



**REPUBLIC OF ALBANIA
BANK OF ALBANIA
SUPERVISORY COUNCIL**

DECISION

No. 48, dated 1.7.2015

APPROVAL OF REGULATION

“ON CONSUMER CREDIT AND MORTGAGE CREDIT”

Pursuant to Article 12, letter “a”, and Article 43, letter “c”, of the Law No. 8269, dated 23.12.1997, “On the Bank of Albania”, amended; Article 44 and 45 of the Law No. 9902, dated 17.04.2008, “On consumer protection”, as amended and Article 124 of the Law No. 9662, dated 18.12.2006 “On banks in the Republic of Albania”, as amended; the Supervisory Council of the Bank of Albania, having regard to the proposal from the Supervision Department,

DECIDED:

1. To approve the Regulation “On consumer credit and mortgage credit”, according to the text attached to this Decision.
2. The Supervision Department shall be responsible for the implementation of this Decision.
3. The Public Relations Department shall be responsible for the publication of this Decision in the Official Journal of the Republic of Albania and in the Official Bulletin of the Bank of Albania.
4. The regulation "On consumer credit and mortgage credit" approved by Decision of Supervisory Council of the Bank of Albania No. 05 dated 11.02.2009 shall be repealed upon the entry into force of this Decision.

This Regulation shall enter into force on the 15th day following its publication in the Official Journal of the Republic of Albania.

SECRETARY

Elvis Çibuku

CHAIRMAN

Gent Sejko

REGULATION
“ON CONSUMER CREDIT AND MORTGAGE CREDIT”

(Adopted with decision No. 48, dated 1.7.2015 and amended by decision No.27, dated 4.4.2018, by decision No. 47, dated 1.9.2021, by decision No. 69, dated 22.12.2021, and by decision No. 9, dated 1.3.2023 of the Supervisory Council of the Bank of Albania)

CHAPTER I
GENERAL PROVISIONS

Article 1
Subject matter

This Regulation shall lay down the standards on the content and the way of providing pre-contractual and contractual information of consumer credit and mortgage credit to consumer, and the arrangement of consumer credit and mortgage credit.

Article 2
Subject matter

The purpose of this Regulation is to protect consumers' interests of consumer credit and mortgage credit.

Article 3
Scope

This Regulation shall apply to banks, branches of foreign banks which conduct the financial and banking activity in the Republic of Albania, and the non-bank financial institutions, pursuant to the licence granted by the Bank of Albania. For the sake of simplicity, we will refer to all these entities as “banks”.

Article 4
Legal ground

This Regulation is issued pursuant to:

- a) Article 12, letter “a”, and Article 43, letter “c”, of the Law No. 8269, dated 23.12.1997, “On the Bank of Albania”, as amended;
- b) Article 53, paragraphs 4 and 5, Article 56, Article 69, Article 124 of the Law No. 9662, dated 18.12.2006, “On banks in the Republic of Albania”, as amended, hereinafter referred to as “the Law on banks”;

- c) Articles 44 and 45 of the Law No. 9902, dated 17.04.2008 “On consumers protection”, as amended.

Article 5 **Definitions**

1. For the purposes of this regulation, the terms used in Article 4 of the Law No. 9662 dated 18.12.2006 “On banks in the Republic of Albania” shall apply in this Regulation.
2. In addition to paragraph 1, for the purposes of this Regulation, the following definitions shall apply:
 - a. **“effective interest rate”** – shall have the same meaning as defined in paragraph 2 letter ”a” of Article 4 of the Regulation of the Bank of Albania “On the transparency for banking and financial services and products”, approved with Decision No. 59, dated 29.08.2008, as amended, by simultaneously applying the definitions set forth in this Regulation;
 - a/1.¹ **“maximum effective interest rate”** – is the effective interest rate calculated as the average of the effective interest rate applied by entities by type of consumer credit, considering/adding one third of it as defined in this regulation. This rate shall be applied at the end of each semester for the following semester by the Bank of Albania and shall be published on its official website;
 - b. **“fixed interest rate”** – shall have the same meaning as defined in Article 4 of the Bank of Albania's Regulation "On the transparency for banking and financial services and products”;
 - c. **“variable interest rate”** – shall have the same meaning as defined in Article 4 of the Bank of Albania's Regulation "On the transparency for banking and financial services and products”;
 - d. **“total cost of credit”** – shall have the same meaning as defined in Article 4 of the Bank of Albania's Regulation “On the transparency for banking and financial services and products”;
 - e. **“consumer”** – shall have the same meaning as defined in paragraph 6 of Article 3 of the Law No. 9902 dated 17.4.2008, “On consumers protection”, as amended;
 - f. **“consumer credit agreement”** – shall have the same meaning as defined in Article 44 of the Law No. 9902 dated 17.4.2008, “On consumers protection”, as amended;
 - g. **“overdraft facility”** – means an explicit credit agreement whereby the bank makes available to a consumer funds which exceed the current balance in the consumer's current account, or promises to draw down a credit to the card holder, up to an amount laid down in the agreement;

¹ Added by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

- h. **“mortgage credit agreement”** – means an agreement whereby a bank grants or promises to provide to a consumer a credit, for the purchase, construction or reconstruction of a residential immovable property (house, apartment or place of residence);
- i. **“durable medium of communication”** – means any instrument (e-mail, diskette, CD-ROM, DVD) which meets the following criteria:
 - enables the information to be addressed personally to the recipient;
 - enables the recipient to store information in a way accessible for future reference for a period of time adequate for the purposes of the information, and
 - which allows the unchanged reproduction of the information stored.
- j. ² **“tying practice”** – means offering a credit in a package together with other distinct financial products or services, related to the offered credit, where the credit is not offered to the consumer separated from these other products or services;
- k. ³ **“bundling practice”** – means offering a credit in a package together with other distinct financial products or services, where the credit may also be offered to the consumer separately from these other products or services, but not necessarily on the same terms and conditions as when offered bundled with these ancillary services;
- l. ⁴ **“overrunning”** – means a tacitly accepted overdraft, whereby the bank makes available to a consumer funds which exceed the current balance in the consumer's current account or the agreed overdraft facility;
- m. ⁵ **“total amount of credit”** - means the total amount of credit made available or the credit ceiling in case of overdraft and/or of credit card under a credit agreement;
- n. ⁶ **“total amount payable by the consumer”** - means the sum of the total amount of the credit and the total cost of the credit to the consumer;
- o. ⁷ **“ancillary services”** - mean the services offered to the consumer in conjunction with the credit agreement.

² Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

³ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

⁴ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

⁵ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

⁶ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

⁷ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

CHAPTER II CONSUMER CREDIT

Article 6 Pre-contractual information

1. Before the consumer is bound by any credit agreement, the bank shall provide the consumer, on paper or on another durable medium of communication, with the information needed to compare different offers in order to take an informed decision on whether to conclude a credit agreement.

2. The information in question shall specify:
 - a. the type of credit;
 - b. ⁸ the total amount of credit;
 - c. the conditions governing the drawdown of the credit;
 - d. the duration of the credit agreement;
 - d/1. ⁹ in the case of a credit in the form of deferred payment for a specific good or service, that good or service and its cash price;
 - e. the effective interest rate;
 - f. the borrowing rate (credit interest rate), and any index or reference rate applicable to the initial borrowing rate, as well as the periods, conditions and procedure for changing the borrowing rate. ¹⁰In the cases of variable interest rates credits, the index used to calculate the interest rate, shall be clear, usable, objective and verifiable in each case by the credit agreement parties;
 - g. the amount, number and frequency of payments to be made by the consumer, and a credit repayment plan, including the total obligation (principal and interest according to the present terms and conditions) for the total amount of credit;
 - h. the conditions for the use and repayment of the credit;
 - i. the way of notification and the manner of obtaining the consent of the consumer in case of changes in terms and conditions, which have consequences under the credit agreement;
 - j. cost for maintaining an account to conduct transactions for the credit drawdown and payments, cost for the use of a credit card or other means of payment for the transactions of credit drawdown and payments, other costs linked to the payment transactions (if applicable);
 - k. any additional cost obligatory to obtain the credit;
 - l. the sureties and insurance contracts required, if any;
 - m. the existence of a right of withdrawal, the period during which that right may be exercised and other conditions governing the exercise thereof;
 - n. the right of early repayment, and related costs (if applicable), by showing the value and method of calculation;

⁸ Amended by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

⁹ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

¹⁰ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

- o. ¹¹ any late payment interest (charges) in case of payable for default (installment/principal/interest), as applicable by the time this information is provided, and the penalties, different from the late payment interest (charges), which are applicable to infringements of the terms and conditions of the agreement;
 - p. the obligation of consumer, in the case of overdraft facility is set out the credit be repaid at any time upon the request of the bank, at a only one instalment, if applicable;
 - q. the period of time of the pre-contractual information availability for the consumer, this is at minimum 7 (seven) calendar days. The conditions determined in this information shall not be changed within this period.
 - r. ¹²the existence of the consumer's right to replace the item/property (collateral) given as guarantee for the non-payment of the credit, as well as the conditions to be met to obtain this right;
 - s. ¹³the existence of the right to convert the currency of the credit in another currency, as provided by Article 9/1 of this Regulation;
 - t. ¹⁴the existence of the consumer's right to be notified in the cases provided in Article 9/1, paragraph 3 of this Regulation;
 - u. ¹⁵the options (if any) that the bank offers to the consumer for mitigating the exchange rate risk, for credits in a currency different from the currency in which the consumer generates the income (which may include but not be limited to: the provision of derivative financial instruments, etc.), as well as the conditions to be met to obtain these options;
 - v. ¹⁶a detailed example, according to Annex no. 3 of this Regulation, aimed at attracting consumer's attention in the cases when the consumer income is in a currency different from the currency of the granted credit, showing the impact of the supposed depreciation of the exchange rate, on the value of credit payments;
 - x. ¹⁷ the consumer's right to be supplied, on request and free of charge, with a copy of the draft credit agreement. This provision shall not apply if the bank is at the time of the request unwilling to proceed to the conclusion of the credit agreement with the consumer.
- 2/1. ¹⁸Any additional information which the bank may provide to the consumer, shall be given in a separate document which may be attached to the standard pre-contractual information, part of Annex 1 of this regulation.
3. The bank shall suggest to the consumer the type, value and currency more adequate of credit, through the credits it offers, by considering the financial situation and solvency of the consumer's solvency, advantages and disadvantages

¹¹ Amended by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

¹² Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

¹³ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

¹⁴ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

¹⁵ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

¹⁶ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

¹⁷ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

¹⁸ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

related to the proposed product and the purpose of the credit, in compliance with the stipulations laid down in the internal regulations and procedures of the bank.

4. The bank shall complete the requirements on pre-contractual information laid down in paragraph 2 of this Article, as provided in Annex no. 1¹⁹ and Annex no. 3 attached to this Regulation, and shall provide additional explanations in order the consumer takes the right decision.
5. The bank shall obtain in the borrower's file a copy of the pre-contractual information signed by the consumer.
6. If the credit application is rejected, the bank shall inform the consumer providing the relevant reasons.

