

(7) At termination of the agreement for selling goods or supply of services according to Para. 5, the seller of the goods or the supplier of the service shall be obliged to return to the consumer the sums, paid in advance by him.

Art. 28. (1) Where at granting credit for acquiring goods or services the consumer does not receive satisfaction of his rights from the seller or supplier, he shall have the right to claim his pretensions against the creditor on the related loan agreement.

(2) In the cases under Para. 1 the consumer shall have the right to request from the creditor compensation for the difference between the agreed and really supplied, where the following conditions are available:

1. the consumer has received a credit for acquiring goods or services from a person, different from the seller or supplier;

2. between the creditor or the seller of the goods or supplier of the service has been signed a preliminary agreement, according to which credits for acquiring of the offered by the seller or supplier goods and services will be granted only by this creditor;

3. the consumer has received a credit within the frames of the agreement under p. 2;

4. the goods and services for which the credit has been received, have not been supplied to the consumer, have been supplied partially or do not comply with the agreement for sale or supply, and

5. the consumer has claimed his right to compensation towards the supplier, but has not been satisfied.

(3) In cases, where the consumer exercises his right to withdraw the signed agreement for supply of goods or services, he shall not be bound to the clauses of the related with him consumer loan agreement.

Chapter ten.

RIGHT TO WITHDRAW THE CONSUMER LOAN AGREEMENT

Art. 29. (1) The consumer has the right, without owing compensation or damages and without pointing out a reason, to withdraw the signed consumer loan agreement within the term of 14 days, starting from:

1. the date of signing the loan agreement, or

2. the date, on which the consumer receives the agreement conditions and the information on Art. 11 and 12 – in the cases, where this date is after the date according to p. 1.

(2) The right to withdrawing the signed consumer loan agreement shall be considered as exercised, under the condition, that the consumer sends notification to the creditor before expiry of the term according to Para. 1.

(3) The notification under Para. 2 shall be made on a paper or other permanent media, to which the creditor has access, in a way, which may be proved according to the legislation in force.

(4) In cases, where the consumer exercises his right to withdrawing the loan agreement, he shall return to the creditor the principal, and shall pay interest, charged for the period from the date of drawdown the credit till the date of returning the principal, without unreasonable delay and not later than 30 calendar days, starting from sending the notification to the creditor for exercising the right to a withdrawal. The interest shall be calculated on the bases of the interest rate, agreed in the agreement.

(5) The withdrawal of the signed loan agreement by the consumer shall come into

force and the agreement is terminated, if the notification has been made within the term, and the provisions of Para. 2 and 3 and the condition of Para. 4 have been completed.

(6) At exercising the right to withdrawal of the signed loan agreement, the creditor shall not have the right to request and collect from the consumer compensation, with the exception of the compensation for the costs, made by him to public administrative bodies, which are not subject to reimbursement.

(7) While exercising his right to withdrawal of the loan agreement, the consumer shall not be bound to additional services, related to the loan agreement, which are provided by the creditor or by a third person, on the basis of an agreement between the third person and the creditor.

Art. 29a. (new – SG 35/14, in force from 23.07.2014) The provision of Art. 29 shall not apply to loan agreement for a total amount less than BGN400.00.

Art. 30. The provisions of Art. 12 and 13 of the Providing Financial Services from a Distance Act for the right to withdrawal of the agreement from a distance shall not apply in relation to the consumer loan agreement, signed from a distance, in cases, where the consumer has the right to withdraw the agreement, as provided by Art. 29

Art. 31. (amend. – SG 61/14, in force from 25.07.2014) The provisions of Art. 50 of the Law on the Consumer Protection on the right to withdraw the agreement, signed outside the commercial site, shall apply in relation to a consumer credit agreement, signed outside the commercial site, when the consumer has the right to withdraw the agreement, as provided by Art. 29.

Chapter eleven. PRELIMINARY PAYMENT OF THE CREDIT

Art. 32. (1) The consumer has the right at any time to pay off totally or partially his obligations on the loan agreement. In these cases he shall have the right to diminishing the total costs on the credit, where this diminishing refers to the interest and the costs for the remaining part of the agreement term.

(2) The creditor shall not refuse to accept preliminary fulfillment of the loan agreement.

(3) The creditor shall not have the right to compensation or defection, in cases, where at preliminary payment by the consumer:

1. the payment of the loan is made in a period, during which the interest rate of the loan agreement has not been fixed;

2. the payment is made on the basis of payment of an insurance agreement, whose purpose has been to guaranty the payment of the credit, or

3. the loan agreement is under the form of over-draft.

(4) In preliminary payment of the loan on behalf of the consumer, apart from the cases under Para. 3, the creditor shall have the right to fair and objectively reasoned compensation for the eventual costs, directly related with the preliminary payment of the credit, where it is made during a period, in which the interest rate has been fixed. The compensation of the creditor shall not be larger than 1% of the preliminary paid sum of the credit, where the

remaining period of the loan agreement is longer than a year. In cases, where the remaining period of the loan agreement is smaller than a year, the compensation of the creditor shall not be larger than 0,5% of the sum of the preliminary paid credit.

(5) (suppl. – SG 35/14, in force from 23.07.2014) The creditor may, upon exception, to seek a larger compensation, if he proves, that he has suffered a loss from the preliminary payment of the credit, exceeding the sum under Para. 4, respectively under par. 8.

(6) In cases, where the sought compensation by the creditor under Para. 5 exceeds the real suffered loss, the consumer may pretend for corresponding diminishing. In this case the loss shall be determined as a difference between the initially agreed interest and the interest rate, in which the creditor may offer to the market again as a credit the preliminary paid off sum, taking account of the influence of the preliminary payment over the administrative costs on the credit.

(7) (amend.. – SG 35/14, in force from 23.07.2014) In the cases under Para. 4, 5 and 8 the compensation of the creditor in preliminary payment of the loan shall not exceed the amount of the interest, which the consumer would pay for the period, comprising the preliminary payment of the loan and the agreed date for termination of the loan agreement.

(8) (new – SG 35/14, in force from 23.07.2014, revoked - SG 59/16)

Chapter twelve. OTHER OBLIGATIONS OF THE CREDITOR

Art. 33. (1) In case of delay of the consumer, the creditor shall have the right only to an interest over the unpaid in term sum for the time of the delay.

(2) In cases, where the consumer delay the owed by him payments on the credit, the compensation for delay shall not exceed the legal interest.

(3) The creditor shall not refuse to accept partial payment on the consumer loan.

