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## GOVERNOR

Pursuant to Article 304, item (2) of the Credit Institutions Act (Official Gazette 59/2013, 19/2015, 102/2015, 15/2018, 70/2019, 47/2020 and 146/2020), Article 14, paragraph (13) of the Act on Consumer Housing Loans (Official Gazette 101/2017) and Article 43, paragraph (2), item (10) of the Act on the Croatian National Bank (Official Gazette 75/2008, 54/2013 and 47/2020), the Governor of the Croatian National Bank hereby issues the

### **Decision on amendments to the Decision on the content of and the form in which consumers are provided information prior to contracting banking services**

#### Article 1

In the Decision on the content of and the form in which consumers are provided information prior to contracting banking services (Official Gazette 107/2017) in Article 2, paragraph (8) is amended to read:  
“(8) In cases where Information sheet I given in the Annex to this Decision is provided to the consumer in connection with an agreement on consumer housing loan in a foreign currency, the credit institution, and, where applicable, the credit intermediary, shall also provide the consumer with Information sheet I for the loan granted by the credit institution in the official currency of the Republic of Croatia in the same amount and maturity. Where the credit institution does not offer such a loan, the credit institution, and, where applicable, the credit intermediary shall specify this in Information sheet I and provide the consumer with the information list of the Croatian National Bank referred to in Article 5, paragraph (1) of this Decision.”.

Paragraph (12) is deleted.

The former paragraph (13) becomes paragraph (12).

The former paragraph (13), which becomes paragraph (12), is amended to read:

“(12) Where loans offered by the credit institution do not provide for the possibility of concluding a loan with a fixed interest rate in the official currency of the Republic of Croatia, the credit institution, and, where applicable, the credit intermediary shall specify this in Information sheet I and provide the consumer with the information list of the Croatian National Bank referred to in Article 5, paragraph (1) of this Decision.”.

#### Article 2

In Article 4, paragraph (1) is amended to read:

“(1) The credit institution shall provide the consumer with a loan amortisation schedule in cases when this is regulated by regulations governing the granting of loans to consumers, for the purpose of presenting the amount the consumer needs to pay and the frequency of the payments. Where applicable, the obligation to provide a loan amortisation schedule applies to credit intermediaries.”.

Paragraph (2) is amended to read:

“(2) The loan amortisation schedule shall be provided to the consumer in the form of Information sheet IIIa given in the Annex to this Decision, except in the period of the dual display of prices referred to in Article 43, paragraph (1) of the Act on the Introduction of the Euro as the Official Currency in the Republic of Croatia (Official Gazette 57/2022; hereinafter referred to as ‘Act on the Introduction of the Euro’) when the loan amortisation schedule for a kuna loan granted or offered prior to the euro introduction date in the period up to 31 December 2022 is provided in the form of Information sheet IIIb, i.e. in the period from 1 January 2023 to 31 December 2023 in the form of Information sheet IIIc.”.

### Article 3

Article 5 is amended to read:

“(1) The Croatian National Bank shall draw up an information list of loans offered in the official currency of the Republic of Croatia for all credit institutions and shall publish it on its official website.

(2) The list of selected types of loans and information included in the information list of loans supplied in the official currency of the Republic of Croatia is provided in Information sheet IV given in the Annex to this Decision.

(3) In case of changes to the information included in the information lists drawn up on the basis of the information referred to in paragraph (2) of this Article, the credit institution shall without delay deliver the new information sheet referred to in paragraph (2) of this Article to the Croatian National Bank.

(4) By way of derogation from paragraph (3) of this Article, the credit institution shall deliver information on parameter changes relating to the variable interest rate vis-à-vis the previously delivered information sheet referred to in paragraph (2) of this Article at least once a month. The value of variable parameters shall be reported by the credit institution as at the last day of the month and new information sheet shall be delivered to the Croatian National Bank within seven days of the expiry of the previous month.