Article 7

Contractual information

1. The credit agreement shall be drawn up on paper and shall contain a concise formulation in Albanian and a clear view. The font shall be "*Times New Roman*", size 10. A copy of the signed agreement shall be personally provided to the consumer at the moment of signing the agreement.
2. The consumer credit agreement shall have the title "consumer credit", and shall specify the following elements:
 - a. the type of credit;
 - b. purpose of credit;
 - c. complete data on the identities and addresses of the contracting parties;
 - d. the total amount of credit and the conditions governing the drawdown of credit;
 - e. credit maturity term;
 - e/1. ²⁰in case of a credit in the form of deferred payment for a specific good or service, that good or service and its cash price;
 - f. the borrowing rate, the conditions governing the application of that rate and, where available, any index or reference rate applicable to the initial borrowing rate, as well as the periods, conditions and procedures for changing the borrowing rate, by determining the way of information of the consumer and/or credit intermediary in respect of any possible change. ²¹In the cases of variable interest rates credits, the index used to calculate the interest rate, shall be clear, usable, objective and verifiable in each case by the credit agreement parties;
 - g. the way of obtaining the consumer's consent in case of changes to the agreement conditions;

¹⁹ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

²⁰ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

²¹ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

- h. the effective interest rate and total cost of credit for consumer, as calculated at the time of signing this credit agreement, including:
- i) financial data and all assumptions used to calculate this rate;
 - ii) the conditions under which this rate may be subject of change, or
 - iii) in the event the effective interest rate is objectively impossible to be provided, sufficient information in the paper contract on costs/expenses of credit shall be given to the consumer;
- i. any expense not included in EIR, but to be paid by the consumer in certain circumstances, by showing the purpose and value, in cases it is known;
- j. the amount of instalment, number and frequency or dates to pay each instalment (payments of consumer) to repay the credit, and any other expense under the granting and use of credit, presented in a settlement plan of credit (principal and interest);
- k. the costs of maintaining an account, the costs of using a means of payment for both payment transactions and draw downs, and other costs relating to payment transactions (if applicable);
- l. guaranties placed to ensure the execution of the agreement, the way related to the execution of these guaranties, and either life or property insurance contracts (if applicable);
- m. the right to withdraw from credit contract, as laid down in this Regulation;
- n. the right of early repayment of credit and the reduction of total cost of credit;
- o. costs/penalties and the relevant procedures and methodologies to calculate them, that the consumer shall be entitled to pay in case of either fully or partial early repayment of credit;
- p. any late payment interest (charges) in case of payable for default (installment/principal/interest) and the penalties different from the late payment interest (charges)²², related to any infringement of contractual obligations, which are not included in the calculation of the effective interest rate, but which shall be paid by the consumer in particular circumstances, and the defining of these circumstances. In case the correct value of these penalties is available at the time of agreement signing, the respective amounts shall be provided, if not, then their calculation method shall be provided;
- ²³The penalties and charges provided in letter p, paragraph 2 of this article, which are paid by the borrower, do not exceed in any case more than 30 percent of the contractual obligation amount (installment/unpaid installments of the loan).
- q. ²⁴the consumer's right to replace the item/property (collateral) given as guarantee for the non-payment of the credit, as well as the conditions to be met to obtain this right;
- r. ²⁵the right to convert the currency of the credit in another currency, as provided by Article 9/1 of this Regulation;

²² Added by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

²³ Added by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

²⁴ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

²⁵ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

- s. ²⁶the consumer's right to be notified in the cases provided in Article 9/1, paragraph 3 of this Regulation;
 - t. ²⁷the options (if any) that the bank offers to the consumer for mitigating the exchange rate risk for credits in a currency different from the currency in which the consumer generates the income (which may include but not be limited to: the provision of derivative financial instruments, etc.), as well as the conditions to be met to obtain these options;
 - u. ²⁸where amortisation table of a credit agreement with a fixed duration is involved, the right of the consumer to receive, on request and free of charge, at any time throughout the duration of the credit agreement, a statement of account in the form of an amortisation table (information on the amount paid and the outstanding obligation).
3. In the case of any guarantee contract that ensures the payment of the obligation that arise from the main credit contract, copy of guarantee contract and of the credit contract shall be provided to the guarantor of the credit, if this person is different from the borrower.
 4. The bank may include in the contract, any additional information, in addition to the information laid down in paragraph 2.

Article 8
Special requirements for credit agreements in the form overdraft facility and credit cards

1. A credit agreement in the form of overdraft facility or credit card shall consist in the information laid down in Article 6, paragraph 2 of this Regulation.
2. The consumer shall be kept regularly informed, as agreed in the agreement, but not less than once a year, by means of a statement of his account, containing the following particulars:
 - a. the precise period to which the statement of account relates (starting date and last date);
 - b. balance at the beginning of the period;
 - c. values/amount and respective dates when the credit as made available to the consumer with the relevant description;
 - d. account situation after the drawdown of the amount/amounts of credit (the new balance);
 - e. the values/amounts of payment for the settlement of credit and the respective dates of payments by the consumer, the description of the transaction/transactions;
 - f. the applied interest rate as agreed;

²⁶ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

²⁷ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

²⁸ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

- g. any charges that have been applied and the respective description;
- h. where applicable, the minimum amount to be paid;
- i. the balance of the account at the end of the period.

Article 9

Right of withdrawal from the consumer credit

1. The consumer shall have a period of 14 calendar days in which to withdraw from the credit agreement without giving any reason. That period of withdrawal shall begin either from the day of the conclusion of the credit agreement, or from the day on which the consumer receives the contractual terms and conditions.
2. Prior to the exercise of withdrawal right, the consumer shall inform on paper the bank on his aim (within 14 calendar days) to withdrawal from the credit agreement.
3. In case the credit was drawn down and obtained by the consumer, and if the latter exercises the right to withdraw from the agreement, the bank shall notify the consumer on the value of credit to be returned by him. This value shall include the amount of principal and interest for the respective days, and possible expenses of the bank arising from the transactions with third parties, for the purpose of disbursing this credit.
4. The possible expense of the bank arising from the transactions with third parties, for the purposes of disbursing this credit, shall, in any case, be included in the contractual information, whereas the amount of interest will be calculated on the base of the interest are agreed in the credit agreements.
5. If a consumer withdraws from the credit agreement, then the co-borrower or the person entering into contractual obligations by providing guarantees for the consumer's obligations as stipulated in this agreement, also will withdraw from the credit agreement or shall withdraw the guarantee/guarantees placed for the execution of the agreement.
6. ²⁹If an ancillary service relating to the credit agreement is provided by the bank or by a third party on the basis of an agreement between the third party and the bank, the consumer shall no longer be bound by the ancillary service contract if the consumer exercises his right of withdrawal from the credit agreement in accordance with this article.