Art. 33a. (new - SG No. 58/10, in force from 31.08.2010, amend. - SG 35/14, in force from 23.07.2014) (1) The creditor shall apply a reference interest rate in accordance with a methodology set by them.

(2) The methodology referred to in par. 1 shall contain clear and written calculation procedure (formula) indicating the type, quantity expressions and relative weight of the individual components (market indices and/or indicators).

(3) The methodology referred to in par. 1 shall be described in the consumer loan agreement and may not be changed unilaterally by the creditor after the conclusion of the loan agreement.

(4) The creditor shall publish on its web site the methodology and the amount of the reference interest rate referred to in par. 1.

Art. 34. (1) The creditor shall not oblige the consumer to guaranty the consumer loan by issuing an order or bill of exchange

(2) In cases, where the obligation of the consumer on the consumer loan agreement is guaranteed through issuing an order or a bill, after every payment the creditor shall immediately bring them into compliance with the remaining of the obligation.

(3) In payment of the consumer's obligation, the creditor shall be obliged immediately to return the issued order or bill.

(4) The creditor shall be responsible for all damages, caused to the consumer in case

of failure to fulfill the obligation under Para. 1, 2 and 3.

(5) The creditor shall not have the right to change officially the currency, in which the loan is negotiated, respectively – the remaining of the credit.

Chapter thirteen. CONSUMER LOAN AGREEMENTS WITH INDEFINITE TERM

Art. 35. (1) The consumer shall have the right at any time to terminate the consumer loan agreement, signed for indefinite period of time, without owing compensation or damages, unless where the parties have agreed a term of notification for termination of the agreement. This term shall not be longer than one month.

(2) If the agreement provides, the creditor may terminate the loan agreement for an indefinite term in a general procedure, by sending to the consumer a notification on paper or another permanent media, at least 2 months before that.

(3) If provided by the loan agreement and if objective reasons are available, the creditor may terminate the payment of sums on the loan agreement by the consumer, signed for indefinite period of time.

(4) In the cases under Para. 3, the creditor shall be obliged to inform preliminary the consumer of paper or another permanent media, by pointing out the reasons for termination of payment of sums on the loan agreement, and where this is not possible – immediately after that, unless giving this information is prohibited or contradicts to the legislation in force, to the EU law or of the public order and security.

Chapter fourteen. INTERMEDIATION FOR GRANTING CONSUMER LOAN

Art. 36. (1) The provisions of the law shall apply also to the agreement for intermediation for granting consumer loan.

(2) The agreement for intermediation for granting consumer loan shall be a agreement, on the basis of which a natural or legal person, who acts within the frames of his professional or commercial activity, offers or is obliged to assist for signing a consumer loan agreement or to show a possibility for its signing.

(3) The agreement under Para. 1 shall be signed in writing.

(4) Any advertisement and any document, intended for the consumer, prepared or disseminated by or on the account of the credit intermediary, shall contain clearly the scope of its competences, more-precisely, whether it works only with one creditor, with more creditors or performs activity as an independent broker.

(5) before signing the consumer loan agreement, the credit intermediary and the consumer shall agree in writing or on another permanent media the amount of the eventual costs, related to the services, provided by the credit intermediary, including his remuneration, owed by the consumer.

(6) the credit intermediary shall notify the creditor about the owed by the consumer costs, related to the services, provided by him, including the owed by the consumer remuneration, for calculating the annual percentage of the costs.

Chapter fifteen. WAYS OF SOLVING CONSUMER DISPUTES

Section I.

Complaints of Consumers. Collective Applications for Consumer Protection

Art. 37. (1) The consumers shall have the right to file complaints, related to consumer loan agreements or to agreements for intermediation for granting consumer loan, to the Commission for Consumer Protection.

(2) The Commission for Consumer Protection and the consumer associations shall explain the rights and obligations of the consumers, related to the consumer loan agreements, give them advice and information for their rights while using consumer loan and shall assist for solving consumer disputes and complaints.

Art. 38. The Commission for Consumer Protection and the consumer associations may claim for termination or prohibition of acts or commercial practices under this Act, which violate the collective interests of the consumers, and applications for compensation under the conditions and procedure if Art. 186 – 190a of the Consumer Protection Act.

Art. 39. (1) The persons, providing consumer loan in the meaning of this Act shall be obliged within the frames of internal rules for performing their activity to envisage procedure for filing objections, solving disputes and determining compensations related to complaints of consumers, related with granting consumer loans and to give information to the consumers about this.

(2) The creditor shall be obliged to pronounce and notify in writing the consumer about his decision on every filed objection, related to a consumer loan, within 30 days after its receiving.

(3) Filing an objection or a complaint by the consumers, related to a consumer loan agreement shall not be an obligatory premise for formation of conciliating procedure under Art. 40, Para. 1.

Section II.

Solving Disputes out-of-Court

Art. 40. (1) (amend. - SG 57/15, amend. - SG 59/16) Consumers shall have the right to approach a sectoral conciliation committee examining disputes in the financial services area and established under Chapter Nine, Section III of the Consumer Protection Act, in cases where their rights and legal interests have been breached.

(2) (amend. and suppl. - SG 59/16) Where the creditor fails to pronounce in the envisaged term in Art. 39, Para. 2, and where the creditor's decision does not satisfy the consumer, the dispute may be referred for consideration to an authority of alternative dispute resolution under Para. 1. The creditor, respectively the credit intermediary, shall inform the consumer about the existence of such option.

(3) (amend. - SG 59/16) While examining trans-border disputes related to granting consumer loans, the sectoral conciliation committee examining disputes in the financial services area shall cooperate with the relevant competent authorities for an alternative dispute resolution for the EU Member States by exchanging information and opinions with them.

Chapter sixteen.

CONTROL

Art. 41. (1) (amend. – SG 61/14, in force from 25.07.2014; amend. - SG 14/15) The control on this law shall be performed by the Commission for Consumer Protection under the Minister of Economy.

(2) For performing the control on the implementation of the Act, the chairperson of the Commission for Consumer Protection shall authorize by an order officials of its administration.

(3) While fulfilling their official duties the officials under Para. 2 shall have the right:

1. to access to all documents, related directly or indirectly with violation of this Act;
2. to order to any official person to present information about violations of this Act, about which he is aware of;
3. to perform check-ups on site.
4. to attract experts;
5. to draw up acts for establishing violations.

