directive and after ensuring that the consumer has received the pre-contractual information as referred to in Article 10(4).

Or. en

Amendment 51
Kateřina Konečná

Compromise amendment replacing Amendment(s): 262, 263

Proposal for a directive
Article 2 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3 a. *Notwithstanding paragraph 2, point (c), Member States may provide that this Directive also applies to credit agreements involving a total amount of credit of up to EUR 150 000.*

Or. en

Amendment 52
Kateřina Konečná

Compromise amendment replacing Amendment(s): 264, 265, 266, 22

Proposal for a directive
Article 2 – paragraph 4

Text proposed by the Commission

Amendment

4. In the case of credit agreements in the form of overrunning, only Articles 1, 2 **and 3**, **Article 25**, and Articles 41 to **50** shall apply.

4. In the case of credit agreements in the form of overrunning, only Articles 1, 2, **3, 18, 19, 25, 29, 35, 36, 39 and 40** and Articles 41 to **50** shall apply.

Or. en

Amendment 53
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 2 – paragraph 5 – introductory part

Text proposed by the Commission

Amendment

5. Member States may determine that only Articles 1, 2 and 3, Articles 7 and 8, Article 11, Article 19, Article 20, Article 21(1), points (a) to (h) and (l), Article 21(3), Article 23, Article 25, Articles 28 to **51** apply to credit agreements which are concluded by an organisation whose

5. Member States may determine that only Articles 1, 2 and 3, Articles 7 and 8, Article 11, Article 19, Article 20, Article 21(1), points (a) to (h) and (l), Article 21(3), Article 23, Article 25, Articles 28 to **50** apply to credit agreements which are concluded by an organisation whose

membership is restricted to persons residing or employed in a particular location or employees and retired employees of a particular employer, or to persons meeting other qualifications laid down under national law as the basis for the existence of a common bond between the members and which fulfills all of the following conditions:

membership is restricted to persons residing or employed in a particular location or employees and retired employees of a particular employer, or to persons meeting other qualifications laid down under national law as the basis for the existence of a common bond between the members and which fulfills all of the following conditions:

Or. en

Amendment 54
Kateřina Konečná

Compromise amendment replacing Amendment(s): 270

Proposal for a directive
Article 2 – paragraph 6 a (new)

Text proposed by the Commission

Amendment

6 a. Member States may determine that Article 8(2), points (d) to (f), Article 10(3), point (a), Article 11(2) point (a), Article 21(3) and Article 29 shall not apply to the following credit agreements:

(a) credit agreements involving a total amount of credit of less than EUR 200;

(b) credit agreements where the credit is granted free of interest and without any other charges;

(c) credit agreements under the terms of which the credit has to be repaid within three months and only insignificant charges are payable.

Or. en

Amendment 55
Kateřina Konečná

Compromise amendment replacing Amendment(s): 272

Proposal for a directive
Article 3 – paragraph 1 – point 1

Text proposed by the Commission

(1) ‘consumer’ means a natural person who acts for purposes which are outside his or her trade, business *or profession*;

Amendment

(1) ‘consumer’ means a natural person who acts for purposes which are outside his or her *professional activity*, trade *or* business;

Or. en

Amendment 56
Kateřina Konečná

Compromise amendment replacing Amendment(s): 273

Proposal for a directive
Article 3 – paragraph 1 – point 2

Text proposed by the Commission

(2) ‘creditor’ means a natural or legal person who grants or promises to grant credit in the course of his or her trade, business *or profession*;

Amendment

(2) ‘creditor’ means a natural or legal person who grants or promises to grant credit in the course of his or her *professional activity*, trade *or* business;

Or. en

Amendment 57
Kateřina Konečná

Compromise amendment replacing Amendment(s): 281

Proposal for a directive
Article 3 – paragraph 1 – point 3 a (new)

Text proposed by the Commission

Amendment

(3 a) ‘ancillary service’ means a service offered to the consumer in conjunction with the credit agreement;

Amendment 58
Kateřina Konečná

Compromise amendment replacing Amendment(s): 279

Proposal for a directive
Article 3 – paragraph 1 – point 3 b (new)

Text proposed by the Commission

Amendment

(3 b) 'small-value credit' means a credit agreement involving a total amount of credit of up to EUR 200;

Or. en

Amendment 59
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 3 – paragraph 1 – point 11

Text proposed by the Commission

Amendment

(11) 'durable medium' means any instrument which enables the consumer to store information addressed personally to him or her in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored;

(11) 'durable medium' means any instrument, ***including paper and interoperable, portable and machine-readable digital versions of documents***, which enables the consumer to store information addressed personally to him or her in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

Or. en

Amendment 60
Kateřina Konečná

Compromise amendment replacing Amendment(s): 24, 291

Proposal for a directive
Article 3 – paragraph 1 – point 13

Text proposed by the Commission

(13) ‘pre-contractual information’ means the information that the consumer needs to be able to compare different credit offers and take an informed decision on whether to conclude the credit agreement or the agreement for the provision of crowdfunding credit services;

Amendment

(13) ‘pre-contractual information’ means the information that the consumer needs to be able to compare ***and understand*** different credit offers and take an informed decision on whether to conclude the credit agreement or the agreement for the provision of crowdfunding credit services;

Or. en

Amendment 61
Kateřina Konečná

Compromise amendment replacing Amendment(s): 25

Proposal for a directive
Article 3 – paragraph 1 – point 21 – point b a (new)

Text proposed by the Commission

Amendment

(b a) the creditor or provider of crowdfunding services promotes the sale of goods or services, or the provider of goods or services uses the services of the creditor or provider of crowdfunding services in connection with the conclusion or preparation of the agreement for the supply of specific goods or the provision of specific services, or the credit agreement or the crowdfunding credit services are explicitly specified in the agreement for the supply of specific goods or the provision of specific services;

Or. en

Amendment 62
Kateřina Konečná

Compromise amendment replacing Amendment(s): 26, 293, 294, 295, 296

Proposal for a directive
Article 3 – paragraph 1 – point 22

Text proposed by the Commission

(22) ‘early repayment’ means the full or partial discharge of the consumer’s obligations under a credit agreement or crowdfunding credit services;

Amendment

(22) ‘early repayment’ means the full or partial discharge of the consumer’s obligations under a credit agreement or crowdfunding credit services, ***before the date for the final payment agreed in the credit agreement,***

Or. en

Amendment 63
Kateřina Konečná

Compromise amendment replacing Amendment(s): 27, 297

Proposal for a directive
Article 3 – paragraph 1 – point 25

Text proposed by the Commission

(25) ‘debt advisory services’ means personalised assistance of a technical, legal or psychological nature provided by independent professional operators in favour of consumers who experience or might experience difficulties in meeting their financial commitments;

Amendment

(25) ‘debt advisory services’ means personalised assistance of a technical, legal or psychological nature provided by independent professional operators ***which are not creditors, credit intermediaries, providers of crowdfunding credit services or credit services as defined in Article 3, point (8) of Directive (EU) 2021/2167,*** in favour of consumers who experience or might experience difficulties in meeting their financial commitments;

Or. en

Amendment 64
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 3 – paragraph 1 – point 25 a (new)

Text proposed by the Commission

Amendment

(25 a) ‘Right to be forgotten’ means that persons who have survived relevant communicable and non-communicable diseases such as cancer do not have to declare their diagnosis as from 10 years after the end of their treatment, and as from five years after the end of treatment for patients whose diagnosis was made before the age of 18, and may no longer be treated differently to persons who have not had such a diagnosis when applying for and accessing financial products or services such as insurance and loans.

For that purpose, Member States shall define their own lists of relevant communicable and non-communicable diseases, with the support of medical, scientific and statistical experts and with the consultation of all relevant stakeholders including patients’ organisations and relevant Union agencies (EMA, ECDC) in relation to which the ‘Right to be forgotten’ applies, committing themselves to review those lists periodically. Member States shall also take measures to inform consumers of the existence of this right;

Or. en

Amendment 65
Kateřina Konečná

Compromise amendment replacing Amendment(s): 298, 304

Proposal for a directive
Article 3 – paragraph 1 – point 25 b (new)

Text proposed by the Commission

Amendment

(25 b) ‘deferred payment’ means a deferred payment of an invoice whereby the trader gives the consumer additional time to pay the invoice, free of interest and without any other charges, including penalty charges, as agreed between parties, as set out in the supplier’s invoice or as laid down by law, and executed within 45 days of the issuance of the invoice;

Or. en

Amendment 66
Kateřina Konečná

Compromise amendment replacing Amendment(s): 301

Proposal for a directive
Article 3 – paragraph 1 – point 25 c (new)

Text proposed by the Commission

Amendment

(25 c) ‘financial difficulties’ means a situation whereby a natural person has missed two repayments;

Or. en

Amendment 67
Kateřina Konečná

Compromise amendment replacing Amendment(s): 309, 307

Proposal for a directive
Article 5 – paragraph 1

Text proposed by the Commission

Amendment

Member States shall require that, when

Member States shall require that, when

information is provided to consumers in accordance with this Directive, such information is provided without charge to the consumer.

information is provided to consumers in accordance with this Directive, such information is provided ***in a timely manner***, without charge to the consumer ***and regardless of the media used to provide it.***

Or. en

Amendment 68
Kateřina Konečná

Compromise amendment replacing Amendment(s): 314

Proposal for a directive
Article 6 – paragraph 1

Text proposed by the Commission

Member States shall ensure that the conditions to be fulfilled for being granted a credit do not discriminate against consumers legally resident in the Union on ground of their nationality or place of residence or on any ground as referred to in Article 21 of the Charter of Fundamental Rights of the European Union, when those consumers request, conclude or hold a credit agreement or crowdfunding credit services within the Union.

Amendment

Member States shall ensure that the conditions to be fulfilled for being granted a credit do not discriminate against consumers legally resident in the Union on ground of their nationality or place of residence or on any ground as referred to in Article 21 of the Charter of Fundamental Rights of the European Union, when those consumers request, conclude or hold a credit agreement or crowdfunding credit services within the Union.

Refusal to provide services in a Member State where the creditor or, where applicable, the credit intermediary or the provider of crowdfunding credit services does not conduct business shall not be considered discrimination.

Or. en

Amendment 69
Kateřina Konečná

Compromise amendment replacing Amendment(s): 316

Proposal for a directive
Article 6 a (new)

Text proposed by the Commission

Amendment

Article 6 a

Consumer credit products that support the digital and green transition

1. Without prejudice to Article 18, Member States shall encourage creditors or, where applicable, credit intermediaries or providers of crowdfunding credit services to develop and offer consumer credit products that support the digital and green transition.

2. By...(Date of transposition + 12 months), the Commission shall submit a report to the European Parliament and to the Council to assess the types of measures, tools and initiatives taken by Member States in accordance with paragraph 1.

Or. en

Amendment 70
Kateřina Konečná

Compromise amendment replacing Amendment(s): 318, 319

Proposal for a directive
Article 7 – paragraph 1

Text proposed by the Commission

Amendment

Without prejudice to Directive 2005/29/EC, Member States shall require that any advertising and marketing communications concerning credit agreements or crowdfunding credit services are fair, clear and not misleading. Wording in such advertising and marketing communications that may create false expectations for a consumer regarding the availability or the cost of a credit shall be

Without prejudice to Directive 2005/29/EC, Member States shall require that any advertising and marketing communications concerning credit agreements or crowdfunding credit services are fair, clear and not misleading. Wording in such advertising and marketing communications that may create false expectations for a consumer regarding the availability or the **total** cost of a credit **or, where applicable, the total amount**

prohibited.

payable by the consumer shall be prohibited.

Where applicable, Regulation xxx/2022 (the Digital Services Act) shall apply to creditors or providers of crowdfunding credit services.

Or. en

Amendment 71
Kateřina Konečná

Compromise amendment replacing Amendment(s): 31, 325, 326

Proposal for a directive
Article 8 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

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

1. Member States shall require that advertising concerning credit agreements or crowdfunding credit services include standard information in accordance with this Article.

Or. en

Amendment 72
Kateřina Konečná

Compromise amendment replacing Amendment(s): 32, 327, 328

Proposal for a directive
Article 8 – paragraph 1 – subparagraph 1

Text proposed by the Commission

Amendment

This obligation shall not apply where national law requires the indication of the annual percentage rate of charge in advertising concerning credit agreements or crowdfunding credit services which

deleted

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.

Or. en

Amendment 73
Kateřina Konečná

Compromise amendment replacing Amendment(s): 330

Proposal for a directive
Article 8 – paragraph 2 – point a

Text proposed by the Commission

Amendment

(a) the borrowing rate, fixed or variable or both, together with particulars of any charges included in the total cost of the credit to the consumer;

(a) **where applicable**, the borrowing rate, fixed or variable or both, together with particulars of any charges included in the total cost of the credit to the consumer;

Or. en

Amendment 74
Kateřina Konečná

Compromise amendment replacing Amendment(s): 331

Proposal for a directive
Article 8 – paragraph 2 – point c

Text proposed by the Commission

Amendment

(c) the annual percentage rate of charge;

(c) **where applicable**, the annual percentage rate of charge;

Or. en

Amendment 75
Kateřina Konečná

Compromise amendment replacing Amendment(s): 335

Proposal for a directive
Article 8 – paragraph 2 – point f a (new)

Text proposed by the Commission

Amendment

(f a) a prominent, clearly visible warning to make consumers aware that borrowing costs money, using the words “Caution! Borrowing money costs money”.