²⁹ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

³⁰Article 9/1

The right to convert the currency of the credit

1. The consumer shall have the right to require the conversion of the currency of the credit in the currency in which he/she generates his/her income. The conversion may be done based on the latest analysis or assessment of the bank, on the currency in which the consumer generates the income.
2. In the event of a conversion of the currency of the credit in the currency in which the income is generated, in accordance with paragraph 1 of this Article, the exchange rate in which the conversion of the credit currency will be realized shall be the official exchange rate of the bank in the day of the conversion, unless otherwise specified in the contract.
3. The bank, for a credit in a currency different from the currency in which the consumer generates the income, shall notify the latter (in writing or another durable medium of communication, in the form specified in the contract between the parties), in case, when, as a result of the change of the exchange rate, the value of the regular payments instalments increases more than 20% from the value that it would result, if would be applied the exchange rate between the currency of the credit and the currency in which the consumer generates the income, at the date of contract signing.
4. The notification defined in paragraph 3 of this Article contains information for the consumer, on the increase of the amount of the payments instalments and the right that exist to convert the outstanding amount of the credit in the currency in which generates the income, as defined in paragraphs 1 and 2 of this Article.

³¹Article 9/2

Tying and bundling practices

1. The bank should not offer tying practices to the consumers. The bank may offer bundling practices.
2. The bank, without prejudice to paragraph 1 of this Article, may also offer to the consumer together with the credit agreement:
 - a) opening or maintaining of a current account for the registration and execution of the payments transactions or a saving account, which is intended to accumulate an amount for the payment/repayment of the credit or to provide additional security on the consumer's solvency;
 - b) purchase or keeping a investment product/form that provides income to the consumer, as well as may provide additional security on his/her (consumer's) solvency;
 - c) an insurance contract related to the credit.

³⁰ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

³¹ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

Article 10
Rights and obligations in case of early repayment of consumer credit

1. The consumer shall be entitled at any time, prior to maturity term, to discharge in full or partially his obligations under a credit agreement. In such cases, the bank shall reduce the total cost of the credit. This reduction shall consist in the lowering of the interest and other costs applicable for the amount of the principal subject of early repayment, as agreed in the credit agreement accordingly.
2. The Bank shall be entitled to fair and objective compensation linked to early repayment of credit provided that the early repayment of credit falls within a period for which the interest rate is fixed, as stipulated in the credit agreement. In such case, the compensation may not exceed the financial losses of the bank, which should be justified by possible costs directly linked to the early repayment of credit.
3. If the period of time between the early repayment and the agreed termination of the credit agreement exceeds one year, the compensation laid down in paragraph 2 shall not exceed 1% of the amount of credit repaid early. If the period does not exceed one year, the compensation may not exceed 0,5 % of the amount of credit repaid early.
4. The compensation to the bank for early repayment shall not be applicable:
 - a) if the repayment has been made under an insurance contract intended to provide a credit repayment guarantee;
 - b) in the case of overdraft facilities or credit card; and
 - c) if the repayment falls within a period for which the credit interest rate is not fixed.

³²Article 10/1
Overrunning

1. In the case of an agreement to open a current account, where there is a possibility that the consumer accepts to be offered an overrun, the agreement shall contain in addition the information referred to in article 6, paragraph 2, letter “f” of this regulation. The bank shall in any case of overrunning, shall provide that information on paper or another durable medium on a regular basis.
2. In the event of a significant overrunning exceeding a period of one month, the bank shall inform the consumer without delay, on paper or on another durable medium, on:
 - a) the overrunning;
 - b) the amount of the overrunning;
 - c) the interest rate;
 - d) any penalties, charges or interest applicable.

³² Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

CHAPTER III MORTGAGE CREDIT

Article 11

Pre-contractual and contractual information

1. Bank shall provide on paper to the consumer the standard pre-contractual information for the mortgage credit, as laid down in Article 6 of this Regulation.
2. The bank shall meet the requirements for the personalised pre-contractual information, for the mortgage credit, as stipulated in the form provided in Annex no. 2³³ and Annex no. 3, attached and integral part of this Regulation.
3. The bank, for each mortgage credit agreement, shall meet the requirements stipulated³⁴ in Articles 7, 9/1 and 9/2 of this Regulation.

Article 12

The right of withdrawal from the mortgage credit agreement

1. The consumers shall be entitled to withdraw from the credit agreement, without providing any relevant reason, by notifying on paper the bank within a calendar period of seven days. That period of withdrawal shall begin either from the day of the conclusion of the credit agreement, or from the day on which the consumer receives the contractual terms and conditions.
2. If the credit is disbursed and drawn by the consumer, and if the latter exercise the right to withdraw from the agreement, the bank shall notify the consumer on the value of the credit that he should return. This value shall consist in the sum of the principal and interest for the respective days, and possible costs of the bank deriving by transactions of the bank with third parties for the purposes of disbursing this credit.
3. If the consumer exercises the right to withdraw from the contract prior to credit disbursement, the bank is entitled to compensate only the possible costs of the bank deriving from transactions with third parties, for the purposes of this credit.
4. The possible costs of the bank created by the transactions with the third parties for the purposes of this credit, shall be included in the contractual information, while the interest laid down in paragraph 2 of this Article, shall be calculated on the basis of the interest rate as agreed.
5. If a consumer withdraws from the credit agreement, either the co-borrower or the person entitled of contractual obligations for providing guaranties on the obligations

³³ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

³⁴ Amended by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

of the consumer, according to this agreement, shall withdraw from the credit agreement or shall withdraw the guaranties placed for the execution of the contract.