(4) While fulfilling their official duties, the officials under Para. 2 shall observe the official, bank, professional or trade confidentiality and shall not disclose information of the check-ups before their finalization, as well as not to use the information, received during the check-ups outside its purpose and function.

(5) The chairperson of the Commission for Consumer Protection shall have the right to:

1. order in writing the violator to interrupt the violation of this Act;
2. request from the violator to declare, that he shall interrupt the violation
3. order interruption or prohibition of any violation of this Act and if it is needed, to make the order publicly known.

Art. 42. The creditors – subject to check up for observing the requirements of this Act shall be obliged to provide for the officials under Art. 41, Para. 2:

1. access to the official premises;
2. the needed documents, information and assistance, requested for the purposes of the check-up under Art. 41, Para. 3, as well as to restrain from acts, which would hinder its conducting.

Art. 43. (1) In cases, where the Commission for Consumer Protection establishes, that the credit advertisement is in violation of Art. 25, Para. 2 or 3, the chairperson of the Commission shall issue an order, which would stop the dissemination of the advertisement.

(2) The chairperson of the Commission for Consumer Protection may oblige the advertiser to prove the truth of the contained in the advertisement statements, as well as to order the producing proofs to be within a term, determined by him.

Art. 44. (1) The order of the chairperson of the Commission for Consumer Protection shall obligatory contain the reason and motives for stopping the dissemination of the advertisement.

(2) The order shall be subject to appeal, as provided by the Administrative-procedure Code.

(3) The appeal of the order shall not stop its fulfillment, unless the Court orders something else.

Chapter ADMINISTRATIVE-PENAL PROVISIONS

Art. 45. (1) (amend. - SG 35/14, in force from 23.07.2014, amend. - SG 59/16) For violation of Art. 5, 6, Art. 7, Para. 2, Art. 10, Art. 10a, Art. 11, Art. 18, Para. 1 and 2, Art. 19, Para. 2, Art. 25, Para. 1 - 5, Art. 26, Para. 1, Art. 29, Para. 1, Art. 34, Para. 1, 3 and 5, Art. 36, Para. 3, 4 and 5 and Art. 41, Para. 4, the guilty persons shall be fined by BGN 700 to 2000, for the natural person and the sole traders and legal persons – property sanctions in the amount of BGN 3000 to 8000.

(2) In case of a repeated violation under Para. 1, the fine shall be BGN 1500 to 4000, and the property sanctions from BGN 5000 to 15000.

Art. 46. (1) For violation of Art. 8, 12, 13, Art. 14, Para. 1 and Art. 15, Para. 1 and 2 the guilty persons shall be fined by BGN 700 to 2000 - for natural persons, and a property sanction in the amount of BGN 3000 to 8000 – for sole traders and legal persons.

(2) In repeated violation under Para. 1, the fine shall be in the amount of BGN 1500 to 4000, and the property sanction from BGN 5000 to 15 000.

Art. 47. (1) For violation of Art. 16, Para. 1 and 3 the guilty persons shall be fined from BGN 700 to 2000 – for natural persons and a property sanction in the amount of BGN 3000 to 8000 - for sole traders and legal persons.

(2) In repeated violation under Para. 1, the fine shall be in the amount of BGN 1500 to 4000, and the property sanction from BGN 5000 to 15 000.

Art. 48. For violation of Art. 27, Para. 6 and 7, the guilty persons shall be fined by BGN 1500 to 4000 - for natural persons and a property sanction in the amount of BGN 3000 to 5000 - for sole traders and legal persons

Art. 49. (1) Anyone, who in violation of Art. 29, Para. 6 requests, collects or admits to be collected compensation or damage for withdrawal of the consumer of the signed agreement, shall be punished by a fine in the amount of BGN 700 to 2000 – for natural persons and a property sanction in the amount of BGN 3000 to 8000 - for sole traders and legal persons

(2) In repeated violation under Para. 1, the fine shall be in the amount of BGN 1500 to 4000, and the property sanction from BGN 5000 to 15 000.

Art. 50. (1) For violation of Art. 32, Para. 2, 3 and 4, the guilty persons shall be fined by BGN 2000 to 5000 - for natural persons and a property sanction in the amount of BGN 5000 to 10000 - for sole traders and legal persons

(2) In repeated violation under Para. 1, the fine shall be in the amount of BGN 4000 to 10000, and the property sanction from BGN 8000 to 15 000.

Art. 50a. (new - SG 58/10, in force from 31.08.2010) For infringement of Art. 33a the guilty persons shall be imposed a fine between BGN 700 and 2000 – in respect of natural persons, and property sanction between BGN 3000 and 8000 – in respect of sole entrepreneurs and legal persons.

Art. 51. For violation of Art. 36, Para. 6, the guilty persons shall be fined by BGN 2000 to 5000 - for natural persons and a property sanction in the amount of BGN 5000 to 10000 - for sole traders and legal persons

Art. 52. For violation of Art. 39, Para. 1 and 2, the guilty persons shall be fined by BGN 1000 to 2000 - for natural persons and a property sanction in the amount of BGN 1500 to 3000 - for sole traders and legal persons

Art. 53. (1) For failure to fulfill an order under Art. 41, Para. 3, p. 2 and Para. 5 the guilty persons shall be fined by BGN 1000 to 2000 – for natural persons and a property sanction in the amount of BGN 1500 to 3000 - for sole traders and legal persons

(2) In repeated violation under Para. 1, the fine and the property sanction shall be doubled

Art. 54. (1) For failure to fulfill the obligation under Art. 42 the guilty persons shall be fined by BGN 2000 to 5000 – for natural persons and a property sanction in the amount of BGN 5000 to 10000 - for sole traders and legal persons

(2) In repeated violation under Para. 1, the fine shall be in the amount of BGN 4000 to 10000, and the property sanction from BGN 8000 to 15 000.

Art. 55. (1) The acts for establishing violations shall be drawn up by officials, authorized by the chairperson of the Commission for the Consumer Protection.

(2) The penal orders shall be issued by the chairperson of the Commission for the Consumer Protection or by persons, authorized by him.

(3) Drawing up acts, issuing, appealing and implementation of the penal orders shall be done as provided by the Administrative Violations and Penalties Act.

Additional provisions

§ 1. In the meaning of this Act:

1. "Total cost on the consumer loan" shall be all the costs on the credit, including interests, commissions, charges, remuneration for the credit intermediaries and all other types of costs, directly or indirectly related to the consumer loan agreement, known to the creditor and which the consumer must pay, including the costs for the additional services, related to the loan agreement, and more specifically, the insurance premiums in the cases, where the signing of the agreement for service is an obligatory condition for using the credit, or in the

cases, where the granting of the loan is as a result of applying commercial clauses and conditions. The total cost on the loan for the consumer shall not include the notary charges.