(5) If the EIR changed exclusively due to changes in a variable parameter, the credit institution shall deliver information on these changes to the Croatian National Bank in the manner and within the time limits referred to in paragraph (4) of this Article

(6) Based on received information sheets referred to in paragraphs (2) to (5) of this Article, the Croatian National Bank shall draw up or alter the information list referred to in paragraph (1) of this Article for all credit institutions and publish it on its official website.”.

### Article 4

In the Annex to the Decision in the Instructions for completing the ESIS in Information sheet I in the Section “3 Main features of the loan” item (2) is amended to read:

“2 The national currency of the consumer is the currency of the state in which the consumer has its residence. Where the loan currency is different from the national currency of the consumer, the credit institution shall warn the consumer of that fact. Where in the case of a consumer housing loan the consumer informs the credit institution at the moment of the creation of the ESIS that the alternative currency the consumer intends to agree in the agreement on a consumer housing loan is different from the national currency of the consumer, the credit institution shall, instead of the national currency of the consumer, as appropriate, indicate the respective information using this alternative currency.

Where in the case of a consumer housing loan the loan currency is different from the national currency of the consumer or the alternative currency, the credit institution shall indicate that the consumer will receive a regular warning every time when the value of the total outstanding amount the consumer is obliged to pay or regular instalments or annuities change by more than 20% of their value if the exchange rate of the foreign currency in which the agreement on a consumer housing loan is denominated or other alternative

currency that was applicable at the time of the conclusion of the agreement changes. The credit institution shall also indicate the right to convert the currency of the loan agreement and any other arrangement available to the consumer to limit their exposure to exchange rate risk that the credit institution can make available to the consumer or are provided by the law governing the respective type of loan. Depending on the existing regulatory framework, the credit institution shall apply the wording templates from the section “3 Main features of the loan” as appropriate.

Where there is a provision in the loan agreement to limit the exchange rate risk, the credit institution shall indicate the maximum amount the consumer could have to pay back and only in this case use the wording template “The maximum amount of your loan will be [insert an amount in the national currency of the consumer]”. Where there is no provision in the loan agreement to limit the exchange rate risk to which the consumer is exposed to a fluctuation in the exchange rate of less than 20%, the credit institution shall indicate an illustration of the effect of a 20% fall in the value of consumer’s national currency relative to the credit currency on the value of the credit and use the wording template from the section “3 Main features of the loan” as appropriate.

For consumer housing loans or other consumer loans granted or offered in kuna prior to the euro introduction date, in the period of the dual display of prices referred to in Article 43, paragraph (1) of the Act on the Introduction of the Euro up to 31 December 2022, the credit institution shall also indicate the loan amount and the currency in euro and in this case use the wording template “Amount in euro: EUR [amount]”. The fixed conversion rate is used for the calculation.” This wording template is inserted in the first line after the line which reads: “Amount and currency of the loan to be granted: [value][currency]”. Where applicable, in the period of dual display of prices after the introduction of the euro as the official currency in the Republic of Croatia, the credit institution shall in the case of such loans use the following wording template: “Amount in kuna: HRK [amount]” The fixed conversion rate is used for the calculation.”. This wording template is inserted in the first line after the line which reads: “Amount and currency of the loan to be granted: [value][currency]”.

Such wording templates shall also be used in the Information sheet provided to the consumer in the cases referred to in Article 2, paragraph (8) of this Decision.

## Article 5

In the Annex to the Decision in the Instructions for completing the ESIS in Section “3 Main features of the loan” item (6) is amended to read:

“6 This section shall explain whether the interest rate is fixed or variable and, where applicable, the periods during which it will remain fixed; the reference periods for interest rate change and the existence of limits regarding the amount of interest rate, such as the maximum permitted interest rate and possible other caps if prescribed by the law governing the respective type of loan.

The formula used to define the amount of interest rate and its different components shall be explained (the variable parameter used and the fixed part of the interest rate), as well as reference period for interest rate change. The credit institution shall indicate or point to a web address, where further information on the variable parameter may be found, which may be one of the variable parameters pursuant to the law governing consumer lending, as well as further information on the fixed part of the interest rate.