Article 13

Rights and obligations in case of early repayment of mortgage credit

1. The consumer has a right to discharge fully or partially his obligations under a credit agreement prior to the expiry of that agreement. In such cases, the bank shall reduce the total cost of the credit. This reduction shall consist in the lowering of the interest and other costs applicable for the amount of the principal subject of early repayment, as agreed in the credit agreement accordingly.
2. The bank shall be entitled to fair and objective compensation that may not exceed in no case:
 - i. the financial losses of the bank, which should be justified by the possible costs directly linked to the early repayment of credit;
 - ii. 2 % of the amount of credit repaid early, if the period of time between the early repayment and the agreed termination of the credit agreement exceeds one year.
 - iii. 1 % of the amount of credit repaid early, if the period does not exceed one year.
3. The compensation to the bank for early repayment shall not be applicable, if the repayment has been made under an insurance contract intended to provide a credit repayment guarantee.
4. Where a consumer seeks to discharge in full or partially his obligations under a credit agreement prior to the expiry of the agreement, the bank shall provide the consumer within 7 (seven) calendar days after receipt of the request, on paper or on another durable medium of communication, with the information necessary to consider that option. That information shall at least quantify the implications for the consumer of discharging his obligations prior to the expiry of the credit agreement, as provided in the agreed conditions set out in the agreement. Any assumptions used shall be reasonable and justifiable.

³⁵**CHAPTER IV**
MAXIMUM EFFECTIVE INTEREST RATE

³⁶**Article 14**
Maximum Effective Interest Rate calculation method

1. The Bank of Albania shall determine the maximum effective interest rate based on the simple average of the effective interest rate on consumer credit increased by one third.
2. The Bank of Albania shall determine the maximum effective interest rate for each of the categories of consumer credit and the intervals of disbursed amounts, as defined in Article 15 of this regulation at the end of each semester for the following semester and shall publish it on its official website.
3. The Bank of Albania, in order to calculate the simple average of the effective interest rate, shall take into account all the loans disbursed during the previous semester, with the exception of the loan agreements, as provided in article 44, paragraph 3 of the law on consumer protection.
4. The Bank of Albania shall generate the above data from the Credit Registry and shall arrange it ³⁷in 16 groups, in accordance with the table laid out in article 15, paragraph 4, to calculate the simple average for each of the groups.
5. Banks shall not exceed in any case the maximum effective interest rate published by the Bank of Albania for each of the categories of consumer credit to be granted and signed in the following semester, taking into account the intervals of disbursed amounts, based on the effective rate maximum interest rate of the previous semester.

³⁸**Article 15**
Categories of consumer credit

1. The Bank of Albania shall determine the consumer credit categories and for each of them, it shall set ³⁹intervals of disbursed amounts, for which the maximum effective interest rate will be calculated.

³⁵ Added by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

³⁶ Added by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

³⁷ Amended by the Decision No. 9, dated 1.3.2023 of the Supervisory Council of the Bank of Albania.

³⁸ Added by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

³⁹ Amended by the Decision No. 9, dated 1.3.2023 of the Supervisory Council of the Bank of Albania.

2. The categories of consumer credit shall be defined as follows:
 - a) Installment credit;
 - b) Overdraft;
 - c) Credit card;
 - d) Leasing.

3. According to the categories of consumer credit, the intervals of disbursed amounts, for purposes of the maximum effective interest rate, shall be set as follows:
 - a) ⁴⁰for loans in ALL,
 - i. Up to 200.000 ALL,
 - ii. 200.001 – 600.000 ALL,
 - iii. 600.001 – 2.000.000 ALL;
 - iv. 2.000.001 – 10.000.000 ALL.

 - b) for loans in foreign currency, the equivalent amounts in the relevant currency shall be applied, as provided in letter a) of this paragraph.

4. For each of the above products and intervals combinations, the Bank of Albania shall publish the maximum effective interest rates, according to the following table:

Intervals of disbursed amounts⁴¹				
Consumer credit products	<i>Up to 200.000 ALL (or in foreign currency)</i>	<i>200.001 – 600.000 ALL (or in foreign currency)</i>	<i>600.001 – 2.000.000 ALL (or in foreign currency)</i>	<i>2.000.001 – 10.000.000 ALL (or in foreign currency)</i>
<i>Installment Credit</i>				
<i>Overdraft</i>				
<i>Credit card</i>				
<i>Leasing</i>				

5. ⁴²With the exception of what is provided in paragraph 4 of this article, in the event that the number of data reported during the six months, for each of the combinations of products and intervals above (for each cell of the above table) is less than 1,000 (one thousand), the Bank of Albania shall not publish the maximum NEI, but only the simple average of the effective interest rate according to Article 14, paragraph 3 of this regulation (average NEI), for informative purposes.

⁴⁰ Amended by the Decision No. 9, dated 1.3.2023 of the Supervisory Council of the Bank of Albania.

⁴¹ Amended the content of the table by the Decision No. 9, dated 1.3.2023 of the Supervisory Council of the Bank of Albania.

⁴² Added by the Decision No. 9, dated 1.3.2023 of the Supervisory Council of the Bank of Albania.

CHAPTER V⁴³ **FINAL PROVISIONS**

⁴⁴Article 16 **Supervision**

Bank of Albania, in case of failure to meet the obligations laid down in this Regulation, shall apply the provisions stipulated in Article 74 to 80 and Article 89 of the Law "On banks in the Republic of Albania" and in the other by laws issued for the implementation of this Law.