2. "Total sum, owed by the consumer" is the total sum of the total amount of the loan and the total costs on the consumer loan.

3. "Total amount of the loan" is the maximum amount (limit) or the total sum, granted on the loan agreement.

4. "Interest rate on the credit" is the interest rate, expressed as a fixed or variable percentage, applied on annual base to the sum of the drawdowned credit.

5. "Fixed interest percentage on the loan" is the interest percentage, envisaged in a clause of the loan agreement, according to which the creditor and the consumer agree upon one permanent interest percentage for the whole term of the loan agreement or agree upon several interest percentages for certain periods of the loan agreement, during which only the determined fixed interest percentage is applied. Where not all interest rates on the credit for the separate periods have been determined in the loan agreement, it is accepted, that the interest rate on the loan is fixed only for certain periods, during which the interest percentage has been determined exclusively by the help of certain fixed percentage, agreed upon the signing of the loan agreement.

5a. (new - SG 35/14, in force from 23.07.2014) "Variable borrowing interest rate" shall mean the interest rate provided for in a clause of the loan agreement, by virtue of which the creditor and the consumer agree that the interest rate applicable to the consumer loan agreement shall comprise a variable component (reference interest rate) and a fixed surplus. The fixed surplus may not be changed unilaterally throughout the duration of the loan agreement.

6. (amend. - SG 35/14, in force from 23.07.2014) "Reference interest rate" shall mean the interest rate used as a basis for the calculation of the variable borrowing interest rate applicable to the consumer loan agreement. It shall be a market index LIBOR, EURIBOR, SOFIBOR and/or an index published by the Bulgarian National Bank and/or the National Statistics Institute, or a combination thereof.

7. "Over-draft" is the credit, which the creditor explicitly gives to the consumer opportunity to use means, exceeding the available amount in his payment account.

8. "Agreement for opening account on the credit, in which there is a possibility the consumer to be granted the right to exceed the availability or the negotiated amount of over-draft" is the credit, in which the creditor silently gives to the consumer possibility to use money, exceeding the available amount in his payment account or the negotiated amount of the over-draft.

9. "Credit intermediary" is a natural person, who does not act as a creditor and who, while performing his commercial or professional activity for payment in money or another form of economic remuneration, negotiated in the agreement:

a) gives or offers loan agreements for the consumers;

b) assists the consumer, performing the preparatory work for loan agreements, different from those in letter "a", or

c) signs loan agreements with consumers on behalf and on the account of the creditor.

10. "Permanent media" is any media, giving opportunity to the consumer to keep information, addressed to him in a way, which allows its easy usage for a period of time, corresponding to the purposes, to which the information is intended, and which allows unchangeable reproduction of the kept information.

11. "Related loan agreement" is the consumer loan agreement, in which:

a) the loan is used explicitly for financing a agreement for supply of goods or provision of services, and

b) from commercial point of view the two agreements represent one whole, which means, that the seller of the goods, or the supplier of the service finances the granting of the credit, or in case that the credit is financed by a third party, the creditor uses the services of the seller of the goods or of the service provider for signing or preparation of the loan agreement, or that the loan agreement indicates concrete goods or services, the supply of which will be funded by the consumer loan.

12. "Repeated" is the violation, perpetrated within one year term after the enforcement of the penal order, with which a penalty is imposed for the same in kind violation.

§ 2. (suppl. - SG 91/12, in force from 01.01.2013) This Act shall introduce the provisions of Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on loan agreements for consumers and repealing Council Directive 87/102/EEC (OJ, L 133/66 of 22 May 2008) and of Commission Directive 2011/90/EU of 14 November 2011 amending Part II of Annex I to Directive 2008/48/EC of the European Parliament and of the Council providing additional assumptions for the calculation of the annual percentage rate of charge (OJ, L 296/35 of 15 November 2011).

Transitional and concluding provisions

§ 3. The Consumer Loans Act (prom., SG, 53/2006; amen. 105 /2006, 110 of 2008 and 82/2009) shall be repealed.

§ 4. The pending procedures status quo on the repealed Consumer Loans Act before the Commission for Consumer Protection shall be finalized in the previous order.

§ 5. The provisions of the Act shall not apply to agreements for consumer loan, signed before the date of its enforcement, with the exception of Art. 14, 15, 26 and 35, which shall apply to permanent loan agreements, signed before this date.

§ 6. In the Consumer Protection Act (prom., SG, 99/ 2005.; amen., 30, 51, 53, 59, 105 and 108/ 2006, 31, 41, 59 and 64/2007, 36 and 102/2008 and. 23, 42 and 82/2009) in Art. 186, Para. 2, p. 9 letter "c" shall be amended as follows:

"c) Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on loan agreements for consumers and repealing Council Directive 87/102/EEC (OJ, L 133 /66 of 22 May 2008);".

§ 7. The Rules of Procedure of the Commission for Consumer Protection shall be brought into compliance with the requirements of the Act within one month after its enforcement.

§ 8. (amend. – SG 61/14, in force from 25.07.2014; amend. - SG 14/15) The

implementation of the law shall be assigned to the Minister of Economy.

§ 9. The Act shall come into force from 12 May 2010.

The Act has been adopted by the 41st National Assembly on 18 February 2010, and has been sealed by the official stamp of the National Assembly.

Concluding provisions
TO THE ACT ON AMENDMENT AND SUPPLEMENTATION OF THE CONSUMER LOAN
(PROM. - SG 58/10, IN FORCE FROM 31.08.2010)

§ 4. This Act shall enter into force one month after its promulgation in the State Gazette.

Concluding provisions
TO THE ACT ON AMENDMENT AND SUPPLEMENTATION OF THE CONSUMER LOANS
ACT
(PROM. - SG 91/12, IN FORCE FROM 01.01.2013)

§ 4. (amend. - SG 30/13, in force from 26.03.2013) The provisions of this Act on calculating APR of the credit taking into account the additional assumptions as referred to in Item 3 of Annex 1 to Art. 19, Para 2 shall not apply to consumer loan agreements signed before its entry into force.

§ 5. This Act shall enter into force from 1 January 2013.