Or. en

Amendment 76
Kateřina Konečná

Compromise amendment replacing Amendment(s): 38, 337

Proposal for a directive
Article 8 – paragraph 2 – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

In all other cases, information listed in points (c) and (fa) of the first subparagraph shall be displayed prominently and in a larger format than all other information.

Or. en

Amendment 77
Kateřina Konečná

Compromise amendment replacing Amendment(s): 342, 341, 338, 336

Proposal for a directive
Article 8 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3 a. When the medium used to communicate the standard information

does not allow for the information to be visually displayed in a clear manner, the consumer shall be able to access further information by means of clicking, scrolling or swiping. For digital forms of advertising, that information shall be included in a web page directly linked to such advertisements and access to a credit offer shall only be possible after all the additional information to be contained in the advertising is provided to the consumer.

Or. en

Amendment 78
Kateřina Konečná

Compromise amendment replacing Amendment(s): 39, 334, 337

Proposal for a directive
Article 8 – paragraph 3 b (new)

Text proposed by the Commission

Amendment

3 b. *The Commission may adopt implementing acts concerning the template and the format of the standard information referred to in paragraph 2. Those implementing acts shall be adopted in accordance with the advisory procedure referred to in Article [XY]. In any event, the list of the standard information to be provided under this Article shall not be extended by those implementing acts.*

Or. en

Amendment 79
Kateřina Konečná

Compromise amendment replacing Amendment(s): 41, 324, 339

Proposal for a directive
Article 8 – paragraph 3 c (new)

Text proposed by the Commission

Amendment

3 c. Member States shall prohibit advertising for consumer credit products which:

(a) incites over-indebted consumers to seek credit;

(b) specifies that outstanding credit contracts or registered credit in databases have little or no influence on the assessment of a credit application;

(c) suggests that success or social achievement can be acquired by obtaining credits;

Or. en

Amendment 80
Kateřina Konečná

Compromise amendment replacing Amendment(s): 41, 324, 339

Proposal for a directive
Article 8 – paragraph 3 d (new)

Text proposed by the Commission

Amendment

3 d. Member States may prohibit advertising for consumer credit products which:

(a) highlights the ease or speed with which credit can be obtained;

(b) states that a promotion is conditional upon taking up credit;

(c) offers “grace periods” of more than three months for the repayment of credit instalments.

Or. en

Amendment 81
Kateřina Konečná

Compromise amendment replacing Amendment(s): 350, 347, 348, 349

Proposal for a directive
Article 9 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that clear and comprehensible general information about credit agreements or crowdfunding credit services is made available to consumers by creditors or, where applicable, by credit intermediaries or providers of crowdfunding credit services, at all times on paper or on **another** durable medium.

Amendment

1. Member States shall ensure that clear and comprehensible general information about credit agreements or crowdfunding credit services is made available to consumers by creditors or, where applicable, by credit intermediaries or providers of crowdfunding credit services, at all times on paper or on **any other** durable medium **chosen by the consumer**

Or. en

Amendment 82
Kateřina Konečná

Compromise amendment replacing Amendment(s): 355, 357, 359, 361, 42

Proposal for a directive
Article 10 – paragraph 1 – introductory part

Text proposed by the Commission

1. Member States shall require that the creditor and, where applicable, the credit intermediary or the provider of crowdfunding credit services provide the consumer with the pre-contractual information needed to compare different offers in order to take an informed decision on whether to conclude a credit agreement or crowdfunding credit services on the basis of the credit terms and conditions offered by the creditor or by the provider of crowdfunding credit services and, where applicable, the preferences expressed and information supplied by the consumer.

Amendment

1. Member States shall require that the creditor and, where applicable, the credit intermediary or the provider of crowdfunding credit services provide the consumer with the **clear and understandable** pre-contractual information needed to compare different offers in order to take an informed decision on whether to conclude a credit agreement or crowdfunding credit services on the basis of the credit terms and conditions offered by the creditor or by the provider of crowdfunding credit services and, where applicable, the preferences expressed and

Such pre-contractual information shall be provided to the consumer **at least one day** before he or she is bound by any credit agreement or offer, or by any agreement or offer for the provision of crowdfunding credit services.

information supplied by the consumer. Such pre-contractual information shall be provided to the consumer **in due time and in any event** before he or she is bound by any credit agreement or offer, or by any agreement or offer for the provision of crowdfunding credit services, **including where distance means of communication are used**.

Or. en

Amendment 83
Kateřina Konečná

Compromise amendment replacing Amendment(s): 43, 366, 362, 363, 364

Proposal for a directive
Article 10 – paragraph 1 – subparagraph 1

Text proposed by the Commission

In case the pre-contractual information referred to in the first subparagraph is provided less than one day before the consumer is bound by the credit agreement or offer, or by any agreement or offer for the provision of crowdfunding credit services, Member States shall require that the creditor and, where applicable, the credit intermediary or the provider of crowdfunding credit services send a reminder, on paper or on **another** durable medium, to the consumer of the possibility to withdraw from the credit agreement or crowdfunding credit services and of the procedure to follow for withdrawing, in accordance with Article 26. That reminder shall be provided to the consumer, **at the latest, one day** after the conclusion of the credit agreement, of the agreement for the provision of crowdfunding credit services, or the acceptance of the credit offer.

Amendment

In case the pre-contractual information referred to in the first subparagraph is provided less than one day before the consumer is bound by the credit agreement or offer, or by any agreement or offer for the provision of crowdfunding credit services, Member States shall require that the creditor and, where applicable, the credit intermediary or the provider of crowdfunding credit services send a reminder, on paper or on **any other** durable medium **chosen by the consumer**, to the consumer of the possibility to withdraw from the credit agreement or crowdfunding credit services and of the procedure to follow for withdrawing, in accordance with Article 26. That reminder shall be provided to the consumer, **between one and seven days** after the conclusion of the credit agreement, of the agreement for the provision of crowdfunding credit services, or the acceptance of the credit offer.

Or. en

Amendment 84
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 10 – paragraph 2

Text proposed by the Commission

2. The pre-contractual information referred to in paragraph 1 shall be provided on paper or on **another** durable medium by means of the Standard European Consumer Credit Information form set out in Annex I. All the information provided in the form shall be equally prominent. The creditor shall be deemed to have fulfilled the information requirements in this paragraph and in Article 3, paragraphs (1) and (2) of Directive 2002/65/EC if he or she has supplied the Standard European Consumer Credit Information.

Amendment

2. The pre-contractual information referred to in paragraph 1 shall be provided on paper or on **any other** durable medium **chosen by the consumer** by means of the Standard European Consumer Credit Information form set out in Annex I. All the information provided in the form shall be equally prominent. The creditor shall be deemed to have fulfilled the information requirements in this paragraph and in Article 3, paragraphs (1) and (2) of Directive 2002/65/EC if he or she has supplied the Standard European Consumer Credit Information.

Or. en

Amendment 85
Kateřina Konečná

Compromise amendment replacing Amendment(s): 45, 399, 400, 404

Proposal for a directive
Article 10 – paragraph 3 – point n

Text proposed by the Commission

(n) a warning regarding the consequences of missing or late payments;

Amendment

(n) a warning **and explanation** regarding the **legal and financial** consequences of missing or late payments, **including related costs**;

Or. en

Amendment 86
Kateřina Konečná

Compromise amendment replacing Amendment(s): 354

Proposal for a directive
Article 10 – paragraph 3 – point n a (new)

Text proposed by the Commission

Amendment

(n a) a warning and explanation regarding the legal and financial consequences of non-compliance with the other commitments linked to the specific credit agreement or crowdfunding credit services;

Or. en

Amendment 87
Kateřina Konečná

Compromise amendment replacing Amendment(s): 404

Proposal for a directive
Article 10 – paragraph 3 – point p

Text proposed by the Commission

Amendment

(p) the existence of a right of withdrawal;

(p) the existence of a right of withdrawal *and the duration of that right of withdrawal*;

Or. en

Amendment 88
Kateřina Konečná

Compromise amendment replacing Amendment(s): 409

Proposal for a directive
Article 10 – paragraph 3 – point s

Text proposed by the Commission

(s) the consumer's right, as set out in paragraph 8, to be supplied, on request and free of charge, with a copy of the draft credit agreement, or of the draft agreement for the provision of crowdfunding credit services, provided that the creditor at the time of the request is willing to proceed to the conclusion of the credit agreement or of the agreement for the provision of crowdfunding credit services with the consumer;

Amendment

(s) the consumer's right, as set out in paragraph 8, to be supplied, on request **at any time, on a durable medium** and free of charge, with a copy of the draft credit agreement, or of the draft agreement for the provision of crowdfunding credit services, provided that the creditor at the time of the request is willing to proceed to the conclusion of the credit agreement or of the agreement for the provision of crowdfunding credit services with the consumer;

Or. en

Amendment 89
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 10 – paragraph 3 – point v a (new)

Text proposed by the Commission

Amendment

(v a) a comprehensive repayment schedule containing all payments and repayments over the duration of the contract, including those payments and repayments for any ancillary services relating to the credit agreement or crowdfunding credit services which are sold simultaneously, whereby payment and repayments, in the event that different borrowing rates apply in different circumstances, are based on reasonable upward changes in the borrowing rate;

Or. en

Amendment 90
Kateřina Konečná

Compromise amendment replacing Amendment(s): 421, 422, 423

Proposal for a directive

Article 10 – paragraph 4 – introductory part

Text proposed by the Commission

4. *At the same time as* the Standard European Consumer Credit Information form *is provided to the consumer, the creditor and, where applicable, the credit intermediary or the provider of crowdfunding credit services*, shall provide the consumer with *the Standard European Consumer Credit Overview form set out in Annex II, containing* the following pre-contractual information:

Amendment

4. The Standard European Consumer Credit Information form shall provide the consumer with the following pre-contractual information *at the beginning of the form, noticeably separated from the rest of the pre-contractual information provided on the same form*:

Or. en

Amendment 91

Kateřina Konečná

Compromise amendment replacing Amendment(s): 427, 353

Proposal for a directive

Article 10 – paragraph 4 – point c

Text proposed by the Commission

(c) the borrowing rate, or all borrowing rates if different borrowing rates apply in different circumstances;

Amendment

(c) the borrowing rate, or all borrowing rates if different borrowing rates apply in different circumstances; *in the case of credits with a variable borrowing rate, a simulation of the impact on the cost of the credit of reasonable upward changes in the borrowing rate*;

Or. en

Amendment 92

Kateřina Konečná

Compromise amendment replacing Amendment(s): 48, 431, 432, 433

Proposal for a directive
Article 10 – paragraph 4 – point f

Text proposed by the Commission

Amendment

(f) *costs in the case of* late payments;

(f) *a warning and explanations regarding the consequences of missing or late payments including related costs;*

Or. en

Amendment 93
Kateřina Konečná

Compromise amendment replacing Amendment(s): 436, 437

Proposal for a directive
Article 10 – paragraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(f a) information about the right of withdrawal;

Or. en

Amendment 94
Kateřina Konečná

Compromise amendment replacing Amendment(s): 435

Proposal for a directive
Article 10 – paragraph 4 – point f b (new)

Text proposed by the Commission

Amendment

(f b) information about early repayment in accordance with Article 29;

Or. en

Amendment 95
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 10 – paragraph 4 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

The information stated on the first page of the Standard European Consumer Credit Information form shall not be duplicated in the rest of the form.

Or. en

Amendment 96
Kateřina Konečná

Compromise amendment replacing Amendment(s): 50, 440, 441, 442, 443, 444

Proposal for a directive
Article 10 – paragraph 5 – introductory part

Text proposed by the Commission

Amendment

5. Information displayed in the Standard European Consumer Credit Information ***form and in the Standard European Consumer Credit Overview*** form shall be consistent. It shall be clearly legible and take into account the technical constraints of the medium on which it is displayed. Information shall be displayed in an adequate and suitable way on the different channels.

5. Information displayed in the Standard European Consumer Credit Information form shall be consistent. It shall be clearly legible and take into account the technical constraints of the medium on which it is displayed. Information shall be displayed in an adequate and suitable way on the different channels ***taking into account interoperability.***

Or. en

Amendment 97
Kateřina Konečná

Compromise amendment replacing Amendment(s): 51, 452

Proposal for a directive
Article 10 – paragraph 5 – subparagraph -1 (new)

Text proposed by the Commission

Amendment

-1 *The Commission is empowered to adopt delegated acts in accordance with Article 45 supplementing this Directive in respect of the format and presentation of the Standard European Consumer Credit Information form.*

Or. en

Amendment 98
Kateřina Konečná

Compromise amendment replacing Amendment(s): 53, 451, 446, 447, 448, 449, 450, 451

Proposal for a directive
Article 10 – paragraph 5 – subparagraph 1

Text proposed by the Commission

Amendment

Any additional information which the creditor may provide to the consumer shall be given in a separate document which may be annexed to the Standard European Consumer Credit Information form *or the Standard European Consumer Credit Overview form.*

Any additional information which the creditor may provide to the consumer shall be clearly legible and given in a separate document which may be annexed to the Standard European Consumer Credit Information form.