⁴⁵Article 17 **Scope of application**

The requirements laid down in the Regulation "On transparency for banking and financial products and services", approved with Decision No. 59 dated 29.08.2008, of the Supervisory Council, shall apply to consumer credit and mortgage credit, unless otherwise specified in this Regulation.

⁴⁶Article 18 **Transitional provisions**

1. The new requirements set out in this Regulation shall apply only to consumer credit and mortgage credit agreements, which shall be agreed after the entry into force of this Regulation.
2. ⁴⁷ Banks, only for the instalment consumer credit category, in ALL and for the interval 0-200,000 ALL, in the second half of 2023, shall apply the maximum NEI published by the Bank of Albania for the first half of 2023.

Chairman of Supervisory Council

Gent Sejko

⁴³ Renumbered by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

⁴⁴ Renumbered by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

⁴⁵ Renumbered by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

⁴⁶ Renumbered by the Decision No. 47, dated 1.9.2021 of the Supervisory Council of the Bank of Albania.

⁴⁷ Added by the Decision No. 9, dated 1.3.2023 of the Supervisory Council of the Bank of Albania.

Annex no. 1

STANDARD PRE-CONTRACTUAL CONSUMER CREDIT INFORMATION

1. Name and contact details of the bank

Bank Address Telephone number (*) E-mail address (*) Fax number (*) Web address	<i>[Name of Bank]</i> <i>[Geographical address to be used by the consumer]</i>
<i>(*) This information is optional for the bank</i>	

2. ⁴⁸Description of the main features of the credit product

The type of credit.	
The total amount of credit and currency. <i>(This means the ceiling or the total sum made available under the credit agreement)</i>	
<i>If applicable</i> Credit is in a currency different from the currency in which the consumer generates the income	
<i>If applicable</i> The value of the credit instalment, expressed in the currency in which the consumer generates income, could change	<i>You will receive a notification in cases where, as a result of the exchange rate change, the credit instalment [expressed in the currency in which the consumer generates income] exceeds the value [add the amount in the currency in which the consumer generates income, which is almost 20% higher than the equivalent of the installment that would result if the exchange rate between the credit currency and the currency in which the consumer generates income at the date of signing the agreement would be applied.]</i> <i>You will have the opportunity to convert the credit currency [into the currency in which you generate the income] if the [conditions] are met.</i> <i>(if applicable)</i> <i>You will be able to use [add the types of financial instruments the bank offers to the consumer to hedge against the exchange rate risk] and [the conditions].</i>

⁴⁸ Amended by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

The conditions governing the drawdown of funds. <i>(This means how and when the money are obtained)</i>	
The duration of the credit agreement	
Instalments and, where appropriate, the order in which the instalments will be allocated.	<i>The consumer shall pay: (the amount, number and frequency of payments to be made by the consumer - personalized example to be set out here) Interest and/or charges will be payable in the following manner:</i>
The total amount the consumer will have to pay <i>(This means the amount of possible funds to be borrowed plus interest and possible costs related to credit)</i>	<i>(Sum of total amount of credit and total cost of credit)</i>
⁴⁹ <i>If applicable</i> The credit is granted in the form of a deferred payment for a good or service or is linked to the supply of specific goods or the provision of a service Name of good/service Cash price	
<i>If applicable</i> Guaranties/sureties required <i>(The description of the guaranty to be provided by borrower in relation to the credit agreement)</i>	<i>Type of guaranties</i>

3. Costs of credit

The credit interest rate which apply to the credit agreement	<i>[-Fixed interest rate for the credit, in %, or - variable interest rate for the credit in % (which is calculated based on orienting index and fixed margin), -periods]</i>
Effective Interest Rate (EIR) <i>This is the total cost of credit, expressed as an annual percentage of the total amount of credit and calculated in accordance with the provisions implementing Article 6 and Annex No. 1 of the Regulation No. 59 "On transparency for the financial and banking services and products".</i>	<i>[in % a representative example mentioning all the assumptions used for calculating the rate to be set here]</i>
⁵⁰ Is it compulsory, in order to obtain the credit or to obtain it in the terms and conditions marketed, to take out -an insurance policy securing the credit? - another ancillary service contract?	⁵¹ <i>Yes/no [if yes, specify the kind of insurance] Yes/no [if yes, specify the kind of insurance]</i>

⁴⁹ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

⁵⁰ Amended by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

⁵¹ Amended by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

<i>If the costs of these services are not known by the bank, they are not included in the EIR.</i>	
Other costs related to the credit <i>If applicable</i> Maintaining one or more accounts is required for recording both payment transactions and drawdowns or transfers of funds from an account to another.	
Any additional cost that is obligatory to obtain the credit.	<i>Additional costs which shall not be returned in cases applied to obtain the credit, such as: application commissions, commitment commissions, disbursement commission, etc.</i>
<i>If applicable</i> Amount of costs for using a specific means of payment (e.g. a credit card)	
<i>If applicable</i> Any other costs deriving from the credit agreement.	
<i>If applicable</i> Conditions under which, the abovementioned costs related to the credit agreement can be changed.	
<i>If applicable</i> Obligations to pay notarial fees.	
Costs in the case of late payments <i>Missing payments could have severe consequences for the consumer and make keeping credit more difficult.</i>	<i>The consumer will be charged with [... (applicable interest rate and additional obligations for late payments)].</i>

4. ⁵²Other important legal aspects

Right of withdrawal <i>The consumer has the right to withdraw from the credit agreement within a period of 14 calendar days.</i>	⁵³ Yes/No
Early repayment <i>The consumer has the right to repay the credit early at any time in full or partially.</i>	
The possibility of replacing the item / property (collateral)	<i>[Specify the terms of the replacement of the item / property (collateral)]</i>
<i>If applicable</i> Additional products / services:	<i>Information on additional products / services offered by the bank:</i>