Transitional and concluding provisions
TO THE TOURISM ACT

(PROM. - SG 30/13, IN FORCE FROM 26.03.2013)

§ 20. This Act shall enter into force from the day of its promulgation in the State Gazette except the provisions of Chapters Nine, Ten and Twelve, which shall enter into force 6 months following the promulgation of the Act.

Transitional and concluding provisions
TO THE CONSUMER LOAN ACT

(PROM. - SG 35/14, IN FORCE FROM 23.07.2014)

§ 13. The provisions of this act shall not apply to loan agreements concluded prior to the date of its entering into force, except for with regard to charges, compensations or penalties referred to in § 9, item 3 of this act.

Transitional and concluding provisions

TO THE ACT AMENDING AND SUPPLEMENTING THE CONSUMER PROTECTION ACT

(PROM. - SG 61/14, IN FORCE FROM 25.07.2014)

§ 86. In the Law on the consumer credit (prom. SG 18/10, amend. SG 58/10, SG 91/12, SG 30/13 and SG 35/14) the following amendments and supplementation are made:

.....

6. Everywhere in the act the words "Minister of Economy, Energy and Tourism" shall be replaced with "Minister of Economy and Energy".

.....

§ 91. The act shall enter into force from the day of its promulgation in State Gazette.

Annex 1 to Art. 19, Para. 2

(amend. - SG 91/12, in force from 01.01.2013)

Annual rate percentage of the loan costs

1. Calculation of the annual percentage rate of the charge

The annual percentage rate of the charge on the consumer loan shall be calculated according to the following formula:

where:

X is the APR, which may be calculated in algebra way or by succession, where the other parameters in the equation are known;

m - is the number of the last drawdown;

k - is the number of a drawdown, thus $1 \leq k \leq m$;

C_k - is the amount of drawdown k;

t_k - is the interval, expressed in years and fractions of a year, between the date of the first drawdown and the date of each subsequent drawdown, thus $t_1 = 0$,

m' - is the number of the last repayment or payment of charges;

l - is the number of a repayment or payment of charges;

D_l - is the amount of a repayment or payment of charges;

S_l - is the interval, expressed in years and fractions of a year, between the date of the first drawdown and the date of each repayment or payment of charges.

2. The calculation of APR is made by accounting the following:

(a) The amounts paid by both parties at different times shall not necessarily be equal and shall not necessarily be paid at equal intervals.

(b) The starting date shall be that of the first drawdown.

(c) Intervals between dates used in the calculations shall be expressed in years or in fractions of a year. A year is presumed to have 365 days (or 366 days for leap years), 52 weeks or 12 equal months. An equal month is presumed to have 30,41666 days (i.e. $365/12$) regardless of whether or not it is a leap year.

(d) The result of the calculation shall be expressed with an accuracy of at least one

decimal place. If the figure at the following decimal place is greater than or equal to 5, the figure at that particular decimal place shall be increased by one.

(e) The equation can be rewritten using a single sum and the concept of flows (A_k), which will be positive or negative, in other words either paid or received during periods 1 to k , expressed in years, i.e.:

S being the present balance of flows. If the aim is to maintain the equivalence of flows, the value will be zero.

3. (amend. - SG 91/12, in force from 01.01.2013) The calculation of APR on the credit is done in the following additional assumptions

(a) the consumer loan agreement shall be valid for the term, for which it has been signed and the creditor and the consumer shall fulfil their obligations in compliance with the agreement terms and conditions;

(b) a consumer loan agreement, which contains clauses, allowing changes of the interest rate and of the value and size of the charges, included in APR on the credit, which cannot receive concrete value expression at the moment of its calculation, APR on the credit shall be calculated, by accepting that the interest and the other charges are unalterable to their first amount and shall be applied till the end of the agreement term.

(c) if a loan agreement gives the consumer freedom of drawdown in general, it is admitted that the total amount of the credit is assumed immediately and totally;

(d) if the loan agreement offers to the consumer different ways of repayment by applying different interest rates or different charges, it is accepted, that the credit is assumed at the highest values for interest rate and charges, usually applicable in repayment means of this kind loan agreements;

(e) if the loan agreement gives to the consumer different ways for its repayment, but envisages limits in relation to the sum and term at different ways of repayment, the credit shall be deemed to be assumed at the earliest date in the agreement, in compliance with the envisaged limitations for its repayment

(f) unless otherwise specified, while calculating APR on the credit it is accepted that the credit has been granted for the term of one year and shall be paid in 12 equal monthly installments;

(g) if the loan agreement envisages payment plan, according to which the size of the payment instalments varies, the sum of each instalment shall be accepted as the lowest of the envisaged sums in the agreement;

(h) unless otherwise provided, and the loan agreement contains more than one possible date for payment of the instalments, while calculating the APR on the credit, it is accepted, that the credit is granted and the repayment instalments shall be made at the earliest date, envisaged by the agreement;

(i) if the loan agreement does not envisage total amount of the credit, it is deemed that

it is BGN 3000;

(j) in the cases of granting loan agreement in the form of overdraft on an account, it is deemed, that the total amount of the credit is repaid totally, and the whole term of the agreement, if the term of the loan agreement is known, while calculating APR is deemed, that the agreement term is 3 months;

k) if for a certain period or amount, different interest rates are offered and different charges, it is deemed, that the interest rate and the charges are the highest for the whole term of the loan agreement;

l) in a loan agreement, for which a fixed interest rate is agreed for the initial agreement period, at the end of which a new interest rate is determined, which afterwards periodically is recalculated according to a certain agreement index, while calculating the APR is deemed, that from the end of the period with a fixed interest rate, the interest rate is the same, as at the moment of calculation of APR, depending on the values of the agreed at this moment index.

Annex 2 to Art. 5, Para. 2

(amend. – SG 61/14, in force from 25.07.2014)

STANDARD EUROPEAN CONSUMER LOAN INFORMATION FORM

The information in this form shall not have the force of an offer for signing an agreement and shall not oblige the creditor to give you the credit product, about which this information is concerned.

Part I. Identity and contact details of the creditor/credit intermediary

- | | |
|-------------------------|---|
| 1. Creditor | [Identity] |
| 2. Address | [Geographical address to be used by the consumer] |
| 3. Telephone number (*) | |
| 4. E-mail address (*) | |
| 5. Fax number (*) | |
| 6. Web address (*) | |
| If applicable | |
| 1. Credit intermediary | [Identity] |
| 2. Address | [Geographical address to be used by the consumer] |
| 3. Telephone number (*) | |
| 4. E-mail address (*) | |
| 5. Fax number (*) | |
| 6. Web address (*) | |

Part II. Description of the main features of the credit product

1. The type of credit
2. The total amount of credit (This means the ceiling or the total sums made available under the loan agreement.)
3. The conditions governing the drawdown (This means how and when you will obtain the money).