Or. en

Amendment 99
Kateřina Konečná

Compromise amendment replacing Amendment(s): 54, 453

Proposal for a directive
Article 10 – paragraph 6

Text proposed by the Commission

Amendment

6. *By way of derogation from*

deleted

paragraph 3, in the case of voice telephony communications, as referred to in Article 3(3) of Directive 2002/65/EC, the description of the main characteristics of the financial service to be provided pursuant to Article 3(3), point (b), second indent, of that Directive shall include at least the elements referred to in paragraph 3, points (c), (d), (e), (f) and (i) of this Article, together with the annual percentage rate of charge illustrated by means of a representative example and the total amount payable by the consumer.

Or. en

Amendment 100
Kateřina Konečná

Compromise amendment replacing Amendment(s): 55, 455, 456, 457, 458, 459

Proposal for a directive
Article 10 – paragraph 7

Text proposed by the Commission

Amendment

7. *If the agreement has been concluded at the consumer's request using a means of distance communication which does not enable the information to be provided in accordance with this article, the creditor and, where applicable, the credit intermediary or the provider of crowdfunding credit services shall provide the consumer with the Standard European Consumer Credit Information form and the Standard European Consumer Credit Overview form immediately after the conclusion of the credit agreement or of the agreement for the provision of crowdfunding credit services.*

deleted

Or. en

Amendment 101
Kateřina Konečná

Compromise amendment replacing Amendment(s): 56

Proposal for a directive
Article 10 – paragraph 7 a (new)

Text proposed by the Commission

Amendment

7 a. In any event, if the agreement has been concluded at the consumer's request using a means of distance communication, the agreement and any other jointly provided document shall always be provided to the consumer in a form which allows their automated reading and legal assessment, and the evaluation of their compliance with this Directive, as well as with the Union legislation on unfair contractual terms and the protection of personal data.

Or. en

Amendment 102
Kateřina Konečná

Compromise amendment replacing Amendment(s): 57, 461, 462, 463, 465, 466, 467

Proposal for a directive
Article 10 – paragraph 8

Text proposed by the Commission

Amendment

8. Upon request from the consumer, the creditor and, where applicable, the credit intermediary or the provider of crowdfunding credit services shall, in addition to the Standard European Consumer Credit Information **form and the Standard European Consumer Credit Overview** form, provide the consumer free of charge with a copy of the draft credit agreement, or of the draft agreement for the provision of crowdfunding credit services, provided that the creditor at the

8. Upon request from the consumer, the creditor and, where applicable, the credit intermediary or the provider of crowdfunding credit services shall, in addition to the Standard European Consumer Credit Information form, provide the consumer free of charge with a copy of the draft credit agreement, or of the draft agreement for the provision of crowdfunding credit services, provided that the creditor at the time of the request is willing to proceed to the conclusion of the

time of the request is willing to proceed to the conclusion of the credit agreement or of the agreement for the provision of crowdfunding credit services with the consumer.

credit agreement or of the agreement for the provision of crowdfunding credit services with the consumer. ***The provision of the credit offer shall oblige the creditor and, where applicable, the credit intermediary or the provider of crowdfunding credit services to maintain its terms and conditions for a minimum of 14 days from the date of receipt by the consumer.***

Or. en

Amendment 103 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 469, 470, 471

Proposal for a directive **Article 11 – paragraph 1**

Text proposed by the Commission

1. For credit agreements referred to in Article 2(5) or (6), the pre-contractual information referred to in Article 10(1) shall, by way of derogation from paragraph 2 of that Article, be provided on paper or on ***another*** durable medium by means of the European Consumer Credit Information form set out in Annex III. All information provided in that form shall be equally prominent. The creditor shall be deemed to have fulfilled the information requirements in this paragraph and in Article 3, paragraphs (1) and (2) of Directive 2002/65/EC if he or she has supplied the European Consumer Credit Information.

Amendment

1. For credit agreements referred to in Article 2(5) or (6), the pre-contractual information referred to in Article 10(1) shall, by way of derogation from paragraph 2 of that Article, be provided on paper or on ***any other*** durable medium ***chosen by the consumer*** by means of the European Consumer Credit Information form set out in Annex III. ***That information shall be clear and understandable.*** All information provided in that form shall be equally prominent. The creditor shall be deemed to have fulfilled the information requirements in this paragraph and in Article 3, paragraphs (1) and (2) of Directive 2002/65/EC if he or she has supplied the European Consumer Credit Information.

Or. en

Amendment 104 **Kateřina Konečná**

Compromise amendment replacing Amendment(s): 45, 399, 400, 404

Proposal for a directive

Article 11 – paragraph 2 – point k a (new)

Text proposed by the Commission

Amendment

(k a) a warning and explanation regarding the legal and financial consequences of missing or late payments, including related costs;

Or. en

Amendment 105

Kateřina Konečná

Compromise amendment replacing Amendment(s): 354

Proposal for a directive

Article 11 – paragraph 2 – point k b (new)

Text proposed by the Commission

Amendment

(k b) a warning and explanation regarding the legal and financial consequences of non-compliance with the other commitments linked to the specific credit agreement or crowdfunding credit services;

Or. en

Amendment 106

Kateřina Konečná

Compromise amendment replacing Amendment(s): 434

Proposal for a directive

Article 11 – paragraph 2 – point o a (new)

Text proposed by the Commission

Amendment

(o a) a comprehensive repayment

schedule containing all payments and repayments over the duration of the contract, including payments and repayments for any ancillary services relating to the credit agreement or crowdfunding credit services which are sold simultaneously, whereby payments and repayments, in the event that different borrowing rates apply in different circumstances, are based on reasonable upward changes in the borrowing rate;

Or. en

Amendment 107
Kateřina Konečná

Compromise amendment replacing Amendment(s): 59, 477, 478, 479)

Proposal for a directive
Article 11 – paragraph 3

Text proposed by the Commission

Amendment

3. At the same time as the European Consumer Credit Information form is provided to the consumer, the creditor and, where applicable, the credit intermediary, shall provide the consumer with the Standard European Consumer Credit Overview form set out in Annex II.

deleted

Or. en

Amendment 108
Kateřina Konečná

Compromise amendment replacing Amendment(s): 60, 481, 482, 483, 45, 399, 400, 404,

Proposal for a directive
Article 11 – paragraph 4

Text proposed by the Commission

Amendment

4. Information displayed in the

4. *Information displayed in the*

European Consumer Credit Information **form and in the Standard Consumer Credit Overview** form shall be consistent. It shall be clearly legible and take into account the technical constraints of the medium on which it is displayed. Information shall be displayed in an adequate and suitable way on the different channels.

European Consumer Credit Information form shall be consistent. It shall be clearly legible and take into account the technical constraints of the medium on which it is displayed. Information shall be displayed in an adequate and suitable way on the different channels taking into account interoperability. It shall provide the consumer with the following pre-contractual information at the beginning of the form, noticeably separated from the rest of the pre-contractual information provided on the same form:

(a) the total amount of credit

(b) the duration of the credit agreement or of the agreement for the provision of crowdfunding credit services;

(c) the borrowing rate and the conditions governing the application of that rate, any index or reference rate applicable to the initial borrowing rate, the charges applicable from the time the credit agreement is concluded, and, where applicable, the conditions under which those charges may be changed;

(d) the annual percentage rate of charge, illustrated by means of representative examples referring to all of the assumptions used in order to calculate that rate;

(e) a warning and explanation regarding the legal and financial consequences of missing or late payments, including related costs;

(f) the right of early repayment, and, where applicable, information concerning the creditor's right to compensation and the way in which that compensation will be determined;

(fa) information about the right of withdrawal;

(fb) information about early repayment in accordance with Article 29.

The information stated on the first page of the Standard European Consumer Credit

*Information form shall not be duplicated
in the rest of the form.*

Or. en

Amendment 109
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 11 – paragraph 5

Text proposed by the Commission

Amendment

5. By way of derogation from paragraph 2, in the case of voice telephony communications, as referred to in Article 3(3) of Directive 2002/65/EC, the description of the main characteristics of the financial service to be provided pursuant to Article 3(3), point (b), second indent, of that Directive shall include at least the elements referred to in paragraph 2, points (c) to (f) and (l), of this Article.

deleted

Or. en

Amendment 110
Kateřina Konečná

Compromise amendment replacing Amendment(s): 61, 484, 485, 486, 487, 488

Proposal for a directive
Article 11 – paragraph 6

Text proposed by the Commission

Amendment

6. Upon request from the consumer, the creditor and, where applicable, the credit intermediary shall, in addition to the European Consumer Credit Information and the *Standard European Consumer Credit Overview* form, provide the

6. Upon request from the consumer, the creditor and, where applicable, the credit intermediary shall, in addition to the European Consumer Credit Information form, provide the consumer free of charge with a copy of the draft credit agreement,

consumer free of charge with a copy of the draft credit agreement, provided that the creditor at the time of the request is willing to proceed to the conclusion of the credit agreement with the consumer.

provided that the creditor at the time of the request is willing to proceed to the conclusion of the credit agreement with the consumer.

Or. en

Amendment 111
Kateřina Konečná

Compromise amendment replacing Amendment(s): 489, 490, 491, 492

Proposal for a directive
Article 11 – paragraph 7

Text proposed by the Commission

7. If the agreement has been concluded at the consumer's request using a means of distance communication which does not enable the information to be provided in accordance with this Article, the creditor shall ***immediately after the conclusion of the credit agreement*** provide the consumer with the European Consumer Credit Information form ***and the Standard European Consumer Credit Overview form*** immediately after the conclusion of the credit agreement.

Amendment

7. If the agreement has been concluded at the consumer's request using a means of distance communication which does not enable the information to be provided in accordance with this Article, the creditor shall provide the consumer with the European Consumer Credit Information form immediately after the conclusion of the credit agreement.

Or. en

Amendment 112
Kateřina Konečná

Compromise amendment replacing Amendment(s): 493, 496

Proposal for a directive
Article 12 – paragraph 1 – introductory part

Text proposed by the Commission

1. Member States shall ensure that creditors and, where applicable, credit

Amendment

1. Member States shall ensure that creditors and, where applicable, credit

intermediaries and providers of crowdfunding credit services are required to provide adequate explanations to the consumer on the proposed credit agreements or crowdfunding credit services and any ancillary services that make it possible for the consumer to assess whether the proposed credit agreements or crowdfunding credit services and ancillary services are adapted to his or her needs and financial situation. The explanations shall include the following elements:

intermediaries and providers of crowdfunding credit services are required to provide adequate explanations to the consumer on the proposed credit agreements or crowdfunding credit services and any ancillary services that make it possible for the consumer to assess whether the proposed credit agreements or crowdfunding credit services and ancillary services are adapted to his or her needs and financial situation. ***Such explanations shall be provided free of charge and before concluding the credit agreement.*** The explanations shall include the following elements:

Or. en

Amendment 113
Kateřina Konečná

Compromise amendment replacing Amendment(s): 495

Proposal for a directive
Article 12 – paragraph 1 – point a

Text proposed by the Commission

(a) the information referred to in Article 10, 11 and 38;

Amendment

(a) the information referred to in Article 10, 11 and 38, ***with particular emphasis on explaining the legal and financial consequences that may result from improper performance of contractual obligations;***

Or. en

Amendment 114
Kateřina Konečná

Compromise amendment replacing Amendment(s): 497

Proposal for a directive
Article 12 – paragraph 1 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

Member States may require creditors and where applicable, credit intermediaries and providers of crowdfunding services, to document in what form and when such explanations were provided to the consumer.

Or. en

Amendment 115
Kateřina Konečná

Compromise amendment replacing Amendment(s): 497

Proposal for a directive
Article 12 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1 a. Member States may require creditors and where applicable, credit intermediaries and providers of crowdfunding services, to document in what form and when such explanations were provided to the consumer.

Or. en

Amendment 116
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 12 – paragraph 2 – introductory part

Text proposed by the Commission

Amendment

2. Member States may adapt the requirement referred to in paragraph 1 with regard to the manner in which the explanations shall be given and the extent

2. Member States may, ***in duly justified cases***, adapt the requirement referred to in paragraph 1 with regard to the manner in which the explanations shall

to which they shall be given to the following:

be given and the extent to which they shall be given to the following:

Or. en

Amendment 117
Kateřina Konečná

Compromise amendment replacing Amendment(s): 62, 498

Proposal for a directive
Article 12 – paragraph 2 – point b

Text proposed by the Commission

Amendment

(b) the person to whom the credit is offered;

deleted

Or. en

Amendment 118
Kateřina Konečná

Compromise amendment replacing Amendment(s): 502, 63, 501, 503, 500, 501

Proposal for a directive
Article 13 – paragraph 1

Text proposed by the Commission

Amendment

Member States shall require that creditors, credit intermediaries and providers of crowdfunding credit services inform consumers when they are presented with a personalised offer that is based on **profiling or other types of** automated processing of personal data.