⁵² Amended by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

⁵³ Amended by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

<p><i>(This information is optional for the bank)</i> Any additional product / service offered by the bank together with the credit agreement and not mentioned in the above sections.</p>	<p><i>[Specify the type of products offered]</i> <i>For example: "linked current account"; "linked saving account"; "investment products/forms", "insurance contract related to the credit ", etc.</i></p> <p>If the bank offers a saving account in the credit package, the relevant interest rate must be explained.</p>
<p><i>If applicable</i> The bank is entitled to compensation in the case of early repayment.</p>	<p><i>(Determination of the compensation in accordance with the provisions implementing Article 10 of this Regulation)</i></p>
<p>Information in case of credit refusal</p> <p><i>The bank shall inform the consumer immediately and without charge if a credit application is rejected, providing the reasons on which it was based the rejection. This does not apply if the provisions of such information are prohibited by the Laws in the Republic of Albania.</i></p>	
<p>⁵⁴Right to obtain a draft credit agreement</p> <p><i>The consumer has the right, upon request, to obtain a copy of the draft credit agreement free of charge. This provision does not apply if the bank is at the time of the request unwilling to proceed to the conclusion of the credit agreement with the consumer.</i></p>	
<p>The way of informing and the way to obtain the consumer's consent in case of changing the conditions, which arise consequences based on the agreement.</p>	
<p>The internal complaint scheme of consumer against the bank.</p>	<p><i>Department/respective unit (address and telephone number) to address the complaint.</i></p>
<p>The period of time during which the Bank is bound by the pre-contractual information.</p>	<p><i>This information is valid from.../.../... until .../.../...</i></p>

Consumer

(Confirms the obtaining of the pre-contractual information)

 (First name, Surname, Signature)

Date/Month/Year: _____/_____/_____

⁵⁴ Added by the Decision No. 69, dated 22.12.2021 of the Supervisory Council of the Bank of Albania.

Annex no. 2

STANDARD PRE-CONTRACTUAL MORTGAGE CREDIT INFORMATION

1. Name and contact details of the bank

Bank Address Telephone number (*) E-mail address (*) Fax number (*) Web address	<i>[Name of Bank]</i> <i>[Geographical address to be used by the consumer]</i>
(*) This information is optional for the bank	

2. ⁵⁵Description of the main features of the credit product

Purpose of the product.	<i>The purpose the mortgage credit is granted (purchase or in full or partial construction of a property designed for living)</i>
Type and description of product.	<i>This section should provide a brief and clear description of the product.</i>
Total amount of credit and the currency. <i>(This means the total available sum of the credit)</i>	
<i>If applicable</i> Credit is in a currency different from the currency in which the consumer generates the income	
<i>If applicable</i> The value of the credit instalment, expressed in the currency in which the consumer generates income, could change	<i>You will receive a notification in cases where, as a result of the exchange rate change, the credit instalment [expressed in the currency in which the consumer generates income] exceeds the value [add the amount in the currency in which the consumer generates income, which is almost 20% higher than the equivalent of the installment that would result if the exchange rate between the credit currency and the currency in which the consumer generates income at the date of signing the agreement would be applied.]</i> <i>You will have the opportunity to convert the credit currency [into the currency in which you generate the income] if the [conditions] are met.</i> <i>(if applicable)</i> <i>You will be able to use [add the types of financial instruments the bank</i>

⁵⁵ Amended by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

	<i>offers to the consumer to hedge against the exchange rate risk] and [the conditions].</i>
The conditions governing the drawdown of funds <i>(This means how and when the money are obtained)</i>	
Instalments and amortisation table of credit (settlements plan)	<p><i>The bank shall provide consumer with a summarised table of the personalised amortised credit, which shall consist at least in:</i></p> <ul style="list-style-type: none"> - <i>monthly or quarterly payments, by frequency (periodicity) of payments laid down in the agreement for all the duration of the credit</i> <p><i>The table shall contain data on:</i></p> <ul style="list-style-type: none"> - <i>amount of paid principal;</i> - <i>amount of interest;</i> - <i>unpaid principal;</i> - <i>amount of each instalment;</i> - <i>sum of principal and interest;</i> <p><i>This illustrative table should contain a note where it is clearly expresses if the proposed mortgage credit is subject of a variable interest rate.</i></p>
The duration of the credit agreement	
The total amount the consumer will have to pay <i>(This means the amount of possible funds to be borrowed plus interest and possible costs related to credit)</i>	<i>(Sum of total amount of credit and total cost of credit)</i>
Guaranties/sureties required	<p><i>Type of guaranties. There should be clearly stated if a mortgage on a property will be used as a guarantee, or another common guarantee, and if needed an assessment of collateral, and who will carry out this assessment.</i></p> <p><i>(if applicable)</i></p> <p><i>It must be presented:</i></p> <ul style="list-style-type: none"> - <i>the maximum available amount of credit, in relation to the value of the guarantee [add the ratio of credit to the guarantee value]. This ratio should be accompanied by an example in absolute terms, to express the maximum amount that can be borrowed for a given guarantee value; or</i> - <i>the minimum guarantee value required to allocate the illustrated amount of the credit [add value of the guarantee].</i>

3. Costs of credit

The credit interest rate which apply to the credit agreement.	<i>[-Fixed interest rate for the credit, in %, or - variable interest rate for the credit in % (which is calculated based on orienting index and fixed margin); -periods]</i>
Effective Interest Rate.	<i>[in % a representative example mentioning all the assumptions used for calculating the rate to be set here]</i>
Additional charges not refunded if applicable.	<i>A list of charges not refunded, which the consumer should pay upon obtaining the mortgage credit, should be presented. If these charges are under the direct or indirect control of the bank, then an assessment of them should be provided, and there should be made clear that these charges shall be paid independently of the application result for credit. Such charges may include for example: administrative charges, legal charges, valuation of wealth, etc. There should be clearly expresses the case when an offer depends on the fact if the consumer will agree these services be carried out through the bank.</i>
Other additional costs	<i>This list should include, for example: - insurance in cases of failure to meet the payments (unemployment/death) - fire insurance - building and/or other additional premises insurance; - etc. The case when an offer depends on the fact whether the consumer shall accept these serves be completed through the bank, should be clearly expressed.</i>
Costs in the case of late payments <i>Missing payments could have severe consequences for the consumer and make keeping credit more difficult.</i>	<i>The consumer will be charged with [... (applicable interest rate and additional obligations for late payments)].</i>
Other sanctions	<i>This section provides information on the sanctions applicable for the infringement of contractual obligations, which are not included in calculating EIR. If their correct amount is available then the respective sums shall be provided, in contrary, the calculation method should be made available.</i>

4. ⁵⁶Other important legal aspects

Right of withdrawal <i>The consumer has the right to withdraw from the credit agreement within a period of 7 calendar days.</i>	
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⁵⁶ Amended by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

Early repayment	<i>(Determination of the compensation in accordance with the provisions implementing Article 13 of this Regulation)</i>
The possibility of replacing the item / property (collateral)	<i>[Specify the terms of the replacement of the item / property (collateral)]</i>
<i>If applicable</i> Additional products / services: <i>(This information is optional for the bank)</i> Any additional product / service offered by the bank together with the credit agreement and not mentioned in the above sections.	<i>Information on additional products / services offered by the bank:</i> <i>[Specify the type of products offered]</i> <i>For example: "linked current account"; "linked saving account"; "investment products/forms", "insurance contract related to the credit", etc.</i> If the bank offers a saving account in the credit package, the relevant interest rate must be explained.
The way of informing and the way to obtain the consumer's consent in case of changing the conditions, which arise consequences based on the agreement.	
The internal complaint scheme of consumer against the bank.	<i>Department/respective unit (address and telephone number) to address the complaint</i>
The period of time during which the Bank is bound by the pre-contractual information.	<i>This information is valid from.../.../.... until .../.../....</i>

Consumer

(Confirms the obtaining of the pre-contractual information)

(First name, Surname, Signature)

Date/Month/Year: _____/_____/_____

⁵⁷Annex no. 3

<i>ILLUSTRATIVE EXAMPLE ON THE EXCHANGE RATE RISK OF A CREDIT IN A CURRENCY DIFFERENT FROM THAT OF INCOME GENERATION</i>
<p style="text-align: center;"><i>Explanatory text for the consumer</i></p> <p><i>Lending in a currency different from that of the income, for the consumer that is not hedged against the exchange rate risk, is associated with significant risks. For example, a strong depreciation of the exchange rate would cause difficulties to the consumer to repay the credit. These difficulties may lead the consumer to a failure to repay the credit, the transformation of the credit to the “non-performing” status, and may end with the beginning of the procedures for the execution of the obligations by the bank.</i></p> <p><i>This Annex contains an illustrative and informative example, and does not represent a legal expectation or commitment by the lender or the borrower.</i></p> <p><i>The consumer applying for a credit in a currency different from the one in which he/she generates the income, through signing this document certifies that: 1) has received this document from the bank prior to the conclusion of the credit agreement; 2) has understood the example and the possible effects of exchange rate movements; 3) is convinced that he can withstand the risks associated with the credit.</i></p> <p><i>The signed document is part of the bank's analysis to grant the credit to the consumer, but the signed document does not oblige the bank to do so nor does it reduce the bank's responsibility to carry out its full analysis on the financial sustainability of the applicant for the credit.</i></p>
<p style="text-align: center;"><i>Data on the credit in a currency other than the income generating currency</i></p>
<p><i>Borrower:</i></p> <p><i>Lender: Bank</i></p> <p><i>Type of credit (mortgage/consumer):</i></p> <p><i>Duration of the credit:</i></p> <p><i>Amount of the credit:</i></p> <p><i>Currency:</i></p> <p><i>The exchange rate on the date of the assessment of the illustrative plan:</i></p> <p><i>Amount of the credit converted in the currency in which the income is generated:</i></p> <p><i>Effective interest rate:</i></p> <p><i>Index/reference rate:</i></p> <p><i>Margin:</i></p> <p><i>Borrower's monthly income (gross/net) in the currency in which they are generated (average of the last 3 years):</i></p>

⁵⁷ Added by the Decision No. 27, dated 4.4.2018 of the Supervisory Council of the Bank of Albania.

Table 1: Credit instalment and the ratio of the value of the credit instalment to income (in %), under exchange rate risk scenarios.

<i>Scenario</i>	<i>Amount of the instalment expressed in the credit currency (a)</i>	<i>Amount of the instalment in the currency in which the income is generated (b)</i>	<i>Income (monthly average of the last 3 years) in the currency in which they are generated (c)</i>	<i>Ratio of the instalment amount to income (d) = (b)/(c)</i>
<i>The exchange rate does not change</i>				
<i>Depreciation of the exchange rate by 5%</i>				
<i>Depreciation of the exchange rate by 20%</i>				

Notes:

- In column (a) the bank presents the amount of the instalment, in accordance with the credit amortization plan, in the currency in which the credit is granted;
- Column (b) presents the information on the amount of the instalment in accordance with the credit amortization plan, converted in the currency in which the consumer generates the income, in the cases when the exchange rate does not change (the rate in this case is the same with the exchange rate of the date when this illustrative example is presented to the consumer) and in the cases when the exchange rate is depreciated by 5% or 20%;
- Column (c) presents the information on the monthly income of the last 3 years declared by the consumer, expressed in the currency in which this income is generated;
- Column (d) presents the ratio of the instalment (expressed in the currency in which the income is generated) to the income of the consumer (monthly average of the last 3 years).

Consumer

(Confirms the receipt of this illustrative example)

(Name, Surname, Signature)

Day/Month/Year: ____/____/____