4. The duration of the loan agreement
5. Instalments and, where appropriate, the order in which instalments will be allocated

You will have to pay the following: [The amount, number and frequency of payments to be made by the consumer] Interest and/or charges will be payable in the following manner:

6. The total amount you will have to pay. (This means the amount of borrowed (capital) plus interest and possible costs related to your credit.)

[Sum of total amount of credit and total cost of credit]

7. If applicable.

The credit is granted in the form of a deferred payment for a good or service or is linked to the supply of specific goods or the provision of a service

Name of good/service

Cash price

8. If applicable

Securities required

[Kind of securities]

This is a description of the security to be provided by you in

Relation to the loan agreement.

9. If applicable

Repayments do not give rise to immediate amortisation of the capital.

Part III. Costs of the credit

1. The borrowing rate or, if applicable, different borrowing rates which apply to the loan agreement

[% — — — fixed or, variable (with the index or reference rate applicable to the initial borrowing rate), periods],

2. Annual Percentage Rate of Charge (APR) This is the total cost expressed as an annual percentage of the total amount of credit. The APR is there to help you compare different offers.

[% A representative example mentioning all the assumptions used for calculating the rate to be set out here]

3. Is it compulsory, in order to obtain the credit or to obtain it on the terms and conditions marketed, to take out — an insurance policy securing the credit, or — another ancillary service contract, If the costs of these services are not known by the creditor they are not included in the APR.

Yes/no [if yes, specify the kind of insurance] Yes/no [if yes, specify the kind of ancillary service]

4. Related costs

4. 1. If applicable Maintaining one or more accounts is required for recording both payment transactions and drawdowns

4. 2. If applicable Amount of costs for using a specific means of payment (e.g. a credit card)

4. 3. If applicable Any other costs deriving from the loan agreement

4. 4. If applicable Conditions under which the abovementioned costs related to the loan agreement can be changed

4.5. If applicable Obligation to pay

notarial fees

4.6. Costs in the case of late payments Missing payments could have severe consequences for you (e.g. forced sale) and make obtaining credit more difficult.

You will be charged [..... (applicable interest rate and arrangements for its adjustment and, where applicable, default charges)] for missing payments.

Part IV. Other important legal aspects

1. Right of withdrawal

Yes/no

You have the right to withdraw from the loan agreement within a period of 14 calendar days.

2. Early repayment You have the right to repay the credit early at any time in full or partially.

3. If applicable The creditor is entitled to compensation in the case of early repayment

[Determination of the compensation (calculation method) in accordance with the provisions implementing Art. 16 of Directive 2008/48/EC]

4. Consultation of a database The creditor must inform you immediately and without charge of the result of a consultation of a database, if a credit application is rejected on the basis of such a consultation. This does not apply if the provision of such information is prohibited by European Community law or is contrary to objectives of public policy or public security.

5. Right to a draft loan agreement You have the right, upon request, to obtain a copy of the draft loan agreement free of charge. This provision does not apply if the creditor is at the time of the request unwilling to proceed to the conclusion of the loan agreement with you.

6. If applicable The period of time during which the creditor is bound by the pre-contractual information

This information is valid from ... until ...

If applicable

Part V. Additional information in the case of distance marketing of financial services

(a)

concerning the creditor

1. If applicable

Representative of the creditor in your Member State of residence

[Identity]

2. Address

[Geographical address to be used by the consumer]

3. Telephone number (*)

4. E-mail address (*)

5. Fax number (*)

6. Web address (*)

7. If applicable

Registration

[The trade register in which the creditor is entered and his registration number or an equivalent means of identification in

	that register]
8. If applicable The supervisory authority	
(b)	concerning the loan agreement
1. If applicable	
Exercise of the right of withdrawal	[Practical instructions for exercising the right of with-drawal indicating, inter alia, the period for exercising the right, the address to which notification of exercise of the right of withdrawal should be sent and the consequences of non-exercise of that right]
2. If applicable The law taken by the creditor as a basis for the establishment of relations with you before the conclusion of the credit contract	
3. If applicable Clause stipulating the governing law applicable to the loan agreement and/or the competent court	[Relevant clause to be set out here]
4. If applicable	
Language regime	Information and contractual terms will be supplied in [specific language]. With your consent, we intend to communicate in [specific language/languages] during the duration of the loan agreement.
(c) Existence of and access to out-of-court complaint and redress mechanism	concerning redress [Whether or not there is an out-of-court complaint and redress mechanism for the consumer who is party to the distance contract and, if so, the methods of access to it]
(*)	This information is optional for the creditor.

INSTRUCTIONS FOR FILLING IN ANNEX N 2:

1. Where there is a symbol *, the information to be filled in is not obligatory for the creditor.

2. Where there is a sign "Where applicable for the type of credit", the creditor has to fill in the relevant row in the cases, where the information concerns the loan agreement, or has to delete the information or the row and should add explicitly the following text "not applicable for this type of credit", where the information does not refer to the credit in question.

3. The indications, pointed out in the space between the brackets refer to the information, which should be filled in by the creditor.

4. In Part I, p.1, the creditor should indicate his name or name and legal-organizational form, as well as SIC, given by the Registry Agency, or code of BULSTAT.

5. In Part I, p. 2 the creditor should indicate his head office and address of management.

6. In Part I, p. 7 the credit intermediary should point out his name or legal-organizational form, as well as SIC, given by the Registry Agency, or code of BULSTAT.

7. In Part I, p. 8 the creditor should indicate his head office and address of management.

8. In Part II, p. 5 the creditor should indicate the amount, number and periods of payment of the installments, owed by the consumer, as well as the way of payment of interests and costs. In cases, where the space is not sufficient, the creditor indicates them in a separate sheet, which shall be inseparable part of this form, and in a certain place in the form, explicitly shall be pointed out, that the down-payments are according to the Annex.

9. In Part II, p. 6 the creditor should indicate the sum of the total credit amount and the total credit costs of the consumer.

10. In Part II, p. 8 the creditor should point out the type of the security.

11. In Part II, p. 9 the creditor should indicate, that for such loan agreements guaranty is not envisaged by a third person as a security for payment of the total credit amount (the principal) of the contract, unless where such is given.

