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Netherlands – Dutch Civil Code – Book 7



Full title:	Dutch Civil Code – Book 7 – Particular Agreements
Title of relevant sections:	Title 7.2A - Credit contracts for consumers Section 7.2A.2 Information and practices preliminary to the conclusion of the credit contract Article 59: Standard information to be included in advertising Article 60: Pre-contractual information
Implementation	Title 7.2A was inserted by Section 1A of the following Act: Act of 19 May 2011 (no. 246) amending Book 7 of the Civil Code, the Act on Financial Supervision and any other laws implementing Directive 2008/48/EC of the European Parliament and of the Council of the European Union of 23 April 2008 on consumer credit agreement and repealing Council Directive 87/102/EEC (OJ L 133/66) Entry into force: 25/05/2011. http://wetten.overheid.nl/BWBR0030000/geldigheidsdatum_08-04-2014
Article 59	Article 7:59 Standard information to be included in advertising 1. A creditor who advertises for credit contracts, not including securities credit contracts, without observance of the standard information which has to be inserted in advertising by virtue of Article 4 of the Directive (see row below), conducts an unfair commercial practice as referred to in Article 6:193b. 2. A creditor conducts an unfair commercial practice as referred to in Article 6:193b ¹ , if in advertising for securities credit contracts: a. he does not mention that a revolving (continuous) credit is granted or promised to be granted against the provision of a pledge on the portfolio of negotiable securities, and that the credit limit shall depend on the value of that

¹ English translation of Dutch Civil Code – Book 6: <http://www.dutchcivillaw.com/civilcodebook066.htm>

URL of source: <http://www.dutchcivillaw.com/civilcodebook077.htm> (English Translation)

http://wetten.overheid.nl/BWBR0005290/Boek7/Titel2a/geldigheidsdatum_08-04-2014 (Dutch)

portfolio, or;

b. he does not observe Article 4, paragraph 2, under (a), 3 or 4, of the Directive in regard of the standard information which to be inserted in advertising for credit contracts.

Article 4 Directive 2008/48/EC

Article 4² (Chapter II - Information And Practices Preliminary To The Conclusion Of The Credit Agreement)

Standard information to be included in advertising

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

2. The standard information shall specify in a clear, concise and prominent way by means of a representative example:

(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;

(b) the total amount of credit;

(c) the annual percentage rate of charge; in the case of a credit agreement of the kind referred to in Article 2(3)³, Member States may decide that the annual percentage rate of charge need not be provided;

(d) if applicable, the duration of the credit agreement;

(e) in the case of a credit in the form of deferred payment for a specific good or service, the cash price and the amount of any advance payment; and

(f) if applicable, the total amount payable by the consumer and the amount of the instalments.

3. Where the conclusion of a contract regarding an ancillary service relating to the credit agreement, in particular insurance, is compulsory in order to obtain the credit or to obtain it on the terms and conditions marketed, and the cost of that service cannot be determined in advance, the obligation to enter into that contract shall also be stated in a clear, concise and prominent way, together with the annual percentage rate of charge.

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

Article 7.60

Article 7:60 Pre-contractual Information

² PDF of Consumer Credit Directive 2008/48/EC

<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2008:133:0066:0092:EN:PDF>

³ i.e. credit agreements in the form of overdraft facility and where credit has to be repaid on demand or within three months.

URL of source: <http://www.dutchcivillaw.com/civilcodebook077.htm> (English Translation)

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1. The creditor or, where relevant, the credit intermediary shall provide the consumer in good time before the consumer is bound by any credit contract or relevant offer, with the pre-contractual information as required by [Articles 5 and 6 of the Directive](#) and in the way as required according to these Articles.
 2. The creditor or, where relevant, the credit intermediary shall provide the consumer in good time before the consumer is bound by any securities credit contract or relevant offer, with the pre-contractual information as required by [Article 6 of the Directive](#), with the exception of the information referred to in paragraph 1, under (c), (d), (f), (h) and (k) of that Article, and in the way as required according to that Article. In doing so, the creditor and, where relevant, the credit intermediary shall mention to the consumer also:
 - a. that a revolving (continuous) credit is granted or promised to be granted against the provision of a pledge on the portfolio of negotiable securities and that the credit limit shall depend on a specific coverage ratio and, where applicable, on specific spreading requirements;
 - b. the coverage ratio and spreading requirements that are used with regard to the pledged portfolio of negotiable securities, and;
 - c. in the event that the creditor uses other coverage ratios for different kinds of financial instruments, the coverage ratio that for each type of financial instrument is applied;
 3. Where the creditor or, where relevant, the credit intermediary does not observe the provisions of paragraph 1 and 2, he conducts an unfair commercial practice as referred to in [Article 6:193b](#).
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