

Mortgage Credit Directive



Objectives

To provide participants with a good understanding of the main requirements resulting from the Directive 2014/17/EU on credit agreements for consumers relating to residential immovable property ("Mortgage Credit Directive" or "MCD"), as implemented into Luxembourg law by the law of December 23rd 2016 transposing the MCD and amending the Consumer Code (code de la consommation) ("Mortgage Credit Law" or "MCL") and the Grand-Ducal Regulation of December 23rd 2016 amending the regulatory part of the Consumer Code.



Content

Introduction - Scope of application

- Advertising and pre-contractual information
 - Advertising practices
 - General information and explanations to be provided to prospects
 - Provision of advice
 - Offer and reflection period
- Assessment of the consumer's creditworthiness
 - Information to be gathered and verifications
 - Assessment of the creditworthiness
 - Assessment of the market value of residential immovable property
- Information on interest rates and calculation of the annual percentage rate of charge
 - Information on interest rate
 - Calculation of the annual percentage rate of charge
- Other consumer protection measures
 - In relation to credits in a foreign currency
 - Early repayments
 - Payment delays
- Credit intermediaries
 - Authorisation and supervision
 - European passport
 - Information to be provided to consumers
- General rules of conduct and knowledge and competence requirements
 - Interest of the consumers
 - Remuneration
 - Provision of advice
 - Knowledge and competence requirements
- Sanctions
 - Enforcement of contractual provisions
 - Sanctions that may be imposed by the CSSF
 - Out-of-court complaint resolutions
- Questions & answers



Speakers

Our speakers come from all over our specialised and complementary teams, covering all legal, regulatory, taxation and advisory aspects of doing business in Luxembourg. We invite you to check our training agenda on our website where the speakers are listed on each training session.



Target group

Employees of lenders involved in elaborating, advising on, proposing or granting mortgage loans and credit intermediaries.



Duration

2 hours.



Languages

English, French.