12. In Part III, p. 1 the creditor should indicate the interest rate of the credit – fixed or variable (expressed by index or referent interest rate, applicable to the initial interest rate), the periods of the interest, conditions and procedure for change of the interest rate.

13. In Part III, p. 2 the creditor should indicate the APR, as well as a representative example, taking into account all circumstances, used while calculating the APR. When the type of credit is granted with different interest rates or costs, the creditor indicates, that they may lead to calculation of a higher APR.

14. In Part III, p.3 the creditor should indicate the type of insurance or the additional service, needed to be presented obligatorily for receiving the credit at concrete offered conditions. The creditor shall inform about their availability. If the costs on these services are not known to the creditor, they are not included in the annual amount of the costs.

15. In Part III, p. 4.6 the creditor should indicate the interest rate at delayed payments, the ways of its formation and the other costs, owed for delayed payments for this type of credit.

16. In Part IV, p. 1 the creditor should indicate, that the consumer has the right to withdraw the loan agreement within 14 calendar days, starting from the date of signing the loan agreement or from the date, on which the consumer receives the conditions of the agreement, if this date is after the date of signing the agreement.

17. In Part IV, p. 2 the creditor should indicate, that the consumer has the right at any time to pay off totally or partially his debts on the loan agreement.

18. In Part IV, p. 3 the creditor should indicate the way of determining the compensation, to which he has the right to receive in preliminary payment off the credit, in compliance with the conditions under Art. 27.

19. In Part IV, p. 5 the creditor should indicate, that the consumer has the right upon request to receive preliminary and free a copy of the draft loan agreement.

20. In Part IV, p. 6 the creditor should indicate the period, in which the given pre-agreement information is valid.

21. In Part V, letter "a", p. 1 the creditor should indicate a name of the creditor's representative, established in the country, in which the consumer lives.

22. In Part V, letter "a", p. 2 the creditor should indicate the main office and the address of management of his representative.

23. In Part V, letter "a", p. 7 the creditor should indicate the commercial register, in which he is registered with his identification code, given by the Registry Agency, or code of BULSTAT. If the creditor is from another country, the register is indicated, in which he is registered, with his registration number or a equivalent means for identification in this register.

24. In Part V, letter "b", p. 1 the creditor should give instructions for exercising the right to withdrawal, which should contain the term for exercising this right, the address, at which the notification is to be sent, with which is exercised the right to withdrawal, as well as the consequences of not exercising this right.

25. In Part V, letter "b", p. 3 the creditor should indicate the relevant agreement clause on the applicable law or on the competent court.

26. In Part V, letter "b", p. 4 the creditor should indicate the language, in which the prepared information is given, as well as the information, contained in the agreement.

27. In Part V, letter "c" the creditor should indicate the existence of ways for complaints

and for seeking compensation on behalf of the consumer, who is a party on the loan agreement from a distance, and the way of access to them

For the creditor:
Position:

Signature and stamp:
Date:

Annex 3 to Art. 5, par. 14 and Art. 8, Para. 2

(amend. - SG 91/12, in force from 01.01.2013; Prev. Annex No. 3 to Art. 8, par. 2, amend. – SG 61/14, in force from 25.07.2014)

EUROPEAN CONSUMER CREDIT INFORMATION FOR OVERDRAFT AGREEMENTS AND AGREEMENTS UNDER Art. 5, par. 14 (Title amend. – SG 61/14, in force from 25.07.2014)

The information in this form shall not have the force of an offer for signing an agreement and shall not oblige the creditor to give you the credit product, about which this information is concerned.

Part I. Identity and contact details of the creditor/credit intermediary

- | | |
|--|---|
| 1. Creditor | [Identity] |
| 2. Address | [Geographical address to be used by the consumer] |
| 3. Telephone number (*) | |
| 4. E-mail address (*) | |
| 5. Fax number (*) | |
| 6. Web address (*) | |
| If applicable for the relevant overdraft agreement | |
| 7. Credit intermediary | [Identity] |
| 8. Address | [Geographical address to be used by the consumer] |
| 9. Telephone number (*) | |
| 10. E-mail address (*) | |
| 11. Fax number (*) | |
| 12. Web address (*) | |
| (*) | This information is optional for the creditor. |

Wherever 'if applicable' is indicated, the creditor must fill in the box if the information is relevant to the credit product or delete the respective information or the entire row if the information is not relevant for the type of credit considered. Indications between square brackets provide explanations for the creditor and must be replaced with the corresponding information.

Part II. Description of the main features of the credit product

1. The type of credit
2. The total amount of credit This means the ceiling or the total sums made available under

the loan agreement.

3. The duration of the loan agreement

4. If applicable You may be requested to repay the amount of credit in full on demand at any time.

Part III. Costs of the credit

1. The borrowing rate or, if applicable, different borrowing rates which apply to the loan agreement

[%

— fixed or,

— variable (with the index or reference rate applicable to the initial borrowing rate)],

2. If applicable The annual percentage rate of charge (APR) . This is the total cost of credit expressed as an annual percentage of the total amount of credit. The APR is there to help you compare different offers.

[% A representative example mentioning all the assumptions used for calculating the rate to be set out here]

3. If applicable Costs If applicable The conditions under which those costs may be changed

[The costs applicable from the time the loan agreement is concluded]

4. Costs in the case of late payments Delayed payment may lead to unpleasant for you consequences. (including forceful implementation) and to make it difficult to receive the credit.

You will be charged [..... (applicable interest rate and arrangements for its adjustment and, where applicable, default charges)] for missing payments.

Part IV. Other important legal aspects on the overdraft agreement (amend. – SG 61/14, in force from 25.07.2014)

1. Termination of the loan agreement

[The conditions and procedure for terminating the loan agreement]

2. Consultation of a database in the Central credit register or another database, used in the Republic of Bulgaria for evaluation of the credit ability of the consumers. This does not refer to the cases, where giving this information is prohibited by the EU legislation or contradicts the requirement for guarantee of the public order and security.

3. If applicable to the relevant overdraft.

The term for which the creditor is bound by the pre-contractual information

This information is valid from ... until...

If applicable for the relevant type of overdraft:

Part V. Additional information to be provided under agreements under Art. 5, par. 14 (new – SG 61/14, in force from 25.07.2014)

1. Indication of the amount, number, schedule and due dates of repayment installments and, if applicable to the respective credit, the sequence of their distribution.

You have to pay, as follows: (representative example of a repayment plan indicating the amount, the number and the schedule of the repayment installments to be paid by the consumer).