In addition to information on interest rate components, this section shall indicate the interest rate deduction in percentage points in favour of the consumer pursuant to applied flexible features (e.g. client status), as

well as the explanation of the conditions for the application and the termination of the application of flexible features.

This section shall also explain the interest rate applied in interest rate calculation (proportional or equivalent), and where the interest calculation method can be selected, the credit institution shall include and highlight a warning regarding the differences in the application of proportional or equivalent interest rate containing a numerical illustration of the difference on a real example.”.

#### Article 6

In the Annex to the Decision in the Instructions for completing the ESIS in Section “6 Amount of each instalment” item (1) is amended to read:

“1 The credit currency and currency of the instalments or annuities shall be clearly indicated. Where in the period of the dual display of prices referred to in Article 43, paragraph (1) of the Act on the Introduction of the Euro consumer housing loans or other consumer loans are granted in kuna, the credit institution shall also indicate the amount and the currency of instalments or annuities in kuna and only in this case use the wording template: "Amount [of instalment or annuity] in euro: EUR [amount]”. The fixed conversion rate is used for the calculation.”. This wording template is inserted in the first line after the line which reads: [currency] [amount]”. Where applicable, in the period of the dual display of prices after the introduction of the euro as the official currency in the Republic of Croatia, the credit institution shall in the case of such loans use the following wording template: "Amount [of instalment or annuity] in kuna: HRK [amount]. The fixed conversion rate is used for the calculation.”. This wording template is inserted in the first line after the line which reads: [currency] [amount]”. Such wording templates are also used in the Information sheet provided to the consumer in cases referred to in Article 2, paragraph (8) of this Decision.

#### Article 7

In Annex to the Decision the former Information sheet III – Loan amortisation schedule with instructions for completion is replaced by the new Information sheet III – Loan amortisation schedule with instructions for completion in the Annex to this Decision, the integral part of which are Information sheet IIIa – Loan amortisation schedule, Information sheet IIIb – Loan amortisation schedule in the period of the dual display of prices up to 31 December 2022 for a kuna loan granted or offered prior to the euro introduction date and Information sheet IIIc – Loan amortisation schedule in the period of the dual display of prices from 1 January 2023 to 31 December 2023 for a kuna loan granted or offered prior to the euro introduction date.

#### Article 8

In Annex to the Decision in Information sheet IV – List of selected types of loans in domestic currency and information included in the information list of the Croatian National Bank, the second paragraph below the table is amended to read:

“Reference parameter may be one of the variable parameters pursuant to the law governing consumer lending. In case of combined interest rates only the name of the reference parameter is reported that is used after the expiry of the fixation period, while within the framework of other requirements pertaining to combined interest rates the information is reported for the combination of interest rates for an individual type of loan with the longest period during which the fixed interest rate is applied.”.

#### Article 9

In Annex to the Decision Information sheet V – List of selected types of loans denominated in domestic currency with a foreign currency clause in euro and information included in the information list of the Croatian National Bank is deleted.

#### Article 10

In the entire text of the Decision, the Croatian words translated as "domestic currency" and "currency of the Republic of Croatia" are replaced by the words "official currency of the Republic of Croatia".

#### Article 11

In Information sheet II and Information sheet IV given in the Annex to this Decision and constituting an integral part thereof, the word "kuna" is replaced by the words "official currency of the Republic of Croatia".

#### Article 12

This Decision shall enter into force on the eighth day after the day of its publication in the Official Gazette, with the exception of Articles 1, 3, 5, 8, 9 and 11 of this Decision, which shall enter into force on the date of the introduction of the euro as the official currency in the Republic of Croatia.

No.: 279-091/08-22/BV  
Zagreb, 2 August 2022

Governor

Boris Vujčić

## ANNEX

### INFORMATION SHEET III – Loan amortisation schedule with instructions for completion

The loan amortisation schedule will be provided to the consumer on an information sheet containing a header and a table, for the purpose of illustrating the amount the consumer needs to pay and the frequency of the payments and/or repayments. The header shall provide general information on the credit institution and the consumer for whose loan the loan amortisation schedule is issued with main features of the loan, the nominal and effective interest rate and other costs. The effective interest rate specified in the header shall be calculated upon the creation of every loan amortisation schedule. Depending on whether the loan amortisation schedule is provided for a loan subject to the obligation of the dual display of prices referred to in Article 43, paragraph (1) of the Act on the Introduction of Euro or for a loan not subject to such a requirement, the consumer will be provided with an appropriate loan amortisation schedule IIIa, IIIb or IIIc.