Without prejudice to Regulation (EU) 2016/679, Member States shall require that creditors, credit intermediaries and providers of crowdfunding credit services inform consumers **in a clear and unambiguous manner** when they are presented with a personalised offer that is based on automated processing of personal **or inferred** data.

Or. en

Amendment 119
Kateřina Konečná

Compromise amendment replacing Amendment(s): 504

Proposal for a directive
Article 13 – paragraph 1

Text proposed by the Commission

Member States shall require that creditors, credit intermediaries and providers of crowdfunding credit services **inform consumers when they are presented with a personalised offer that is based on profiling or other types of automated processing of personal data.**

Amendment

Member States shall require that creditors, credit intermediaries and providers of crowdfunding credit services **communicate to the consumer who receive the offer the sources that have been used in the personalisation of the offer.**

Or. en

Amendment 120
Kateřina Konečná

Compromise amendment replacing Amendment(s): 506

Proposal for a directive
Chapter III – title

Text proposed by the Commission

III TYING AND BUNDLING PRACTICES, AGREEMENT FOR ANCILLARY SERVICES, ADVISORY SERVICES AND UNSOLICITED CREDIT **SALE**

Amendment

TYING AND BUNDLING PRACTICES, AGREEMENT FOR ANCILLARY SERVICES, ADVISORY SERVICES AND UNSOLICITED CREDIT **SALES, AND ADDITIONAL PROTECTION REGARDING ONLINE INTERFACES**

Or. en

Amendment 121
Kateřina Konečná

Compromise amendment replacing Amendment(s): 519, 520

Proposal for a directive
Article 14 – paragraph 1 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

Member States shall require that if the consumer needs additional time to compare insurance offers before purchasing one, that consumer shall be given at least three days to compare them, without the offer being changed

Or. en

Amendment 122
Kateřina Konečná

Compromise amendment replacing Amendment(s): 511, 512

Proposal for a directive
Article 14 – paragraph 3

Text proposed by the Commission

Amendment

3. By way of derogation from paragraph 1 and without prejudice to the application of competition law, Member States may allow tying practices where the creditor or the provider of crowdfunding credit services can demonstrate to the competent authority that the tied products or categories of product offered, on terms and conditions similar to each other, result in a clear benefit to the consumers taking due account of the availability and the prices of the relevant products offered on the market.

deleted

Or. en

Amendment 123
Kateřina Konečná

Compromise amendment replacing Amendment(s): 65, 517

Proposal for a directive
Article 14 – paragraph 4

Text proposed by the Commission

4. Member States may allow creditors or providers of crowdfunding credit services to require the consumer to hold a relevant insurance policy related to the credit agreement or crowdfunding credit services, taking into account proportionality considerations. In such cases, Member States shall ensure that the creditor or the provider of crowdfunding credit services is required to accept the insurance policy from a supplier different to his or her preferred supplier where such insurance policy has a level of guarantee equivalent to the one the creditor or the provider of crowdfunding credit services has proposed, without modifying the condition of the credit offering to the consumer.

Amendment

4. Member States may allow creditors or providers of crowdfunding credit services to require the consumer to hold a relevant insurance policy related to the credit agreement or crowdfunding credit services, taking into account proportionality considerations. In such cases, Member States shall ensure that the creditor or the provider of crowdfunding credit services is required to accept the insurance policy from a supplier different to his or her preferred supplier where such insurance policy has a level of guarantee equivalent to the one the creditor or the provider of crowdfunding credit services has proposed, without modifying the condition of the credit offering to the consumer. ***Under those circumstances, the insurance policy shall avoid imposing restrictive conditions, whenever specific requirements relating to pre-existing medical conditions are fulfilled. Member States shall ensure that the right to be forgotten is complied with and that persons cured of relevant communicable and non-communicable diseases have equal access to insurance policies.***

Member States shall require that, if the consumer needs additional time to compare insurance offers before purchasing one, that consumer shall be given at least three days to compare them, without the offer being changed.

Or. en

Amendment 124
Kateřina Konečná

Compromise amendment replacing Amendment(s): 67, 522

Proposal for a directive
Article 15 – paragraph 2

Text proposed by the Commission

2. The agreement of the consumer to the purchase of ancillary services presented through boxes shall be given by **a** clear affirmative act establishing a freely given, specific, informed and unambiguous indication of his or her approval to the content and substance associated to the boxes.

Amendment

2. The agreement of the consumer to the purchase of ancillary services presented through boxes shall be given by **an unambiguous and** clear affirmative act establishing a freely given, specific, informed and unambiguous indication of his or her approval to the content and substance associated to the boxes.

Or. en

Amendment 125
Kateřina Konečná

Compromise amendment replacing Amendment(s): 68, 523, 524

Proposal for a directive
Article 15 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2 a. Silence or inactivity shall not imply consent to entering into an agreement within the meaning of this Article.

Or. en

Amendment 126
Kateřina Konečná

Compromise amendment replacing Amendment(s): 525

Proposal for a directive
Article 16 – paragraph 1

Text proposed by the Commission

Amendment

1. Member States shall **require** that the creditor, and where applicable the

1. Member States shall **ensure** that the creditor, and where applicable the credit

credit intermediary and the provider of crowdfunding credit services explicitly inform the consumer, in the context of a given transaction, whether advisory services are being or can be provided to the consumer.

intermediary and the provider of crowdfunding credit services explicitly inform the consumer, in the context of a given transaction, whether advisory services are being or can be provided to the consumer.

Or. en

Amendment 127
Kateřina Konečná

Compromise amendment replacing Amendment(s): 528

Proposal for a directive
Article 16 – paragraph 3 – point c

Text proposed by the Commission

(c) consider a sufficiently large number of credit agreements or crowdfunding credit services in their product range and on that basis recommend a credit agreement or several credit agreements, or crowdfunding credit services from among that product range that is suitable to the consumer's needs, financial situation and personal circumstances;

Amendment

(c) consider a sufficiently large number of credit agreements or crowdfunding credit services in their product range and on that basis recommend a credit agreement or several credit agreements, or crowdfunding credit services from among that product range that is suitable to the consumer's needs, financial situation and personal circumstances; ***non-tied intermediaries consider for that purpose a sufficiently large number of credit agreements or crowdfunding credit services available on the market and make the recommendation on that basis;***

Or. en

Amendment 128
Kateřina Konečná

Compromise amendment replacing Amendment(s): 529, 530, 531

Proposal for a directive
Article 16 – paragraph 3 – point d

Text proposed by the Commission

Amendment

(d) act in the best interests of the consumer;

(d) act in the best interests of the consumer, ***with a view to minimising defaults and arrears by informing themselves about the consumer's needs and circumstances and recommending suitable credit agreements;***

Or. en

Amendment 129
Kateřina Konečná

Compromise amendment replacing Amendment(s): 533

Proposal for a directive
Article 16 – paragraph 4 – introductory part

Text proposed by the Commission

Amendment

4. Member States ***may*** prohibit the use of the terms ‘advice’ and ‘advisor’ or similar terms when the advisory services are being marketed and provided to consumers by creditors or, where applicable, credit intermediaries or providers of crowdfunding credit services.

4. Member States ***shall*** prohibit the use of the terms ‘advice’ and ‘advisor’ or similar terms when the advisory services are being marketed and provided to consumers by creditors or, where applicable, credit intermediaries or providers of crowdfunding credit services.

Or. en

Amendment 130
Kateřina Konečná

Compromise amendment replacing Amendment(s): 535

Proposal for a directive
Article 16 – paragraph 4 – subparagraph 2

Text proposed by the Commission

Amendment

Point (b) of the second subparagraph shall apply only where the number of creditors considered is less than a

deleted

majority of the market.

Or. en

Amendment 131
Kateřina Konečná

Compromise amendment replacing Amendment(s): 538

Proposal for a directive
Article 16 – paragraph 6 – subparagraph 1 – point c

Text proposed by the Commission

Amendment

(c) the advisory services are provided in the context of management of existing debt by public or voluntary debt advisory services providers which do not operate on a commercial basis;

(c) the advisory services are provided in the context of management of existing debt by public or voluntary debt advisory services providers which do not operate on a commercial basis ***but which meet the professional criteria to provide advisory services set by the Member States;***

Or. en

Amendment 132
Kateřina Konečná

Compromise amendment replacing Amendment(s): 540, 542, 543

Proposal for a directive
Article 17 – paragraph 1

Text proposed by the Commission

Amendment

Member States shall prohibit any sale of credit to consumers, without their prior request and explicit agreement.

Without prejudice to the possibility (of creditors, credit intermediaries and providers of crowdfunding services) to advertise within the limitations set by Articles 7 and 8, Member States shall prohibit any sale of credit to consumers, without their prior request and explicit agreement.

Or. en

Amendment 133
Kateřina Konečná

Compromise amendment replacing Amendment(s): 540, 541, 545, 547

Proposal for a directive
Article 17 – paragraph 1 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

This Article shall not apply to the offer of credit agreements at the point of sale to finance the purchase of a good or a service.

Or. en

Amendment 134
Kateřina Konečná

Compromise amendment replacing Amendment(s): 546

Proposal for a directive
Article 17 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

In particular, Member States shall prohibit the introduction of a new overdraft facility or overrunning agreement or the raising of the limit of an existing overdraft facility or overrunning agreement, without the consumer's prior request or explicit agreement.

Or. en

Amendment 135
Kateřina Konečná

Compromise amendment replacing Amendment(s): 555

Proposal for a directive
Article 18 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1 a. Member States shall ensure that credit intermediaries accurately transmit to the creditor information obtained from the consumer so that the creditworthiness assessment can be carried out.

Or. en

Amendment 136
Kateřina Konečná

Compromise amendment replacing Amendment(s): 69, 556, 557

Proposal for a directive
Article 18 – paragraph 2 – introductory part

Text proposed by the Commission

Amendment

2. The assessment of creditworthiness shall be carried out on the basis of relevant and accurate **information** on the consumer's income and expenses and other financial and economic circumstances which is necessary and proportionate **such as** evidence of income or other sources of repayment, information on financial assets and liabilities, or information on other financial commitments. The information shall be obtained from relevant internal or external sources, including the consumer and, where necessary, on the basis of a consultation of a database referred to in Article 19.

2. The assessment of creditworthiness shall be carried out on the basis of relevant and accurate **data** on the consumer's income and expenses and other financial and economic circumstances which is necessary and proportionate **to the nature, duration, value, the complexity and the risks of the credit for the consumer. That information may include** evidence of income or other sources of repayment, information on financial assets and liabilities, or information on other financial commitments. The information shall be obtained from relevant internal or external sources, including the consumer and, where necessary, on the basis of a consultation of a database referred to in Article 19.

Or. en

Amendment 137
Kateřina Konečná

Compromise amendment replacing Amendment(s): 578

Proposal for a directive
Article 18 – paragraph 2 – subparagraph -1 (new)

Text proposed by the Commission

Amendment

-1 The European Banking Authority (EBA) shall develop guidelines detailing how creditors and providers of crowdfunding credit services are to perform the creditworthiness assessment and on product governance. Those guidelines shall specify the type of data recommended to perform the creditworthiness assessment in accordance with the objective of this Article. The guidelines shall, inter alia, include a proportionate regime for the creditor, or where applicable, the provider of crowdfunding credit services to perform assessment of creditworthiness for small- value credits.

When developing such guidelines, the EBA shall:

(a) take into account the interest of the consumers and the protection against over-indebtedness;

(b) take into account the types of credits offered in the Union and detail specific recommendations for specific credit offers if deemed necessary;

(c) consult relevant public authorities, stakeholders as well civil society and consumer organisations.

The EBA shall review such guidelines every two years.

Or. en

Amendment 138
Kateřina Konečná

Compromise amendment replacing Amendment(s): 567, 568

Proposal for a directive

Article 18 – paragraph 2 – subparagraph 1

Text proposed by the Commission

The information obtained in accordance with this paragraph shall be appropriately verified, where necessary through reference to independently verifiable documentation.

Amendment

The information obtained in accordance with this paragraph, shall be appropriately verified, where necessary through reference to independently verifiable documentation ***or by using open banking in accordance with Directive (EU) 2015/2366/EU (Payment Service Directive 2)***.

Or. en

Amendment 139

Kateřina Konečná

Compromise amendment replacing Amendment(s): 70, 566, 571, 576

Proposal for a directive

Article 18 – paragraph 2 – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

Personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the processing of genetic data, biometric data for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person's sex life or sexual orientation and data collected from social networks shall not be processed or used to perform creditworthiness assessments.

Or. en

Amendment 140
Kateřina Konečná

Compromise amendment replacing Amendment(s): 572

Proposal for a directive
Article 18 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2 a. The information taken into account for the purpose of the creditworthiness assessment shall be necessary and proportionate in accordance with the objective of this Article, in line with the data minimisation principle of Regulation (EU) 2016/679, and shall be relevant, up-to-date, complete and accurate.

Or. en

Amendment 141
Kateřina Konečná

Compromise amendment replacing Amendment(s): 72, 573, 580

Proposal for a directive
Article 18 – paragraph 2 b (new)

Text proposed by the Commission

Amendment

2 b. Member States shall require that the creditworthiness assessment and corresponding repayment plans are realistic and tailored to the borrower's specific needs and repayment capacity.

Or. en

Amendment 142
Kateřina Konečná

Compromise amendment replacing Amendment(s): 73, 577

Proposal for a directive
Article 18 – paragraph 2 c (new)

Text proposed by the Commission

Amendment

2 c. Member States shall ensure that creditors or providers of crowdfunding services are held liable and are subject to appropriate sanctions in the event of a breach of the above-mentioned provision.

Consumers shall have access to proportionate and effective remedies including compensation for damage suffered as a result of such a breach. Those remedies shall be without prejudice to the application of other remedies available to consumers under Union or national law.

Or. en

Amendment 143
Kateřina Konečná

Compromise amendment replacing Amendment(s): 582

Proposal for a directive
Article 18 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3 a. Member States shall ensure that the creditor or the provider of crowdfunding credit services is required to reassess the consumer's creditworthiness on the basis of updated information before any increase in the total amount of credit is granted.

Or. en

Amendment 144
Kateřina Konečná

Compromise amendment replacing Amendment(s): 583

Proposal for a directive
Article 18 – paragraph 3 b (new)

Text proposed by the Commission

Amendment

3 b. Member States shall ensure that the right to be forgotten is provided to all Union patients as from 10 years after the end of their treatment, and as from five years after the end of treatment for patients whose diagnosis was made before the age of 18. Member States shall ensure equal access to credit to all persons cured of relevant communicable and non-communicable diseases.

Or. en

Amendment 145
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 18 – paragraph 3 c (new)

Text proposed by the Commission

Amendment

3 c. If the credit application is submitted jointly by more than one consumer, the creditor or, where applicable, the provider of crowdfunding credit services shall perform the creditworthiness assessment on the basis of the joint repayment capacity of the consumers.

Or. en

Amendment 146
Kateřina Konečná

Compromise amendment replacing Amendment(s): 595, 596, 594

Proposal for a directive
Article 18 – paragraph 4 – subparagraph 1

Text proposed by the Commission

Notwithstanding the first *subparagraphs*, where the result of the creditworthiness assessment indicates that the obligations resulting from the credit agreement or the agreement for the provision of crowdfunding credit services are not likely to be met in the manner required under that agreement, the creditor or the provider of crowdfunding credit services may exceptionally make credit available to the consumer in specific and well justified circumstances.

Amendment

A positive creditworthiness assessment shall not oblige the creditor to provide credit.

Notwithstanding the first *subparagraph*, where the result of the creditworthiness assessment indicates that the obligations resulting from the credit agreement or the agreement for the provision of crowdfunding credit services are not likely to be met in the manner required under that agreement, the creditor or the provider of crowdfunding credit services may exceptionally make credit available to the consumer in specific and well justified circumstances ***that include cases of loans that fund exceptional healthcare expenses[IV1], student loans or loans for consumers with disabilities. If the creditor or the provider of crowdfunding credit services make credit available to the consumer in accordance with the first subparagraph, the creditor or the provider of crowdfunding credit services shall warn the consumer, on paper or on any other durable medium chosen by the consumer, of a negative creditworthiness assessment that implies that taking the credit may lead to over-indebtedness. Such information shall be communicated to the consumer before the conclusion of the credit agreement. Member States shall take complementary measures to ensure***

that the consumers' level of protection against financial difficulties remains equivalent to the standards otherwise laid down in this Directive.

Or. en

Amendment 147
Kateřina Konečná

Compromise amendment replacing Amendment(s): 599

Proposal for a directive
Article 18 – paragraph 5

Text proposed by the Commission

5. Member States shall ensure that where a creditor or a provider of crowdfunding credit services concludes a credit agreement or an agreement for the provision of crowdfunding credit services with a consumer, the creditor or provider of crowdfunding credit services shall not subsequently cancel or alter the credit agreement or the agreement for the provision of crowdfunding credit services to the detriment of the consumer on the grounds that the assessment of creditworthiness was incorrectly conducted. This paragraph shall not apply where it is demonstrated that the consumer knowingly withheld or falsified the information provided to the creditor or the provider of crowdfunding credit services referred to in paragraph 2.

Amendment

5. Member States shall ensure that where a creditor or a provider of crowdfunding credit services concludes a credit agreement or an agreement for the provision of crowdfunding credit services with a consumer, the creditor or provider of crowdfunding credit services shall not subsequently cancel or alter the credit agreement or the agreement for the provision of crowdfunding credit services to the detriment of the consumer on the grounds that the assessment of creditworthiness was incorrectly conducted. This paragraph shall not apply where it is demonstrated that the consumer ***has not acted in good faith and in particular if the consumer*** knowingly withheld or falsified the information provided to the creditor or the provider of crowdfunding credit services referred to in paragraph 2.

Or. en

Amendment 148
Kateřina Konečná

Compromise amendment replacing Amendment(s): 74, 602

Proposal for a directive
Article 18 – paragraph 6 – introductory part

Text proposed by the Commission

6. Where the creditworthiness assessment involves the use of profiling or other automated processing of personal data, Member States shall ensure that the consumer has the right to:

Amendment

6. Where the creditworthiness assessment involves the use of profiling or other automated processing of personal data, Member States shall ensure that the ***creditor or provider of crowdfunding services informs the consumer of that fact and that the*** consumer has the right to:

Or. en

Amendment 149
Kateřina Konečná

Compromise amendment replacing Amendment(s): 606, 607

Proposal for a directive
Article 18 – paragraph 6 – point a

Text proposed by the Commission

(a) request and obtain human ***intervention*** on the part of the creditor or the provider of crowdfunding credit services to review the decision;

Amendment

(a) request and obtain human ***assessment*** on the part of the creditor or the provider of crowdfunding credit services to review the decision ***in the event of a negative decision***;

Or. en

Amendment 150
Kateřina Konečná

Compromise amendment replacing Amendment(s): 75, 610, 612

Proposal for a directive
Article 18 – paragraph 6 – point b

Text proposed by the Commission

(b) request and obtain from the creditor or the provider of crowdfunding credit services a clear explanation of the assessment of creditworthiness, including on the logic and risks involved in the automated processing of personal data as well as its significance and effects on the decision;

Amendment

(b) ***request and obtain from the creditor or the provider of crowdfunding credit services a clear explanation of the assessment of creditworthiness, including on***

(i) the logic and risks involved in the automated processing of personal data as well as its significance and effects on the decision;

(ii) the categories of data processed as part of the assessment and the weighing of each category in the decision;

Or. en

Amendment 151
Kateřina Konečn

Compromise amendment replacing Amendment(s): 616

Proposal for a directive
Article 18 – paragraph 6 – point c

Text proposed by the Commission

(c) express his or her point of view and ***contest*** the assessment of the creditworthiness and the decision.

Amendment

(c) express his or her point of view and ***request a review of*** the assessment of the creditworthiness and the decision ***on the granting of the credit by the creditor or the provider of crowdfunding credit services.***

Or. en

Amendment 152
Kateřina Konečn

Compromise amendment replacing Amendment(s): 76

Proposal for a directive
Article 18 – paragraph 6 – point c a (new)

Text proposed by the Commission

Amendment

(c a) receive information about the procedure for reviewing the decision.

Or. en

Amendment 153
Kateřina Konečná

Compromise amendment replacing Amendment(s): 631

Proposal for a directive
Article 18 – paragraph 6 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

This Article shall apply without prejudice to Regulation (EU) 2016/679.

Or. en

Amendment 154
Kateřina Konečná

Compromise amendment replacing Amendment(s): 77, 618, 621, 622

Proposal for a directive
Article 18 – paragraph 7

Text proposed by the Commission

Amendment

7. Member States shall ensure that where the credit application is rejected the creditor or the provider of crowdfunding credit services is required to inform the consumer without delay of the rejection and, where applicable, of the fact that the assessment of creditworthiness is based on automated processing of data.

7. Member States shall ensure that where the credit application is rejected the creditor or the provider of crowdfunding credit services is required to inform the consumer without delay of the rejection and ***where relevant, refer the consumer to debt advisory services available in the consumer's area.*** Where applicable, ***the***

creditor or the provider of crowdfunding credit services shall be required to inform the consumer of the fact that the assessment of creditworthiness is based on automated processing of data ***and about the consumer's right to a human assessment and the procedure for contesting the decision.***

Or. en

Amendment 155
Kateřina Konečná

Compromise amendment replacing Amendment(s): 624, 625

Proposal for a directive
Article 18 – paragraph 8

Text proposed by the Commission

8. Where the parties agree to change the total amount of credit after the conclusion of the credit agreement, or the agreement for the provision of crowdfunding credit services, Member States shall ensure that the creditor or the provider of crowdfunding credit services is required to reassess the consumer's creditworthiness on the basis of updated information before any ***significant*** increase in the total amount of credit is granted.

Amendment

8. Where the parties agree to change the total amount of credit after the conclusion of the credit agreement, or the agreement for the provision of crowdfunding credit services, Member States shall ensure that the creditor or the provider of crowdfunding credit services is required to reassess the consumer's creditworthiness on the basis of updated information before any increase in the total amount of credit is granted.

Or. en

Amendment 156
Kateřina Konečná

Compromise amendment replacing Amendment(s): 628, 78, 627

Proposal for a directive
Article 18 – paragraph 9

Text proposed by the Commission

Amendment

9. Member States ***whose legislation requires*** creditors or providers of crowdfunding credit services to assess the creditworthiness of consumers on the basis of a consultation of the relevant database ***may retain this requirement***.

9. Member States ***may require*** creditors or providers of crowdfunding credit services to assess the creditworthiness of consumers on the basis of a consultation of the relevant database; ***however, the assessment of creditworthiness shall not be based exclusively on a consumer's credit history***.

Or. en

Amendment 157
Kateřina Konečná

Compromise amendment replacing Amendment(s): 630

Proposal for a directive
Article 18 – paragraph 9 a (new)

Text proposed by the Commission

Amendment

9 a. In the case of open-ended credit or crowdfunding credit services, the validity of the initial creditworthiness assessment shall, if necessary, be reviewed by the creditor or provider of crowdfunding credit services at least every two years.

Or. en

Amendment 158
Kateřina Konečná

Compromise amendment replacing Amendment(s): 633

Proposal for a directive
Article 19 – paragraph 1

Text proposed by the Commission

Amendment

1. Each Member State shall in the

1. Each Member State shall in the

case of cross-border credit ensure access for creditors and providers of crowdfunding credit services from other Member States to databases used in that Member State for assessing the creditworthiness of consumers. The conditions for access to such databases shall be non-discriminatory.

case of cross-border credit ensure access for creditors and providers of crowdfunding credit services from other Member States to ***accurate and up-to-date*** databases used in that Member State for assessing the creditworthiness of consumers. The conditions for access to such databases shall be non-discriminatory.

Or. en

Amendment 159
Kateřina Konečná

Compromise amendment replacing Amendment(s): 634, 635

Proposal for a directive
Article 19 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1 a. Member States shall ensure that only those creditors and providers of crowdfunding credit services who are under the supervision of the competent national authority and who fully comply with Regulation (EU) 2016/679 have access to the database.

Or. en

Amendment 160
Kateřina Konečná

Compromise amendment replacing Amendment(s): 635

Proposal for a directive
Article 19 – paragraph 1 b (new)

Text proposed by the Commission

Amendment

1 b. Access to databases shall be limited to creditors and providers of crowdfunding credit services who are also providing their own information to

databases.

Or. en

Amendment 161
Kateřina Konečná

Compromise amendment replacing Amendment(s): 80, 637

Proposal for a directive
Article 19 – paragraph 3

Text proposed by the Commission

3. The databases referred to in paragraph 1 shall hold at least information on consumers' arrears in *payment*.

Amendment

3. The databases referred to in paragraph 1 shall hold at least information on *all of the* consumers' arrears in *credit repayments, the nature of the credit concerned and the identity of the creditor. Database providers shall not hold personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the processing of genetic data, biometric data for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person's sex life or sexual orientation nor data collected from digital social networks.*

Or. en

Amendment 162
Kateřina Konečná

Compromise amendment replacing Amendment(s): 638

Proposal for a directive
Article 19 – paragraph 4

Text proposed by the Commission

4. Where the credit application is rejected on the basis of a consultation of a

Amendment

4. Where the credit application is rejected on the basis of a consultation of a

database referred to in paragraph 1, Member States shall require that the creditor or the provider of crowdfunding credit services informs the consumer immediately and free of charge of the result of such consultation and of the details of the database consulted.

database referred to in paragraph 1, Member States shall require that the creditor or the provider of crowdfunding credit services informs the consumer immediately and free of charge of the result of such consultation and of the details of the database consulted *as well as the categories of data taken into account.*

Or. en

Amendment 163
Kateřina Konečná

Compromise amendment replacing Amendment(s): 83, 639, 642

Proposal for a directive
Article 19 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4 a. Database providers shall have processes in place to ensure that information contained in their publicly and privately managed databases is up-to-date and accurate. Member States shall ensure that consumers are notified within 30 days of the registration of any negative credit data in a database, informing them of the possibility of exercising their right of access, rectification, erasure and opposition, in line with Regulation (EU) 2016/679.

