

# **Brief Summary of the Articles**

## **The Credit Agreements for Consumers in the Law of the EU**

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The consumer protection law has been a significant issue in the European Union for more than two decades. This comprises also the credit agreements for consumers which were first governed by the Council Directive 87/102/EEC. Consumers' over-indebtedness increased dramatically in the last 20 years, and in line with that, the practice of credit provision was constant as well. The consumers' credit market reached 800 Milliard EUR by the year 2008. The Directive 2008/48/EC of the European Parliament and of the Council on credit agreements for consumers repealed the previous directive answering the new needs of a developed consumer credit market. One of the emerging features of the new directive is the information requirements, including the pre-contractual (advertising practice, etc.) and post-contractual obligations of the creditor. However, determining the necessary means to sanction, creditors still remain within the competences of the Member States. Another remarkable provision of the new directive is about the consumers' right of withdrawal and the early repayment of credits. The extension of the protection of the consumer to the surety should be taken into consideration as well.