



France – Consumer Credit Exempts



Law:	The Consumer Code
Context:	This document provides the exclusions from the requirements for mandatory information in Consumer Credit advertising. It is part of and support to the G-Regs Cars marcoms rules
Key links:	http://www.legifrance.gouv.fr/affichCode.do;jsessionid=31EA508F3D51264EFD73EAB56B5BD7B0.tpdila16v_3?cidTexte=LEGITEXT000006069565&dateTexte=20150222
Article L311-3	<p>Amended by Law No. 2014-344 of 17 March 2014 - art. 40</p> <p>The following are excluded from the scope of this chapter:</p> <p>1° Credit transactions intended to enable the acquisition or preservation of rights of ownership or use of a plot or a building already in place or yet to be built, including where such transactions are also intended to enable the repair, improvement or maintenance work to be carried out on the plot or building acquired;</p> <p>2° Transactions in which the total amount of credit is less than €200 or more than €75,000, with the exception of those referred to in article L. 313-15 (see below), intended for loan consolidation;</p> <p>3° Transactions agreed in the form of an overdraft authorisation repayable within a period of one month;</p> <p>4° Credit transactions with a repayment period of no more than three months that do not have any associated interest or costs, or only a negligible amount of interest or costs;</p> <p>5° The transactions referred to in 3 of article L. 511-6 of the Monetary and Financial Code;</p> <p>6° The transactions referred to in 2 of article L. 321-2 of the same Code;</p> <p>7° Contracts representing an agreement reached before a court or another statutory authority;</p> <p>8° Contracts resulting from a conventional recovery plan as referred to in article L. 331-6 of the present code concluded before the Individual Over-indebtedness Commission;</p> <p>9° Agreements concerning the payment periods granted for the amicable settlement of existing debts, on condition that no costs in addition to those stipulated in the agreement are charged to the consumer;</p> <p>10° Credit cards offering deferred debit of no more than forty days and resulting in no</p>

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	costs other than the fees related to the use of this method of payment.
Section 7	Grouping Credits
Article L313-15	<p>Edited by ION 2010-737 1 July 2010 - s. 22</p> <p>When the loans set out in Article L. 311-2 are the subject of a credit plan intended to consolidate them, the new credit agreement is bound by Chapter I of the current Title (G-Regs note: i.e. Consumer Credit).</p> <p>When an operation intended to consolidate previous loans includes one or more mortgages whose relative share/ proportion does not exceed a threshold set by decree of the State Council, the new credit agreement is subject to Chapter I of this Title. When this relative share exceeds this threshold, the new credit agreement is subject to Chapter II of the current title (G-Regs note: i.e. Property Loans)</p> <p>When a credit transaction is intended to consolidate the credits mentioned in Article L. 312-2 (G-Regs note: these are also loans associated with property development and repair and not relevant to loans for car purchase), the new credit agreement is also subject to Chapter II of this Title.</p> <p>A lender that makes a loan consolidation operation comprising one or more credit agreements referred to in Article L. 311-16 effects the reimbursement of the amount due under these loans directly from the original lender. When the transaction involves the entire amount remaining due under a revolving credit, the lender reminds the borrower of the right to terminate the related contract and suggests he sends at no cost the termination letter signed by the borrower.</p> <p>A State Council decree specifies the terms on which credit transactions set out in the preceding paragraphs are concluded, to ensure the right information from the borrower.</p>

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