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NOTE

From:	General Secretariat of the Council
To:	Delegations
Subject:	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2011/83/EU concerning financial services contracts concluded at a distance and repealing Directive 2002/65/EC - 4-colum table

Delegations will find attached the **final four-column table** containing the result of the provisional political agreement and the latest technical work on the **Directive concerning financial services contracts concluded at a distance**. The text will be finalised during the legal-linguistic revision, which will also ensure consistency in the terminology.

Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2011/83/EU concerning financial services contracts concluded at a distance and repealing Directive 2002/65/EC (Text with EEA relevance)

2022/0147(COD)

DRAFT [Updated 4CT after the final TM (after final TRI)]

08-06-2023 at 13h41

		Commission Proposal	EP Mandate	Council Mandate	Draft Agreement	
Formula						
G	1	2022/0147 (COD)	2022/0147 (COD)	2022/0147 (COD)	2022/0147 (COD) Text Origin: Commission Proposal	G
Proposal Title						
G	2	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2011/83/EU concerning financial services contracts concluded at a distance and repealing Directive 2002/65/EC (Text with EEA relevance)	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2011/83/EU concerning financial services contracts concluded at a distance and repealing Directive 2002/65/EC (Text with EEA relevance)	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2011/83/EU concerning financial services contracts concluded at a distance and repealing Directive 2002/65/EC (Text with EEA relevance)	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2011/83/EU concerning financial services contracts concluded at a distance and repealing Directive 2002/65/EC (Text with EEA relevance) Text Origin: Commission Proposal	G
Formula						
G	3					G

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	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION, Text Origin: Commission Proposal	
Citation 1					
G 4	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof, Text Origin: Commission Proposal	G
Citation 2					
G 5	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission, Text Origin: Commission Proposal	G
Citation 3					
G 6	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments, Text Origin: Commission Proposal	G
Citation 4					

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement	
G 7	Having regard to the opinion of the European Central Bank[1], ___________ 1. …	Having regard to the opinion of the European Central Bank[1], ___________ 1. -…	Having regard to the opinion of the European Central Bank[1], ___________ 1. -…	Having regard to the opinion of the European Central Bank[1], ___________ 1. … Text Origin: Commission Proposal	G
Citation 5					
G 8	Having regard to the opinion of the European Economic and Social Committee[1], ___________ 1. …	Having regard to the opinion of the European Economic and Social Committee[1], ___________ 1. …	Having regard to the opinion of the European Economic and Social Committee[1], ___________ 1. …	Having regard to the opinion of the European Economic and Social Committee[1], ___________ 1. … Text Origin: Commission Proposal	G
Citation 6					
G 9	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure, Text Origin: Commission Proposal	G
Formula					
G 10	Whereas:	Whereas:	Whereas:	Whereas: Text Origin: Commission Proposal	G
Recital 1					