2. Total amount to be paid.

3. Premature repayment of the credit.

You shall be entitled at any time to repay fully or partially your debts under the credit agreement prematurely.

Where applicable to the respective type of credit.

The creditor shall be entitled to compensation in case of premature repayment of the credit. (Determination of the compensation (method of calculation according to Art. 32, par. 4)

Part VI. Additional information to be given in the case of distance marketing of financial services

(prev. Part V – SG 61/14, in force from 25.07.2014)

(a) concerning the creditor

1. If applicable

Representative of the creditor in your Member State of residence [Identity]

2. Address [Geographical address to be used by the consumer]

3. Telephone number (*)

4. E-mail address (*)

5. Fax number (*)

6. Web address (*)

7. If applicable

Registration [The trade register in which the creditor is entered and his registration number or an equivalent means of identification in that register]

8. If applicable for the type of overdraft

The supervisory authority (b) (suppl. – SG 61/14, in force from 25.07.2014) concerning the credit agreement

1. Right of withdrawal You have the right to withdraw from the loan agreement within a period of 14 calendar days. If applicable Exercise Yes/no [Practical instructions for exercising the right of withdrawal indicating, inter alia, the address to which notification of exercise of the right of withdrawal should be sent and the consequences of non-exercise of that right]

of the right of withdrawal

2. If applicable for the type of overdraft

The law taken by the creditor as a basis for the

establishment of relations with you before the conclusion

of the credit contract

3. If applicable

Clause stipulating the law applicable to the loan agreement and/or the competent court

[Relevant clause to be set out here]

If applicable

Language regime

Information and contractual terms will be supplied in [specific language]. With your consent, we intend to communicate in [specific language/languages] during the duration of the loan agreement.

(c) concerning redress

Existence of and access to out-of-court complaint and redress mechanism

[Whether or not there is an out-of-court complaint and redress mechanism for the consumer who is party to the distance contract and, if so, the methods of access to it]

(*) This information is optional for the creditor.

INSTRUCTIONS FOR FILLING IN ANNEX N 3:

1. Where there is a symbol *, the information to be filled in is not obligatory for the creditor.

2. Where there is a sign "Where applicable for the type of credit", the creditor has to fill in the relevant row in the cases, where the information concerns the loan agreement, or has to delete the information or the row and should add explicitly the following text "not applicable for this type of credit", where the information does not refer to the credit in question.

3. The indications in the space between the brackets refers to the information, which is to be filled in by the creditor.

4. In Part I, p.1, the creditor should indicate his name or name and legal-organizational form, as well as SIC, given by the Registry Agency, or code of BULSTAT.

5. In Part I, p. 2 the creditor should indicate his main office and address of management.

6. In Part I, p. 7 the credit intermediary should indicate his name and the legal-organizational form, as well as SIC given by the Registry Agency, or code of BULSTAT.

7. In Part I, p. 8 the creditor should indicate the main office and the address of management of the credit intermediary.

8. In Part III, p. 1 the creditor should indicate the interest rate on the credit – fixed or changeable (expressed by index or reference interest rate, applicable to the initial interest rate)

9. In Part III, p.2 the creditor should indicate the APR, as well as a representative example, taking into account all admittances, used while calculating APR. When the relevant type of credit is granted with different interest rates or costs, the creditor indicates, that they may lead to calculation of a higher APR.

10. In Part III, p. 3 the creditor should indicate all the costs, applicable from the moment of signing the overdraft agreement.

11. In Part III, p. 4 the creditor should indicate the interest rate at delayed payments, the ways of its formation and the other costs, owed for delayed payments for this type of credit.

12. In Part IV, p. 1 the creditor should indicate the conditions and procedure fir

termination of the overdraft agreement.

13. In Part IV, p. 3 the creditor should indicate the period, for which the given pre-contractual information is valid.

14. (new – SG 61/14, in force from 25.07.2014) In part V, item 1 the creditor shall indicate the amount, the number, the schedule and the due dates of repayment installments, due by the consumer. Where the field allocated for the provision of this information is not sufficient in the form, the creditor shall provide them on a separate sheet of paper, which shall be an integral part of the form, explicitly indicating in the provided field that the repayment installments shall be according to the Annex.

15. (new – SG 61/14, in force from 25.07.2014) In part V, item 3 the creditor shall indicate the amount of the total amount of the credit and total expenses under the credit for the consumer.

16. (new – SG 61/14, in force from 25.07.2014) In part V, item 3 the creditor shall indicate that the consumer shall be entitled at any time to repay fully or partially their debts under the credit agreement. The creditor shall indicate also method of determination of the compensation to which they shall be entitled in case of premature repayment of the credit according to the provisions of Art. 27.

17. (prev. item 14, amend. – SG 61/14, in force from 25.07.2014) In Part VI, letter "a", p. 1 the creditor should indicate a name of the creditor's representative, established in the country, in which the consumer lives.

18. (prev. item 15, amend. – SG 61/14, in force from 25.07.2014)) In Part VI, letter "a", p. 2 the creditor should indicate the main office and the address of management of his representative.

19. (prev. item 16, amend. – SG 61/14, in force from 25.07.2014) In Part VI, letter "a", p. 7 the creditor should indicate the commercial register, in which he is registered with his identification code, given by the Registry Agency, or code of BULSTAT. If the creditor is from another country, the register is indicated, in which he is registered, with his registration number or a equivalent means for identification in this register.

20. (prev. item 17, amend. – SG 61/14, in force from 25.07.2014) In Part VI, letter "b", p. 1 the creditor should give instructions for exercising the right to withdrawal within the term of 14 calendar days, as well as to give instructions for exercising this right, which should contain the term of exercising this right, the address, at which the notification is to be sent, with which is exercised the right to withdrawal, as well as the consequences of not exercising this right

21. (prev. item 14, amend. – SG 61/14, in force from 25.07.2014)) In Part VI, letter "b", p. 3 the creditor should indicate the relevant agreement clause.

22. (new – SG 61/14, in force from 25.07.2014) In Part VI, letter "b", p. 4 the creditor should indicate the language in which the pre-agreement information shall be provided, and also the information contained in the agreement.

23. (prev. item 19, amend. – SG 61/14, in force from 25.07.2014) In Part VI, letter "c" the creditor should indicate the existence of ways for complaints and for seeking compensation on behalf of the consumer, who is a party on the credit agreement from a distance, and the way of access to them.

For the creditor:
Position:

Signature and stamp:
Date: