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Spain – Consumer Credit



Full title:	Law 16/2011 of 24 June 2011 on Consumer Credit Agreements
Title of relevant section:	Article 9. Standard information to be included in advertising
Clause:	<p>1. The standard information established in this article must be included in advertising and commercial communications as well as notices and offers displayed in commercial premises where credit or intermediation is offered for the conclusion of a credit agreement, provided that they indicate the interest rate or any figures relating to the cost of the credit to the consumer.</p>
Clause:	<p>2. The standard information shall specify the following in a clear, concise and prominent manner, using a representative example:</p> <ul style="list-style-type: none">a) The fixed or variable lending rate as well as the additional charges included in the total cost of the credit to the consumer.b) The total credit amount.c) The annual percentage rate, except in the case of agreements in which the credit is granted in the form of an overdraft facility, where it has to be repaid on demand or within three months, indicated in paragraph two, section 1 of Article 4¹.d) If applicable, the duration of the credit agreement.e) In the case of credit in the form of deferred payment for a particular good or service, the cash price and the amount of any advance payments.f) If applicable, the total amount payable by the consumer and the amount of instalments. <p>The standard information must be published using legible type with a suitable print contrast.</p>
Clause:	<p>3. Where the granting of credit on the terms and conditions marketed/offered is conditional upon the conclusion of a contract relating to an ancillary service linked to the credit agreement, in particular, an insurance contract, and the cost of that service cannot be established in advance, this condition shall be indicated in a clear, concise and prominent manner, together with the annual percentage rate.</p>

¹ Art. 4, Sect. 1, Para. 2: In the case of contracts in which credit is granted in the form of an overdraft facility to be repaid on demand or within three months, only the following articles shall apply: Articles 1-7, Art. 9(1), Art. 9(2a), Art. 9(2b), Articles 12-15, Art. 16(1), Art. 16(4), Articles: 17,19,29,31 & 36.

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