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G 11	(1) Directive 2002/65/EC of the European Parliament and of the Council[1] lays down rules at Union level concerning the distance marketing of consumer financial services. At the same time Directive 2011/83/EU of the European Parliament and of the Council[2] lays down, amongst other, rules applicable to distance contracts for the sale of goods and provision of services concluded between a trader and a consumer. __________ 1. Directive 2002/65/EC of the European Parliament and of the Council of 23 September 2002 concerning the distance marketing of consumer financial services and amending Council Directive 90/619/EEC and Directives 97/7/EC and 98/27/EC (OJ L 271, 9.10.2002, p. 16). 2. Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights, amending Council Directive 93/13/EEC and Directive 1999/44/EC of the European Parliament and of the Council and repealing Council Directive 85/577/EEC and Directive 97/7/EC (OJ L 304, 22.11.2011, p. 64).	(1) Directive 2002/65/EC of the European Parliament and of the Council[1] lays down rules at Union level concerning the distance marketing of consumer financial services. At the same time Directive 2011/83/EU of the European Parliament and of the Council[2] lays down, amongst other, rules applicable to distance contracts for the sale of goods and provision of services concluded between a trader and a consumer. __________ 1. Directive 2002/65/EC of the European Parliament and of the Council of 23 September 2002 concerning the distance marketing of consumer financial services and amending Council Directive 90/619/EEC and Directives 97/7/EC and 98/27/EC (OJ L 271, 9.10.2002, p. 16). 2. Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights, amending Council Directive 93/13/EEC and Directive 1999/44/EC of the European Parliament and of the Council and repealing Council Directive 85/577/EEC and Directive 97/7/EC (OJ L 304, 22.11.2011, p. 64).	(1) Directive 2002/65/EC of the European Parliament and of the Council[1] lays down rules at Union level concerning the distance marketing of consumer financial services. At the same time Directive 2011/83/EU of the European Parliament and of the Council[2] lays down, amongst other, rules applicable to distance contracts for the sale of goods and provision of services concluded between a trader and a consumer. __________ 1. Directive 2002/65/EC of the European Parliament and of the Council of 23 September 2002 concerning the distance marketing of consumer financial services and amending Council Directive 90/619/EEC and Directives 97/7/EC and 98/27/EC (OJ L 271, 9.10.2002, p. 16). 2. Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights, amending Council Directive 93/13/EEC and Directive 1999/44/EC of the European Parliament and of the Council and repealing Council Directive 85/577/EEC and Directive 97/7/EC (OJ L 304, 22.11.2011, p. 64).	(1) Directive 2002/65/EC of the European Parliament and of the Council[1] lays down rules at Union level concerning the distance marketing of consumer financial services. At the same time Directive 2011/83/EU of the European Parliament and of the Council[2] lays down, amongst other, rules applicable to distance contracts for the sale of goods and provision of services concluded between a trader and a consumer. __________ 1. Directive 2002/65/EC of the European Parliament and of the Council of 23 September 2002 concerning the distance marketing of consumer financial services and amending Council Directive 90/619/EEC and Directives 97/7/EC and 98/27/EC (OJ L 271, 9.10.2002, p. 16). 2. Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights, amending Council Directive 93/13/EEC and Directive 1999/44/EC of the European Parliament and of the Council and repealing Council Directive 85/577/EEC and Directive 97/7/EC (OJ L 304, 22.11.2011, p. 64). Text Origin: Commission Proposal G
Recital 2				
G 12	(2) Article 169(1) and Article 169(2), point (a), of the Treaty on	(2) Article 169(1) and Article 169(2), point (a), of the Treaty on	(2) Article 169(1) and Article 169(2), point (a), of the Treaty on	(2) Article 169(1) and Article 169(2), point (a), of the Treaty on G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement	
	the Functioning of the European Union (TFEU) provide that the Union is to contribute to the attainment of a high level of consumer protection through the measures adopted pursuant to Article 114 thereof. Article 38 of the Charter of Fundamental Rights of the European Union (the 'Charter') provides that Union policies are to ensure a high level of consumer protection.	the Functioning of the European Union (TFEU) provide that the Union is to contribute to the attainment of a high level of consumer protection through the measures adopted pursuant to Article 114 thereof. Article 38 of the Charter of Fundamental Rights of the European Union (the 'Charter') provides that Union policies are to ensure a high level of consumer protection.	the Functioning of the European Union (TFEU) provide that the Union is to contribute to the attainment of a high level of consumer protection through the measures adopted pursuant to Article 114 thereof. Article 38 of the Charter of Fundamental Rights of the European Union (the 'Charter') provides that Union policies are to ensure a high level of consumer protection.	the Functioning of the European Union (TFEU) provide that the Union is to contribute to the attainment of a high level of consumer protection through the measures adopted pursuant to Article 114 thereof. Article 38 of the Charter of Fundamental Rights of the European Union (the 'Charter') provides that Union policies are to ensure a high level of consumer protection. Text Origin: Commission Proposal	
Recital 3					
G 13	(3) Within the framework of the internal market, in order to safeguard freedom of choice, a high degree of consumer protection in the area of financial services contracts concluded at a distance is required in order to enhance consumer confidence in distance selling.	(3) Within the framework of the internal market, in order to safeguard freedom of choice, a high degree of consumer protection in the area of financial services contracts concluded at a distance is required in order to enhance ***welfare and*** consumer confidence in distance selling.	(3) Within the framework of the internal market, in order to safeguard freedom of choice, a high degree of consumer protection in the area of financial services contracts concluded at a distance is required in order to enhance consumer confidence in distance selling.	(3) Within the framework of the internal market, in order to safeguard freedom of choice, a high degree of consumer protection in the area of financial services contracts concluded at a distance is required in order to enhance consumer ***trust and*** confidence in distance selling. Text Origin: EP Mandate	G
Recital 4					
G 14	(4) Ensuring the same high level of consumer protection across the	(4) Ensuring the same high level of consumer protection across the	(4) Ensuring the same high level of consumer protection across the	(4) Ensuring the same high level of consumer protection across the	G