The data shall be entered in the loan amortisation schedule using right alignment with the exception of the data on the period and date of the cash flow. Data on the amount of the interest rate shall be expressed as a percentage, rounded up to two decimal places. Other figures shall also be entered rounded up to two decimal places. Figures shall be entered in the currency in which the loan is granted, which needs to be highlighted in the title of the column. In the period of the dual display of prices cash flows shall not be expressed dually, only corresponding data in the header of the loan amortisation schedule shall be subject to the obligation of the dual display of prices.

Exceptionally, when in connection to a kuna loan granted prior to the euro introduction date historic loan amortisation schedules are requested after the euro introduction date, the consumer is provided with two loan amortisation schedules, the loan amortisation schedule for a loan granted in kuna with an overview of kuna cash flows up to 31 December 2022 in Information sheet IIIa and the loan amortisation schedule in euro with an overview of euro cash flows from 1 January 2023 onwards in Information sheet IIIc or IIIa depending whether the loan amortisation schedule is provided in the period from 1 January 2023 to 31 December 2023 or thereafter.

The table of the loan amortisation schedule shall contain the following columns:

1. **Period** – denotes an ordinal number of the period in which a particular cash flow occurs. Period 0 is the period of the first drawdown (initial date or  $t_0$ ). The last period is the period of the last payment or repayment.
2. **Cash flow date** – indicates the date of a certain payment or repayment.
3. **Loan drawdown** – the amount of the loan, i.e. of the portion of the loan (the amount of drawdown) that needs to be paid out is entered in this column.
4. **Other payments** – other possible disbursements by the credit institution on the basis of the concluded loan agreement shall be entered in this column; this needs to be specified in detail in the column with the description of the transaction.
5. **Amount of instalment or annuity** – it may be in the form of equal instalments or annuities, variable instalments or annuities with equal principal payments, variable instalments or annuities with

variable principal payments and in some other form (e.g. the amount of the principal and interest or only interest if the loan is repaid in instalments).

6. **Amount of principal** – the portion of instalment allocated to the principal that is to be repaid should be entered in this column.
7. **Amount of interest** – the portion of instalment allocated to the interest to be paid is recorded in this column, including the interim interest.
8. **Amount of costs included in the instalment or annuity** – the costs for the consumer that the consumer pays based on the concluded loan agreement that are paid as a portion of instalment or annuity are entered in this column.
9. **Principal outstanding after repayment of each instalment or annuity** – this column shall reflect the balance of the loan principal at the end of the repayment period. The amount shall equal the amount of the loan disbursed, reduced by the amount of the principal repaid until that time.
10. **Description** – contains a short description of the payment or repayment within a respective period.

Information is given for each instalment in the first year of payment with a sum for each column at the end of the first year. For the following years, data relating to one year are given as a sum in one line. In that case at the end of the table, after the last payment or repayment a line is given where the total amount is entered for each column, including the sum of amounts at the end of the first year and the sum of amounts at the end of the following years. The total cost of the loan (i.e. the total amount in column **Total costs of the loan**) is clearly highlighted and shown as such.

If the interest rate is subject to reference monitoring periods and if the amount of annuity after each period is unknown, the credit institution may specify in the table of the loan amortisation schedule the same amount of instalment or annuity for the entire life of the loan. In this case the credit institution shall alert the consumer of this fact through visual differentiation of known and assumed amounts (for example, by using different fonts, bordering or shading). It shall be explained in plain text for which periods the amounts shown in the schedule may be altered and why.

If the loan is granted in the currency other than the official currency of the Republic of Croatia, it is necessary to indicate below the table, in the form of a note, which reference exchange rate was used for payment calculation. Where more than one reference exchange rate is used, the note should stipulate each of the used exchange rates and for what the respective rate was used.

The table shall end with a line Total, after the final payment or repayment in the last period, where the total amount for each column shall be entered, except for columns where descriptions are entered.

The loan amortisation schedule shall be completed with the signature of the responsible person.

**IIIa Information sheet – Loan amortisation schedule**

<b>LOAN AMORTISATION SCHEDULE</b>								Date of creation:	
<b>DATA ON THE CREDITOR:</b>					<b>DATA ON THE CONSUMER:</b>				
CI/CU name:					Name and surname:				
CI/CU address:					Address:				
CI/CU contact:					OIB:				
<b>DATA ON THE LOAN:</b>									
Loan number:									
Loan currency:									
Loan amount (insert the loan currency):									
Loan amount (insert the appropriate currency): (insert this line if the loan is approved with a f/x currency clause, otherwise leave out this line):									
Total number of instalments or annuities:									
Amount of instalment or annuity (insert the loan currency):									
Amount of instalment or annuity (insert the appropriate loan currency): (insert this line if the loan is approved with a f/x currency clause, otherwise leave out this line):									
Calculation method:									
Nominal interest rate (insert a note whether the rate is fixed, variable or combined):									
Nominal interest rate 2 (insert a note whether it is fixed or variable if the nominal interest rate is described as a combination of the fixed and variable interest rate):									
Effective interest rate									
<b>Period</b>	<b>Cash flow date</b>	<b>Loan drawdown</b>	<b>Other payments</b>	<b>Amount of instalment or annuity</b>	<b>Amount of principal</b>	<b>Amount of interest</b>	<b>Amount of costs included in an</b>	<b>Principal outstanding after repayment of each</b>	<b>Description</b>



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							instalment or annuity	instalment or annuity	
1	2	3	4	5	6	7	8	9	10
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	dd/mm/yyyy								
	<b>Total debt</b>								

Responsible person:

**IIIb Information sheet – Loan amortisation schedule in the period of the dual display of prices until 31 December 2022 for kuna loans granted or offered prior to the euro introduction date**

<b>LOAN AMORTISATION SCHEDULE</b>		Date of creation:
<b>DATA ON THE CREDITOR:</b>		<b>DATA ON THE CONSUMER:</b>
CI/CU name:		Name and surname:
CI/CU address:		Address:
CI/CU contact:		OIB:
<b>DATA ON THE LOAN:</b>		
Loan number:		
Loan currency: kuna		
Loan amount in kuna:		
Loan amount in euro at the fixed conversion rate:		
Total number of instalments or annuities:		
Amount of instalment or annuity in kuna:		
Amount of instalment or annuity in euro at the fixed conversion rate:		
Calculation method:		
Nominal interest rate (insert a note whether the rate is fixed, variable or combined):		
Nominal interest rate 2 (insert a note whether it is fixed or variable if the nominal interest rate is described as a combination of the fixed and variable interest rate):		
Effective interest rate:		





**IIIb Information sheet – Loan amortisation schedule in the period of the dual display of prices from 1 January 2023 until 31 December 2023 for loans in kuna granted or offered prior to the euro introduction date**

Date of creation:	
<b>LOAN AMORTISATION SCHEDULE</b>	
<b>DATA ON THE CREDITOR:</b>	<b>DATA ON THE CONSUMER:</b>
CI/CU name:	Name and surname:
CI/CU address:	Address:
CI/CU contact:	OIB:
<b>DATA ON THE LOAN:</b>	
Loan number:	
Loan currency: euro	
Loan amount in euro:	
Loan amount in kuna at the fixed conversion rate:	
Total number of instalments or annuities:	
Amount of instalment or annuity in euro:	
Amount of instalment or annuity in kuna at the fixed conversion rate:	
Calculation method:	
Nominal interest rate (insert a note whether the rate is fixed, variable or combined):	
Nominal interest rate 2 (insert a note whether it is fixed or variable if the nominal interest rate is described as a combination of the fixed and variable interest rate):	
Effective interest rate:	

