

Netherlands – Further regulations on the supervision of the conduct of financial corporations

Full title	<p>Further Regulations on the Supervision of the Market Conduct of Financial Corporations (<i>Nadere regeling gedragstoezicht financiële ondernemingen – Abbrev. Nrgfo</i>)</p> <p>Further regulations of the Financial Markets Authority (Autoriteit Financiële Markten – AFM) on 15th November 2006 containing rules relating to the supervision of market conduct of financial corporations pursuant to the Act on Financial Supervision. (Staatscourant – Government Gazette - 2006, No 233)</p>
Title of Relevant Sections	<p>Chapter 2: Pre-contractual Information</p> <p>Article 2.2: Rules governing advertising copy as referenced in article 53, paragraph 7 of the decree.</p> <p>Art 53 (7) states that a financial enterprise must include a warning regarding the consequences attached to the loan when advertising credit. Both the Financial Markets Authority – AFM – and the nrgfo – below - refer to the fact that the credit warning is mandatory for all credit advertising on television, radio, internet and in print media etc.</p>
Article 2.2	<p>§ 2.2 Rules governing advertising copy as referenced in article 53, paragraph 7 of the decree.</p> <p>1. In an advertisement, as referenced in article 53, paragraph 7 of the decree, which is in writing, the warning (as referenced in paragraph 5) is displayed, in its original proportions, at the midpoint of the footer, in which the width of the warning is equal to the width of the advertising message and the height of the warning is at least 10% of the height of the advertising message, including the warning. If an advertisement runs to several pages, the warning referenced in paragraph 5 should be displayed at the foot of the first page of that advertisement.</p> <p>2. In an advertisement, as referenced in article 53, paragraph 7 of the decree, which is posted on the Internet, the warning (as referenced in paragraph 5) is displayed, in its original proportions, at the midpoint of the header, in which the width of the warning is equal to the width of the advertising message and the height of the warning is at least 10% of the height of the advertising message, including the warning.</p> <p>3. Straight after an advertising message, as referenced in article 53, paragraph 7 of the decree, broadcast on the radio or posted on the Internet, a warning phrase shall be incorporated by playing an audio file, downloadable from the AFM website here.¹ The audio file is to be played at its original speed and at the same volume as the advertisement.</p> <p>4. During an advertisement, as referenced in article 53, paragraph 7 of the decree, which is</p>

¹ <https://www.afm.nl/nl-nl/sector/themas/belangrijke-verplichtingen-voor-ondernemingen/download-reclame-uitingen/kredietwaarschuwing-downloadbestanden>

shown on TV or otherwise broadcast, a warning is displayed at the bottom centre of the TV screen. This warning is the image that is downloadable from the AFM website. This image is displayed in its original proportions, in which the width of the image is equal to the width of the picture that is shown on the TV screen.

5. The warning referenced in paragraphs 1 and 2 is the image that is downloadable from the AFM website. The height of the image to be downloaded, as placed within the advertisement, as per the first or second paragraph, shall fill at least 10% of the height of the advertisement (including the warning). The image may be enlarged or reduced, with a minimum type size of 7 points for the letters that are used in the image.

6. If no image can be included in the advertisement on the internet, with due observation of the regulations referred to in the second and fifth paragraph, a warning text is included that can be downloaded from <https://www.afm.nl/nl-nl/sector/themas/belangrijke-verplichtingen-voor-ondernemingen/download-reclame-uitingen/kredietwaarschuwing-downloadbestanden>

7. If no text, as referred to in the sixth paragraph, or no image can be included in the advertisement on the internet, a shortened warning text should be included which can be downloaded as above, the abbreviated warning text at the base in the same font size as other text in the advertisement, in the colour black or red and if possible in bold and centred at the base. The shortened warning text must be clearly legible, visible, and recognisable.