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	internal market is best achieved through full harmonisation. Full harmonisation is necessary in order to ensure that all consumers in the Union enjoy a high and equivalent level of protection of their interests and to create a well-functioning internal market. Member States should therefore not be allowed to maintain or introduce national provisions other than those laid down in this Directive, with respect to aspects covered by the Directive, unless otherwise provided in this Directive. Where no such harmonised provisions exist, Member States should remain free to maintain or introduce national legislation.	internal market is best achieved through full harmonisation. Full harmonisation is necessary in order to ensure that all consumers in the Union enjoy a high and equivalent level of protection of their interests and to create a well-functioning internal market. Member States should therefore not be allowed to maintain or introduce national provisions other than those laid down in this Directive, with respect to aspects covered by the Directive, unless otherwise provided in this Directive. Where no such harmonised provisions exist, Member States should remain free to maintain or introduce ***provisions in their*** national legislation.	internal market is best achieved through full harmonisation. Full harmonisation is necessary in order to ensure that all consumers in the Union enjoy a high and equivalent level of protection of their interests and to create a well-functioning internal market. Member States should therefore not be allowed to maintain or introduce national provisions other than those laid down in this Directive, with respect to aspects covered by the Directive, unless otherwise provided in this Directive. Where no such harmonised provisions exist, Member States should remain free to maintain or introduce national legislation.	internal market is best achieved through full harmonisation. Full harmonisation is necessary in order to ensure that all consumers in the Union enjoy a high and equivalent level of protection of their interests and to create a well-functioning internal market. Member States should therefore not be allowed to maintain or introduce national provisions other than those laid down in this Directive, with respect to aspects covered by the Directive, unless otherwise provided in this Directive. Where no such harmonised provisions exist, Member States should remain free to maintain or introduce ***provisions in their*** national legislation. Text Origin: EP Mandate
Recital 5				
G 15	(5) Directive 2002/65/EC has been the subject of different reviews. Those reviews revealed that the progressive introduction of Union product-specific legislation has led to significant overlaps with Directive 2002/65/EC and that digitalisation exacerbated some aspects that are not fully addressed by that Directive.	(5) Directive 2002/65/EC has been the subject of different reviews. Those reviews revealed that the progressive introduction of Union product-specific legislation has led to significant overlaps with Directive 2002/65/EC and that digitalisation exacerbated some aspects that are not fully addressed by that Directive.	(5) Directive 2002/65/EC has been the subject of different reviews. Those reviews revealed that the progressive introduction of Union product-specific legislation has led to significant overlaps with Directive 2002/65/EC and that digitalisation exacerbated some aspects that are not fully addressed by that Directive.	(5) Directive 2002/65/EC has been the subject of different reviews. Those reviews revealed that the progressive introduction of Union product-specific legislation has led to significant overlaps with Directive 2002/65/EC and that digitalisation exacerbated some aspects that are not fully addressed by that Directive. Text Origin: Commission G

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Recital 6				
G 16	(6) Digitalisation has contributed to market developments that were not foreseen at the time of the adoption of Directive 2002/65/EC. In fact, the rapid technological developments since then have brought significant changes to the financial services market. Although many sector specific acts have been adopted on the Union level, financial services offered to consumers have evolved and diversified considerably. New products have appeared, in particular in the online environment, and their use continues to develop, often in a fast and unpredicted manner. In this regard, the horizontal application of Directive 2002/65/EC remains relevant. The application of Directive 2002/65/EC to consumer financial services not regulated by sector specific Union legislation has meant that, a set of harmonised rules apply to the benefit of consumers and traders. This 'safety net' feature, contributes to ensuring a high level of consumer protection while ensuring a level playing field among traders.	(6) Digitalisation has contributed to market developments that were not foreseen at the time of the adoption of Directive 2002/65/EC. In fact, the rapid technological developments since then have brought significant changes to the financial services market. Although many sector specific acts have been adopted on the Union level, financial services offered to consumers have evolved and diversified considerably. New products have appeared, in particular in the online environment, and their use continues to develop, often in a fast and unpredicted manner. In this regard, the horizontal application of Directive 2002/65/EC remains relevant. The application of Directive 2002/65/EC to consumer financial services not regulated by sector specific Union legislation has meant that, a set of harmonised rules apply to the benefit of consumers and traders. This 'safety net' feature, contributes to ensuring a high level of consumer protection while ensuring a level playing field among traders.	(6) Digitalisation has contributed to market developments that were not foreseen at the time of the adoption of Directive 2002/65/EC. In fact, the rapid technological developments since then have brought significant changes to the financial services market. Although many sector specific acts have been adopted on the Union level, financial services offered to consumers have evolved and diversified considerably. New products have appeared, in particular in the online environment, and their use continues to develop, often in a fast and unpredicted manner. In this regard, the horizontal application of Directive 2002/65/EC remains relevant. The application of Directive 2002/65/EC to consumer financial services not regulated by sector specific Union legislation has meant that, a set of harmonised rules apply to the benefit of consumers and traders. This 'safety net' feature, contributes to ensuring a high level of consumer protection while ensuring a level playing field among traders.	(6) Digitalisation has contributed to market developments that were not foreseen at the time of the adoption of Directive 2002/65/EC. In fact, the rapid technological developments since then have brought significant changes to the financial services market. Although many sector specific acts have been adopted on the Union level, financial services offered to consumers have evolved and diversified considerably. New products have appeared, in particular in the online environment, and their use continues to develop, often in a fast and unpredicted manner. In this regard, the horizontal application of Directive 2002/65/EC remains relevant. The application of Directive 2002/65/EC to consumer financial services not regulated by sector specific Union legislation has meant that, a set of harmonised rules apply to the benefit of consumers and traders. This 'safety net' feature, contributes to ensuring a high level of consumer protection while ensuring a level playing field among traders. Text Origin: Commission Proposal G

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Recital 7				
17	(7) In order to address the fact that the progressive introduction of Union sector specific legislation has led to significant overlaps of that legislation with Directive 2002/65/EC and that digitalisation exacerbated some aspects that are not fully addressed by the Directive, including how and when information should be provided to the consumer, it is necessary to revise the rules applicable to financial services contracts concluded between a consumer and a trader at a distance, while at the same time ensuring the application of the 'safety net' feature.	(7) In order to address the fact that the progressive introduction of Union sector specific legislation has led to significant overlaps of that legislation with Directive 2002/65/EC and that digitalisation exacerbated some aspects that are not fully addressed by the Directive, including how and when information should be provided to the consumer ***and the means through which contracts can be concluded or the information asymmetry between providers and consumers***, it is necessary to revise the rules applicable to financial services contracts concluded between a consumer and a trader at a distance, while at the same time ensuring the application of the 'safety net' feature ***for financial services which are not covered by Union sector specific legislation, including financial services excluded from the scope of Union acts governing specific financial services***.	(7) In order to address the fact that the progressive introduction of Union sector specific legislation has led to significant overlaps of that legislation with Directive 2002/65/EC and that digitalisation exacerbated some aspects that are not fully addressed by the Directive, including how and when information should be provided to the consumer, it is necessary to revise the rules applicable to financial services contracts concluded between a consumer and a trader at a distance, while at the same time ensuring the application of the 'safety net' feature **for financial services which are either not covered by Union sector specific legislation or excluded from the scope of Union acts governing specific financial services**.	(7) In order to address the fact that the progressive introduction of Union sector specific legislation has led to significant overlaps of that legislation with Directive 2002/65/EC and that digitalisation exacerbated some aspects that are not fully addressed by the Directive, including how and when information should be provided to the consumer, it is necessary to revise the rules applicable to financial services contracts concluded between a consumer and a trader at a distance, while at the same time ensuring the application of the 'safety net' feature ***for financial services which are either not covered by Union sector specific legislation or are excluded from the scope of Union acts governing specific financial services***. Text Origin: Council Mandate
Recital 7a				
17a				***(7a) In order to ensure a consistent level of protection for consumers***