Or. en

Amendment 164
Kateřina Konečná

Compromise amendment replacing Amendment(s): 81

Proposal for a directive
Article 19 – paragraph 4 b (new)

Text proposed by the Commission

Amendment

4 b. National competent authorities shall conduct regular audits of the processes and information contained in databases used in their territory, to assess their compliance with Regulation (EU) 2016/679 and national legislation.

Or. en

Amendment 165
Kateřina Konečná

Compromise amendment replacing Amendment(s): 82, 640

Proposal for a directive
Article 19 – paragraph 4 c (new)

Text proposed by the Commission

Amendment

4 c. Member States shall ensure that complaint procedures are in place in order to facilitate consumers' challenges to the content of databases, including information obtained through the database searched by third parties.

Or. en

Amendment 166
Kateřina Konečná

Compromise amendment replacing Amendment(s): 641

Proposal for a directive
Article 19 – paragraph 4 d (new)

Text proposed by the Commission

Amendment

4 d. By {12 months after the date of entry into force of this Directive}, the Commission shall produce guidelines and publish best practices as regards the

provision of database information to creditors.

Or. en

Amendment 167
Kateřina Konečná

Compromise amendment replacing Amendment(s): 645

Proposal for a directive
Article 20 – paragraph 1

Text proposed by the Commission

1. Member States shall require that credit agreements or agreements for the provision of crowdfunding credit services are drawn up on paper or on ***another*** durable medium and that all the contracting parties are provided with a copy of the credit agreement or of the agreement for the provision of crowdfunding credit services.

Amendment

1. Member States shall require that credit agreements or agreements for the provision of crowdfunding credit services are drawn up on paper or on ***any other*** durable medium ***chosen by the consumer*** and that all the contracting parties are provided with a copy of the credit agreement or of the agreement for the provision of crowdfunding credit services. ***Any modification of credit agreements or agreements for the provision of crowdfunding credit services shall be done only in writing on paper or on any other durable medium chosen by the consumer.***

Or. en

Amendment 168
Kateřina Konečná

Compromise amendment replacing Amendment(s): 83, 639, 642

Proposal for a directive
Article 21 – paragraph 1 – point v a (new)

Text proposed by the Commission

Amendment

(v a) the relevant contact details of debt advisory services and a recommendation

*for the consumer to contact such services
in case of repayment difficulties*

Or. en

Amendment 169
Kateřina Konečná

Compromise amendment replacing Amendment(s): 650, 651

Proposal for a directive
Article 21 – paragraph 1 – subparagraph 1

Text proposed by the Commission

The information referred to in the first subparagraph shall be clearly legible and adapted to take into account the technical constraints of the medium on which it is displayed. Information shall be displayed in an adequate and suitable way on the different channels.

Amendment

The information referred to in the first subparagraph shall be clearly legible and adapted to take into account the technical constraints of the medium on which it is displayed. Information shall be displayed in an adequate and suitable way on the different channels.

The legal effects of the absence in the credit agreement or the agreement for the provision of crowdfunding credit services of information referred to in the first subparagraph shall be assessed in accordance with the national general rules on the law of obligations.

Or. en

Amendment 170
Kateřina Konečná

Compromise amendment replacing Amendment(s): 652

Proposal for a directive
Article 22 – paragraph 1 – introductory part

Text proposed by the Commission

Without prejudice to other obligations *foreseen* in this Directive, Member States

Amendment

Without prejudice to other obligations *laid down* in this Directive, Member States

shall ensure that prior to modifying the terms and conditions of the credit agreement, or of the agreement for the provision of crowdfunding credit services, the creditor or the provider of crowdfunding credit services communicate the following information to the consumer:

shall ensure that prior to modifying the terms and conditions of the credit agreement, or of the agreement for the provision of crowdfunding credit services, the creditor or the provider of crowdfunding credit services communicate ***in writing on paper or on any other durable medium chosen by the consumer*** the following information to the consumer:

Or. en

Amendment 171
Kateřina Konečná

Compromise amendment replacing Amendment(s): 653, 654

Proposal for a directive
Article 23 – paragraph 1 – introductory part

Text proposed by the Commission

1. Member States shall require that the creditor or the provider of crowdfunding credit services inform the consumer of any change in the borrowing rate, on paper or ***another*** durable medium, before the change enters into force.

Amendment

1. Member States shall require that the creditor or the provider of crowdfunding credit services inform the consumer of any change in the borrowing rate, on paper or ***on any other durable medium chosen by the consumer, at least two working days*** before the change enters into force.

Or. en

Amendment 172
Kateřina Konečná

Compromise amendment replacing Amendment(s): 655

Proposal for a directive
Article 23 – paragraph 2 – point c

Text proposed by the Commission

(c) the new reference rate is made publicly available by appropriate means;

Amendment

(c) the new reference rate is made publicly available ***in a timely manner*** by

appropriate means;

Or. en

Amendment 173
Kateřina Konečná

Compromise amendment replacing Amendment(s): 656, 657, 658

Proposal for a directive
Article 23 – paragraph 2 – point d

Text proposed by the Commission

(d) the information concerning the new reference rate is also available at the premises of the creditor or of the provider of crowdfunding credit services.

Amendment

(d) the information concerning the new reference rate is also available:

(i) at the premises of the creditor or of the provider of crowdfunding credit services;

(ii) on the website of the creditor or the provider of crowdfunding credit services; and

(iii) where the creditor or provider of crowdfunding credit services has a mobile application, via that mobile application.

Or. en

Amendment 174
Kateřina Konečná

Compromise amendment replacing Amendment(s): 86, 659, 660

Proposal for a directive
Article 24 – paragraph 1 – introductory part

Text proposed by the Commission

1. Where a credit has been granted in the form of an overdraft facility, Member States shall require that the creditor, throughout the duration of the credit agreement, keeps the consumer *regularly*

Amendment

1. Where a credit has been granted in the form of an overdraft facility, Member States shall require that the creditor, throughout the duration of the credit agreement, keeps the consumer *at least*

informed by means of statements of account, on paper or on **another** durable medium, containing the following elements:

once per month informed by means of statements of account, on paper or on **any other** durable medium, **chosen by the consumer**, containing the following elements:

Or. en

Amendment 175
Kateřina Konečná

Compromise amendment replacing Amendment(s): 661, 663

Proposal for a directive
Article 24 – paragraph 2 – introductory part

Text proposed by the Commission

2. Where a credit has been granted in the form of an overdraft facility, Member States shall require that the creditor informs the consumer, on paper or **another** durable medium, of increases in the borrowing rate or in any charges payable, before the change in question enters into force.

Amendment

2. Where a credit has been granted in the form of an overdraft facility, Member States shall require that the creditor informs the consumer, on paper or **any other** durable medium **chosen by the consumer**, of increases in the borrowing rate or in any charges payable, **at least 15 days** before the change in question enters into force.

Or. en

Amendment 176
Kateřina Konečná

Compromise amendment replacing Amendment(s): 656, 657, 658

Proposal for a directive
Article 24 – paragraph 2 – subparagraph 1 – point d

Text proposed by the Commission

(d) the information concerning the new reference rate is also available at the premises of the creditor.

Amendment

(d) the information concerning the new reference rate is also available:

(i) at the premises of the creditor **or of the**

provider of crowdfunding credit services;
(ii) on the website of the creditor or the provider of crowdfunding credit services;
and
(iii) where the creditor or provider of crowdfunding credit services has a mobile application, via that mobile application.

Or. en

Amendment 177
Kateřina Konečná

Compromise amendment replacing Amendment(s): 666

Proposal for a directive
Article 24 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2 a. *Member States shall require the creditor or, where applicable, the credit intermediary or the provider of crowdfunding credit services to notify the consumer in an agreed manner of each reduction or cancellation of the current account overdraft facility at least 30 days prior to the day when the actual reduction or cancellation of the overdraft facility takes effect.*

Or. en

Amendment 178
Kateřina Konečná

Compromise amendment replacing Amendment(s): 667

Proposal for a directive
Article 24 – paragraph 2 b (new)

Text proposed by the Commission

Amendment

2 b. *The creditor or, where applicable,*

the credit intermediary or the provider of crowdfunding credit services shall offer the consumer, against whom no forced collection proceedings have been initiated by the creditor or, where applicable, the credit intermediary or the provider of crowdfunding credit services, with no additional costs, the possibility to repay the amount by which the previous overdraft facility was reduced or the amount of cancelled previous overdraft facility, in 12 equal monthly instalments at the interest rate applicable to the current account overdraft facility.

The first subparagraph shall apply whether or not the consumer has requested such a possibility of repayment in instalments.

If the consumer has not been offered the possibility of repayment in instalments in accordance with the first subparagraph, the consumer shall not be obliged to accept the reduction or the cancellation of the current account overdraft facility.

Or. en

Amendment 179
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 25 – paragraph 1

Text proposed by the Commission

1. In the case of an agreement to open a current account, where there is a possibility that the consumer is allowed an overrun, Member States shall require that the creditor includes such information in that agreement, in addition the information referred to in Article 11(2), point (e). The creditor shall in any case provide the consumer with that information on paper or

Amendment

1. In the case of an agreement to open a current account, where there is a possibility that the consumer is allowed an overrun, Member States shall require that the creditor includes such information in that agreement, in addition *to* the information referred to in Article 11(2), point (e). The creditor shall in any case provide the consumer with that information

another durable medium on a regular basis.

on paper or *any other* durable medium *chosen by the consumer* on a regular basis.

Or. en

Amendment 180
Kateřina Konečná

Compromise amendment replacing Amendment(s): 88, 668, 669

Proposal for a directive
Article 25 – paragraph 2 – introductory part

Text proposed by the Commission

Amendment

2. In the event of *a significant* overrunning exceeding a period of one month, Member States shall require that the creditor informs the consumer without delay, on paper or on *another* durable medium, of all of the following:

2. In the event of overrunning exceeding a period of one month, Member States shall require that the creditor informs the consumer without delay, on paper or on *any other* durable medium *chosen by the consumer*, of all of the following:

Or. en

Amendment 181
Kateřina Konečná

Compromise amendment replacing Amendment(s): 89, 670, 671

Proposal for a directive
Article 25 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

In addition, in case of regular overrunning, the creditor shall offer to the consumer advisory services, where available, *or* redirect consumers towards debt advisory services.

In addition, in case of regular overrunning, the creditor shall offer to the consumer advisory services, where available *and at no cost, and* redirect consumers towards debt advisory services.

Or. en

Amendment 182
Kateřina Konečná

Compromise amendment replacing Amendment(s): 672

Proposal for a directive
Article 25 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3 a. Member States shall require the creditor or, where applicable, the credit intermediary or the provider of crowdfunding credit services to notify the consumer in an agreed manner of each reduction or cancellation of the current account overrunning at least 30 days prior to the day when the actual reduction or cancellation of the overdraft facility takes effect.

Or. en

Amendment 183
Kateřina Konečná

Compromise amendment replacing Amendment(s): 673

Proposal for a directive
Article 25 – paragraph 3 b (new)

Text proposed by the Commission

Amendment

3 b. The creditor or, where applicable, the credit intermediary or the provider of crowdfunding credit services shall offer the consumer, against whom no forced collection proceedings have been initiated by the creditor or, where applicable, the credit intermediary or the provider of crowdfunding credit services, with no additional costs, the possibility to repay the amount by which the previous overdraft facility was reduced or the amount of cancelled previous overdraft facility, in 12 equal monthly instalments at the interest rate applicable to the

current account overdraft facility.

The first subparagraph shall apply whether or not the consumer has requested such a possibility of repayment in instalments.

If the consumer has not been offered the possibility of repayment in instalments in accordance with the first subparagraph, the consumer shall not be obliged to accept the reduction or the cancellation of the current account overdraft facility.

Or. en

Amendment 184
Kateřina Konečná

Compromise amendment replacing Amendment(s): 675

Proposal for a directive
Article 26 – paragraph 1 – subparagraph 1 – point b

Text proposed by the Commission

Amendment

(b) the day on which the consumer receives the contractual terms and conditions and information in accordance with *Articles 20 and 21*, if that day is later than the date referred to in point (a) of this subparagraph.

(b) the day on which the consumer receives the contractual terms and conditions and information in accordance with *Article 21*, if that day is later than the date referred to in point (a) of this subparagraph.

Or. en

Amendment 185
Kateřina Konečná

Compromise amendment replacing Amendment(s): 683

Proposal for a directive
Article 26 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1 a. In the case of a linked credit

agreement for the purchase of a good with a return policy that ensures a full refund for a certain period of time exceeding 14 calendar days, the right of withdrawal shall be extended to match the duration of such return policy.

Or. en

Amendment 186
Kateřina Konečná

Compromise amendment replacing Amendment(s): 676, 680, 681, 682, 686

Proposal for a directive
Article 26 – paragraph 1 b (new)

Text proposed by the Commission

Amendment

1 b. The right of withdrawal referred to in the previous paragraphs shall in any event lapse one year and 14 calendar days after the conclusion of the credit agreement or the agreement for the provision of crowdfunding credit services. Within that period, the right of withdrawal shall also lapse, when the contract has been fully completed by both parties.

The right of withdrawal shall not lapse if consumers have not been informed about their right of withdrawal.

Or. en

Amendment 187
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 26 – paragraph 3 – point a

Text proposed by the Commission

(a) notify either the creditor or the provider of crowdfunding credit services in accordance with the information given by the creditor or by the provider of crowdfunding credit services pursuant to Article 21(1), point (p), on paper or on **another** durable medium within the deadline set out in paragraph 1;

Amendment

(a) notify either the creditor or the provider of crowdfunding credit services in accordance with the information given by the creditor or by the provider of crowdfunding credit services pursuant to Article 21(1), point (p), on paper or on **any other** durable medium **chosen by the consumer** within the deadline set out in paragraph 1;

Or. en

Amendment 188
Kateřina Konečná

Compromise amendment replacing Amendment(s): 685

Proposal for a directive
Article 26 – paragraph 7 a (new)

Text proposed by the Commission

Amendment

7 a. The Commission is empowered to adopt delegated acts in accordance with Article 45 supplementing this Directive by developing a standardised one-page document that fulfills the information requirements provided for in Article 21 in order to facilitate the application of paragraph 1 of this Article.

Or. en

Amendment 189
Kateřina Konečná

Compromise amendment replacing Amendment(s): 687

Proposal for a directive
Article 28 – paragraph 1 – subparagraph 1

Text proposed by the Commission

Member States shall ensure that the creditor or the provider of crowdfunding credit services, where agreed in the credit agreement or in the agreement for the provision of crowdfunding credit services, may effect standard termination of an open-end credit agreement or agreement for the provision of crowdfunding credit services by giving the consumer at least **two** months' notice on paper or on **another** durable medium.

Amendment

Member States shall ensure that the creditor or the provider of crowdfunding credit services, where agreed in the credit agreement or in the agreement for the provision of crowdfunding credit services, may effect standard termination of an open-end credit agreement or agreement for the provision of crowdfunding credit services by giving the consumer at least **three** months' notice on paper or on **any other** durable medium **chosen by the consumer**.

Or. en

Amendment 190
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 28 – paragraph 2

Text proposed by the Commission

2. Member States shall ensure that the creditor or the provider of crowdfunding credit services, where agreed in the credit agreement or in the agreement for the provision of crowdfunding credit services may, for objectively justified reasons, terminate the consumer's right to draw down on an open-end credit agreement. The creditor or the provider of crowdfunding credit services shall inform the consumer of the termination and the reasons for it on paper or on **another** durable medium, where possible before the termination and at the latest immediately thereafter, unless the provision of such information is prohibited by Union or national law or is contrary to objectives of public policy or public security.

Amendment

2. Member States shall ensure that the creditor or the provider of crowdfunding credit services, where agreed in the credit agreement or in the agreement for the provision of crowdfunding credit services may, for objectively justified reasons, terminate the consumer's right to draw down on an open-end credit agreement. The creditor or the provider of crowdfunding credit services shall inform the consumer of the termination and the reasons for it on paper or on **any other** durable medium **chosen by the consumer**, where possible before the termination and at the latest immediately thereafter, unless the provision of such information is prohibited by Union or national law or is contrary to objectives of public policy or

public security.

Or. en

Amendment 191
Kateřina Konečná

Compromise amendment replacing Amendment(s): 688, 689, 690, 691, 692

Proposal for a directive
Article 29 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that the consumer is at any time entitled to early repayment. In such cases, the consumer shall be entitled to a reduction in the total cost of the credit, consisting of the interest and the costs for the remaining duration of the contract. When calculating that reduction, all the costs imposed on the consumer by the creditor shall be taken into consideration.

Amendment

1. Member States shall ensure that the consumer is at any time entitled to early repayment. In such cases, the consumer shall be entitled to a reduction in the total cost of the credit, consisting of the interest and the costs for the remaining duration of the contract. When calculating that reduction, all the costs imposed on the consumer by the creditor shall be taken into consideration, ***except for up-front costs, which are fully exhausted at the time of granting the loan and correspond to services effectively provided to the consumer. The up-front costs should be adequately identified and declared in the credit agreement.***

Or. en

Amendment 192
Kateřina Konečná

Compromise amendment replacing Amendment(s): 92, 694

Proposal for a directive
Article 29 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2 a. The calculation of the compensation due to the creditor shall be

transparent and shall be communicated to consumers in a comprehensible manner at the pre-contractual stage and in any event during the performance of the credit agreement.

Or. en

Amendment 193
Kateřina Konečná

Compromise amendment replacing Amendment(s): 695

Proposal for a directive
Article 29 – paragraph 3 – point b

Text proposed by the Commission

Amendment

(b) the credit is granted in the form of an overdraft facility;

(b) the credit is granted in the form of an overdraft facility *or overrunning*;

Or. en

Amendment 194
Kateřina Konečná

Compromise amendment replacing Amendment(s): 697, 698

Proposal for a directive
Article 29 – paragraph 4 – point b

Text proposed by the Commission

Amendment

(b) the creditor may exceptionally claim higher compensation if the creditor can prove that the loss suffered due to early repayment exceeds the amount determined in accordance with paragraph 2.

(b) the creditor may exceptionally claim higher compensation if the creditor can prove that the loss suffered due to early repayment exceeds the amount determined in accordance with paragraph 2. *However, that compensation shall not exceed the amount of interest that the consumer would have paid during the period between the early repayment and the agreed date of termination of the credit agreement.*

Amendment 195
Kateřina Konečná

Compromise amendment replacing Amendment(s): 96

Proposal for a directive
Article 31 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2 a. Member States may adopt prohibitions or limitations regarding specific charges or fees applied by creditors on their territory.

Or. en

Amendment 196
Kateřina Konečná

Compromise amendment replacing Amendment(s): 723

Proposal for a directive
Article 31 – paragraph 2 b (new)

Text proposed by the Commission

Amendment

2 b. The Commission shall make the caps introduced by Member States publicly available.

Or. en

Amendment 197
Kateřina Konečná

Compromise amendment replacing Amendment(s): 724

Proposal for a directive
Article 31 – paragraph 2 c (new)

Text proposed by the Commission

Amendment

2 c. By {Date of transposition + 12 months}, the EBA shall submit a report to the European Parliament, to the Council and to the Commission on the implementation of the caps pursuant to paragraph 1 in the Member States. That report shall, at least, contain:

(a) a comparison of the Member States' methodologies to determine the size of the caps;

(b) a comparison of the level of the caps across Member States;

(c) an assessment of the effectiveness of the caps for the purpose of protecting consumers from excessive fees or charges;

(d) based on the assessment referred to in point (c) a best practice approach for determining the size of caps

Or. en

Amendment 198
Kateřina Konečná

Compromise amendment replacing Amendment(s): 725

Proposal for a directive
Article 32 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. Member States shall require that the creditor, the credit intermediary and the provider of crowdfunding credit services act honestly, fairly, transparently and professionally and take account of the rights and interests of the consumers when carrying out any of the following activities:

1. Member States shall require that the creditor, the credit intermediary and the provider of crowdfunding credit services act honestly, **responsibly**, fairly, transparently and professionally and take account of the rights and interests of the consumers when carrying out any of the following activities:

Or. en

Amendment 199
Kateřina Konečná

Compromise amendment replacing Amendment(s): 727

Proposal for a directive
Article 32 – paragraph 1 – point a a (new)

Text proposed by the Commission

Amendment

(a a) advertising credit products;

Or. en

Amendment 200
Kateřina Konečná

Compromise amendment replacing Amendment(s): 726

Proposal for a directive
Article 32 – paragraph 1 – point e a (new)

Text proposed by the Commission

Amendment

(e a) promoting the sale of goods or services covered by a linked credit agreement;

Or. en

Amendment 201
Kateřina Konečná

Compromise amendment replacing Amendment(s): 728

Proposal for a directive
Article 32 – paragraph 2

Text proposed by the Commission

Amendment

2. Member States shall ensure that the manner in which creditors remunerate their staff and credit intermediaries and the

2. Member States shall ensure that the manner in which creditors remunerate their staff and credit intermediaries and the

manner in which credit intermediaries and the provider of crowdfunding credit services remunerate their staff do not impede compliance with the obligation set out in paragraph 1.

manner in which credit intermediaries and the provider of crowdfunding credit services remunerate their staff do not impede compliance with the obligation set out in paragraph 1.

Or. en

Amendment 202
Kateřina Konečná

Compromise amendment replacing Amendment(s): 728

Proposal for a directive
Article 32 – paragraph 2

Text proposed by the Commission

2. Member States shall ensure that the manner in which creditors remunerate their staff and credit intermediaries and the manner in which credit intermediaries and the provider of crowdfunding credit services remunerate their staff do not impede compliance with the obligation set out in paragraph 1.

Amendment

2. Member States shall ensure that the manner in which creditors remunerate their staff and credit intermediaries and the manner in which credit intermediaries and the provider of crowdfunding credit services remunerate their staff do not impede compliance with the obligation set out in paragraph 1.

Or. en

Amendment 203
Kateřina Konečná

Compromise amendment replacing Amendment(s): 730

Proposal for a directive
Article 32 – paragraph 3 – point a

Text proposed by the Commission

(a) the remuneration policy is consistent with and promotes sound and effective risk management and does not encourage risk-taking that exceeds the level of tolerated risk of the creditor;

Amendment

(a) the remuneration policy is consistent with and promotes sound and effective risk management and does not encourage risk-taking that exceeds the level of tolerated risk of the creditor *or encourages practices that have negative*

impacts on consumers;

Or. en

Amendment 204
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 32 – paragraph 4

Text proposed by the Commission

4. Member States shall ensure that where creditors, credit intermediaries or providers of crowdfunding credit services provide advisory services the remuneration structure of the staff involved does not prejudice their ability to act in the consumer's best interest and is not contingent on sales targets. In order to achieve that goal, Member States may also ban commissions paid by the creditor to the credit intermediary.

Amendment

4. Member States shall ensure that where creditors, credit intermediaries or providers of crowdfunding credit services provide advisory services the remuneration structure of the staff involved does not prejudice their ability to act in the consumer's best interest and is not contingent on sales targets. In order to achieve that goal, Member States may also ban commissions paid by the creditor to the credit intermediary.

Or. en

Amendment 205
Kateřina Konečná

Compromise amendment replacing Amendment(s): 735, 733

Proposal for a directive
Article 33 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that creditors, credit intermediaries and providers of crowdfunding credit services require their staff to possess and keep up-to-date an appropriate level of knowledge and competence in relation to the manufacturing, the offering and the

Amendment

1. Member States shall ensure that creditors, credit intermediaries and providers of crowdfunding credit services require their staff to possess and keep up-to-date an appropriate level of knowledge and competence in relation to the manufacturing, the offering, *the*

granting of credit agreements or crowdfunding credit services, the carrying out of credit intermediation activities, the provision of advisory services or crowdfunding credit services. Where the conclusion of a credit agreement or an agreement for the provision of crowdfunding credit services includes an ancillary service, appropriate knowledge and competence in relation to that ancillary service shall be required.

advertising and the granting of credit agreements or crowdfunding credit services, the carrying out of credit intermediation activities, the provision of advisory services or crowdfunding credit services **and consumer rights in the area of their trade**. Where the conclusion of a credit agreement or an agreement for the provision of crowdfunding credit services includes an ancillary service, appropriate knowledge and competence in relation to that ancillary service shall be required.

Or. en

Amendment 206
Kateřina Konečná

Compromise amendment replacing Amendment(s): 739, 740

Proposal for a directive
Article 34 – paragraph 1 – introductory part

Text proposed by the Commission

1. Member States shall promote measures that support the education of consumers in relation to responsible borrowing and debt management, in particular in relation to consumer credit agreements. Clear and general information on the credit granting process shall be provided to consumers in order to guide them, in particular those who take out a consumer credit for the first time, and especially on digital tools.

