

PUBLIC CONSULTATION

Evaluation of the Consumer Credit Directive

About this consultation

Feedback period

14 January 2019 - 8 April 2019 (midnight Brussels time)

Topic

Consumers

Target audience

The goal of the open public consultation is to ensure that all relevant stakeholders have the opportunity to express their views on the functioning of the Consumer Credit Directive.

The primary stakeholders of the Directive are consumers and creditors across the EU. However, besides these two, other stakeholders are indirectly or potentially impacted, alongside actors in charge of implementing these provisions. Attention will also be given to stakeholders possessing detailed know-how and to organisations or individuals having an interest on this subject.

Specific stakeholder categories:

- Consumers
- Creditors/Providers (be it traditional or incumbents)
- Credit intermediaries
- Credit registers
- Trade, business and professional associations
- Consumer organisations
- Similar non-governmental associations, platforms and networks
- Consultancies
- Research and academia
- National, local, regional and international public authorities
- Other public or mixed entities

Why we are consulting

The development of a deeper and fairer single market is one of the European Commission's key priorities. As part of this objective, the European Commission is working on facilitating consumers' access to good quality financial services offered outside their Member State. Regarding consumer credit in particular, the Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers ("the Directive") has been adopted to encourage cross-border credit agreements while ensuring high protection standards for consumers.

The Directive guarantees consumers the right to withdraw from the credit contract within 14 days, the right to early repayment of the credit, and imposes on credit providers an obligation to perform a creditworthiness assessment prior to the conclusion of the agreement. It also ensures that all consumers across the European Union receive standard, easily comparable pre-contractual information regarding the main features of credit offers.

Since 2008, the market has significantly evolved and several other EU pieces of legislations have been adopted in the different fields –also relevant for the provision of consumer credit- like mortgages, data protection, anti-money laundering and payment services.

Ten years after its adoption, the European Commission is therefore launching a second Evaluation to assess whether the Directive is still fit for purpose given all the market developments that have occurred since 2008. In doing so, the Commission will be able to gauge the relevance, effectiveness, efficiency, coherence and EU added value of the Directive.

Responding to the questionnaire

You can contribute to this consultation by filling in the online questionnaire. If you are unable to use the online questionnaire, please contact us using the email address below.

Questionnaires are available in some or all official EU languages. You can submit your responses in any official EU language.

For reasons of transparency, organisations and businesses taking part in public consultations are asked to register in the [EU's Transparency Register](#).

[Respond to the questionnaire](#)

Personal data and privacy

The European Union is committed to user privacy. When carrying out public consultations we adhere to the policy on 'protection of individuals with regard to the processing of personal data by the Community institutions', based on [Regulation 45/2001](#) on processing of personal data by the EU institutions.

Further information on the [protection of your personal data](#)

Contact

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