Amendment

1. Member States shall promote measures that support the education of consumers in relation to responsible borrowing and debt management, in particular in relation to consumer credit agreements **and general budget management**. Clear and general information on the credit granting process shall be provided to consumers in order to guide them, in particular those who take out a consumer credit for the first time, and especially on digital tools. **In creating and promoting these measures, Member States shall closely cooperate with relevant stakeholders, and in particular consumer organisations.**

Or. en

Amendment 207
Kateřina Konečná

Compromise amendment replacing Amendment(s): 97, 744, 745

Proposal for a directive
Article 35 – paragraph 1 – introductory part

Text proposed by the Commission

1. Member States shall require creditors ***to have adequate policies and procedures so that they make efforts*** to exercise, where appropriate, reasonable forbearance before enforcement proceedings are initiated. Such forbearance measures shall take into account, among other elements, the consumer's circumstances and ***may*** consist in, among other possibilities:

Amendment

1. Member States shall require creditors to exercise, where appropriate, reasonable forbearance before enforcement proceedings are initiated. ***Creditors shall propose appropriate forbearance measures, tailored to the consumer's individual circumstances, to consumers experiencing financial difficulties.*** Such forbearance measures shall take into account, among other elements, the consumer's circumstances and ***shall*** consist in, among other possibilities:

Or. en

Amendment 208
Kateřina Konečná

Compromise amendment replacing Amendment(s): 98, 746, 747, 748

Proposal for a directive
Article 35 – paragraph 1 – point b – point iv

Text proposed by the Commission

(iv) ***changing*** the interest rate;

Amendment

(iv) ***reducing*** the interest rate;

Or. en

Amendment 209
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 35 – paragraph 3

Text proposed by the Commission

3. Member States *may* require that, where the creditor is permitted to define and impose charges on the consumer arising from a default, those charges are no greater than is necessary to compensate the creditor for costs it has incurred as a result of the default.

Amendment

3. Member States *shall* require that, where the creditor is permitted to define and impose charges on the consumer arising from a default, those charges are no greater than is necessary to compensate the creditor for costs it has incurred as a result of the default.

Or. en

Amendment 210
Kateřina Konečná

Compromise amendment replacing Amendment(s): 701, 751

Proposal for a directive
Article 35 – paragraph 4

Text proposed by the Commission

4. *Member States may allow creditors to impose additional charges on the consumer in the event of default. In that case Member States shall introduce a cap on those charges.*

Amendment

deleted

Or. en

Amendment 211
Kateřina Konečná

Compromise amendment replacing Amendment(s): 102, 752, 753, 754, 755

Proposal for a directive
Article 36 – paragraph 1

Text proposed by the Commission

Member States shall ensure that debt advisory services are made available to

Amendment

Member States shall ensure that *independent* debt advisory services are

consumers.

made available to consumers *who experience difficulties in meeting their financial commitments, free of charge and rendered by staff that is not in a situation of conflict of interest.*

Or. en

Amendment 212
Kateřina Konečná

Compromise amendment replacing Amendment(s): 752

Proposal for a directive
Article 36 – paragraph 1 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

Member States shall ensure that creditors systematically refer consumers experiencing or likely to experience financial difficulties to the nearest debt-advisory services available in their area.

Or. en

Amendment 213
Kateřina Konečná

Compromise amendment replacing Amendment(s): 103

Proposal for a directive
Article 36 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

The organisation or individuals providing debt advisory services shall be required to register through a simple procedure with the national competent authority.

Or. en

Amendment 214
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 36 – paragraph 1 b (new)

Text proposed by the Commission

Amendment

The Commission shall, within two years of implementation of this Directive, present a report providing an overview of the availability of debt advisory services across Member States and identify best practices for the further development of such services.

Or. en

Amendment 215
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 36 – paragraph 1 c (new)

Text proposed by the Commission

Amendment

For the purpose of fulfilling the obligations laid down in paragraph 1, creditors shall have processes and policies in place for the early detection and monitoring of consumers experiencing financial difficulties.

Or. en

Amendment 216
Kateřina Konečná

Compromise amendment replacing Amendment(s): 758

Proposal for a directive
Article 36 a (new)

Text proposed by the Commission

Amendment

Article 36 a

Debt collection

Member States shall determine the practices which are in any event considered impermissible in the collection of debts.

Such practices shall include, in particular, intimidation of consumers, the presentation of false or misleading legal information, and the making of excessive calls or the sending of excessive messages.

Or. en

Amendment 217
Kateřina Konečná

Compromise amendment replacing Amendment(s): 763, 761, 766)

Proposal for a directive
Article 37 – paragraph 1

Text proposed by the Commission

Amendment

Member States shall ensure that creditors, credit intermediaries and providers of crowdfunding credit services ***that are not credit institutions as defined in Article 4(1), point (1), of Regulation (EU) No 575/2013*** are subject to an adequate admission process and to registration and supervision arrangements set up by an independent competent authority.

Member States shall ensure that creditors, credit intermediaries and providers of crowdfunding credit services are subject to an adequate admission process and to registration and supervision arrangements set up by an independent competent authority.

The possibility to offer consumer credits shall be restricted to those entities that have obtained the authorisation referred to in the first paragraph. In the case of credit institutions as defined in Article 4(1), point (1), of Regulation (EU) No 575/2013, that authorisation may be

acquired either in the home or host Member State as laid down in the provisions of Directive 2013/36/EU. The Commission shall regularly monitor and review the efficiency of the measures taken.

Or. en

Amendment 218
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 38 – paragraph 1 – point c

Text proposed by the Commission

(c) reach an agreement with the consumer on any fees referred to in point (b) on paper or *another* durable medium before the conclusion of the credit agreement;

Amendment

(c) reach an agreement with the consumer on any fees referred to in point (b) on paper or *on any other* durable medium *chosen by the consumer* before the conclusion of the credit agreement;

Or. en

Amendment 219
Kateřina Konečná

Compromise amendment replacing Amendment(s): 0

Proposal for a directive
Article 39 – paragraph 2

Text proposed by the Commission

2. Member States shall require that the original creditor or the provider of crowdfunding credit services inform the consumer of the assignment referred to in paragraph 1, except where the original creditor, by agreement with the assignee, continues to service the credit vis-à-vis the

Amendment

2. Member States shall require that the original creditor or the provider of crowdfunding credit services inform the consumer of the assignment referred to in paragraph 1, except where the original creditor *or the provider of crowdfunding credit services*, by agreement with the assignee, continues to service the credit

consumer.

vis-à-vis the consumer.

Or. en

Amendment 220
Kateřina Konečná

Compromise amendment replacing Amendment(s): 775

Proposal for a directive
Article 39 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2 a. The Commission is empowered to adopt delegated acts in accordance with Article 45 supplementing this Directive in respect of the format of the notification that creditor or the provider of crowdfunding credit services is obliged to provide to consumers in case of assignment of rights to a third party.

Or. en

Amendment 221
Kateřina Konečná

Compromise amendment replacing Amendment(s): 777

Proposal for a directive
Article 40 – paragraph 1

Text proposed by the Commission

Amendment

1. Member States shall ensure that consumers have access to adequate and effective out-of-court dispute resolution procedures for the settlement of disputes between consumers and creditors, credit intermediaries or providers of crowdfunding credit services concerning rights and obligations established under this Directive, using existing entities where appropriate. Such out-of-court dispute

1. Member States shall ensure that consumers have access to adequate, ***prompt*** and effective out-of-court dispute resolution procedures for the settlement of disputes between consumers and creditors, credit intermediaries or providers of crowdfunding credit services concerning rights and obligations established under this Directive, using existing entities where appropriate. Such out-of-court dispute

resolution procedures and the entities offering them shall comply with the quality requirements laid down by Directive 2013/11/EU.

resolution procedures and the entities offering them shall comply with the quality requirements laid down by Directive 2013/11/EU.

Or. en

Amendment 222
Kateřina Konečná

Compromise amendment replacing Amendment(s): 778

Proposal for a directive
Article 40 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2 a. Member States shall make the participation of creditors, credit intermediaries and providers of crowdfunding credit services in out-of-court dispute settlement mechanisms for household customers mandatory, unless it is demonstrated by the Member States to the Commission that other mechanisms are equally effective.

Or. en

Amendment 223
Kateřina Konečná

Compromise amendment replacing Amendment(s): 779

Proposal for a directive
Article 41 – paragraph 8 a (new)

Text proposed by the Commission

Amendment

8 a. Member States may apply national legislation to grant product intervention powers to national competent authorities to withdraw products with a high default rate according to the data collected

pursuant to Article 41a.

Or. en

Amendment 224
Kateřina Konečná

Compromise amendment replacing Amendment(s): 781, 780

Proposal for a directive
Article 41 a (new)

Text proposed by the Commission

Amendment

Article 41 a

Data collection

The competent authorities shall by ... {six months after the date of transposition} and every six months thereafter, collect monthly default rates associated with different types of consumers credit products relevant to the scope of this Directive and report that data to the Commission. The Commission shall draw up an annual, comprehensive report on those default rates and make it publicly available.

The Commission may adopt an implementing act concerning the template and the format of the data reported in accordance with this Article.

Or. en

Amendment 225
Kateřina Konečná

Compromise amendment replacing Amendment(s): 782

Proposal for a directive
Article 42 – paragraph 2

Text proposed by the Commission

2. Where a Member State makes use of the regulatory choices provided for in Article 2(5) and 2(6), Article 8(1), Article 8(2)(c), Article 20(2), Article 26(2) and Article 29(4), it shall inform the Commission thereof as well as of any subsequent changes. Member States shall also take the appropriate measures to diffuse that information amongst national creditors, credit intermediaries, providers of crowdfunding credit services and consumers.

Amendment

2. Where a Member State makes use of the regulatory choices provided for in Article 2(5) and 2(6), Article 8(1), Article 8(2)(c), Article 20(2), Article 26(2) and Article 29(4), **Article 43(3a) and Article 44(2a)**, it shall inform the Commission thereof as well as of any subsequent changes. Member States shall also take the appropriate measures to diffuse that information amongst national creditors, credit intermediaries, providers of crowdfunding credit services and consumers.

Or. en

Amendment 226
Kateřina Konečná

Compromise amendment replacing Amendment(s): 783

Proposal for a directive
Article 43 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3 a. Member States may provide in their national law for a higher level of consumer protection than that laid down in Articles 24 and 25.

Or. en

Amendment 227
Kateřina Konečná

Compromise amendment replacing Amendment(s): 788, 789

Proposal for a directive
Article 44 – paragraph 2

Text proposed by the Commission

2. Member States shall ensure that when penalties are to be imposed **in accordance with Article 21 of Regulation (EU) 2017/2394**, they include the possibility either to impose fines through administrative procedures or to initiate legal proceedings for the imposition of fines, or both, the maximum amount of such fines being at least **4%** of the creditor, the credit intermediary or the provider of crowdfunding credit services' **annual turnover** in all Member States concerned **by the coordinated enforcement action**.

Amendment

2. Member States shall ensure that when penalties are to be imposed, they include the possibility either to impose fines through administrative procedures or to initiate legal proceedings for the imposition of fines, or both, the maximum amount of such fines being at least **6% of the annual turnover** of the creditor, the credit intermediary or the provider of crowdfunding credit services in all Member States concerned.

Or. en

Amendment 228
Kateřina Konečná

Compromise amendment replacing Amendment(s): 790

Proposal for a directive
Article 44 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2 a. In the case of systematic and repeated infringements of national provisions adopted pursuant to this Directive by the creditor, the credit intermediary or the provider of crowdfunding credit services, where it is clear that the imposition of penalties in accordance to with paragraph 2 cannot ensure the purpose of the penalty, and the infringement of those provisions have a disruptive effect on the market, Member States may, as a last resort, provide for the imposition of structural remedies.

Or. en

Amendment 229
Kateřina Konečná

Compromise amendment replacing Amendment(s): 791

Proposal for a directive
Article 44 a (new)

Text proposed by the Commission

Amendment

Article 44 a

Remedies

Member States shall ensure that consumers have access to proportionate and effective remedies, including compensation, in accordance with applicable national civil law, for damage suffered by the consumer and, where relevant, a price reduction or the termination of the contract. Those remedies shall be without prejudice to the application of other remedies available to consumers under Union or national law.

Or. en

Amendment 230
Kateřina Konečná

Compromise amendment replacing Amendment(s): 793

Proposal for a directive
Article 46 – paragraph 1

Text proposed by the Commission

Amendment

1. The Commission shall undertake, every **five** years and for the first time **five** years from the date of application, an evaluation of this Directive. The evaluation shall include an assessment of the thresholds laid down in Article 2(2), point c, and in Part II of Annex IV, and of the percentages used to calculate the compensation payable in the event of early repayment as referred to in Article 29, in

1. The Commission shall undertake, every **three** years and for the first time **three** years from the date of application, an evaluation of this Directive. The evaluation shall include an assessment of the thresholds laid down in Article 2(2), point c, and in Part II of Annex IV, and of the percentages used to calculate the compensation payable in the event of early repayment as referred to in Article 29, in

the light of economic trends in the Union and the situation in the market concerned.

the light of economic trends in the Union and the situation in the market concerned.

Or. en

Amendment 231
Kateřina Konečná

Compromise amendment replacing Amendment(s): 794, 792

Proposal for a directive
Article 46 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1 a. In the evaluation referred to in paragraph 1, the Commission shall also include an assessment of new forms of service providers participating in the consumer credit market with a special focus on digital trends, volumes and trends of the cross-border provision of credits per Member State, the costs of complying with this Directive for creditors and crowdfunding service providers differentiated according to size of companies and the number and amount of penalties imposed by national authorities in accordance with or in relation to this Directive classified by Member States. Member States may, where necessary, propose amendments to this Directive.

Or. en