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				throughout the Union and to prevent divergences hampering the conclusion of financial services contracts within the internal market, rules are necessary to provide legal certainty and transparency for traders, including micro, small and medium-sized enterprises, and to provide consumers in all Member States with legally enforceable rights and obligations. Member States are encouraged to take account of the specific needs of micro, small and medium-sized enterprises in the application of the rules transposing this Directive. The notion of micro, small and medium-sized enterprises should draw from Article 2 of the Annex to Commission Recommendation 2003/361/EC ([5]).
Recital 8				
G 18	(8) Directive 2011/83/EU, similarly to Directive 2002/65/EC, provides for a right to pre-contractual information and a right of withdrawal for certain consumer contracts concluded at a distance. This complementarity is, however, limited since Directive 2011/83/EU does not cover financial services contracts.	(8) Directive 2011/83/EU, similarly to Directive 2002/65/EC, provides for a right to pre-contractual information and a right of withdrawal for certain consumer contracts concluded at a distance. This complementarity is, however, limited since Directive 2011/83/EU does not cover financial services contracts.	(8) Directive 2011/83/EU, similarly to Directive 2002/65/EC, provides for a right to pre-contractual information and a right of withdrawal for certain consumer contracts concluded at a distance. This complementarity is, however, limited since Directive 2011/83/EU does not cover financial services ~~contracts~~**, which are defined as**	(8) Directive 2011/83/EU, similarly to Directive 2002/65/EC, provides for a right to pre-contractual information and a right of withdrawal for certain consumer contracts concluded at a distance. This complementarity is, however, limited since Directive 2011/83/EU does not cover financial services ~~contracts~~***, which are defined as*** G

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			services of a banking, credit, insurance, personal pension, investment or payment nature. In this context, a housing savings account and a consumer credit agreement should be considered as financial services. Selling of goods such as precious metals, diamonds, wine or whiskey should not be considered *per se* a financial service.	***services of a banking, credit, insurance, personal pension, investment or payment nature. In this context, a housing savings account and a consumer credit agreement should be considered as financial services. Selling of goods such as precious metals, diamonds, wine or whiskey should not be considered per se a financial service***. Text Origin: Council Mandate
Recital 9				
G 19	(9) Extending the scope of Directive 2011/83/EU to cover financial services concluded at a distance should ensure the necessary complementarity. However, due to the particular nature of consumer financial services, in particular by reason of their complexity, not all the provisions of Directive 2011/83/EU should apply to consumer financial services contracts concluded at a distance. A dedicated chapter with rules applicable only to consumer financial services contracts concluded at a distance should ensure the necessary clarity and legal certainty.	(9) Extending the scope of Directive 2011/83/EU to cover financial services concluded at a distance should ensure the necessary complementarity. However, due to the particular nature of consumer financial services, in particular by reason of their complexity, not all the provisions of Directive 2011/83/EU should apply to consumer financial services contracts concluded at a distance. A dedicated chapter with rules applicable only to consumer financial services contracts concluded at a distance should ensure the necessary clarity and legal certainty.	(9) Extending the scope of Directive 2011/83/EU to cover financial services concluded at a distance should ensure the necessary complementarity. However, due to the particular nature of consumer financial services, in particular by reason of their complexity, not all the provisions of Directive 2011/83/EU should apply to consumer financial services contracts concluded at a distance. A dedicated chapter with rules applicable only to consumer financial services contracts concluded at a distance should ensure the necessary clarity and legal certainty.	(9) Extending the scope of Directive 2011/83/EU to cover financial services concluded at a distance should ensure the necessary complementarity. However, due to the particular nature of consumer financial services, in particular by reason of their complexity, not all the provisions of Directive 2011/83/EU should apply to consumer financial services contracts concluded at a distance. A dedicated chapter with rules applicable only to consumer financial services contracts concluded at a distance should ensure the necessary clarity and legal certainty. Text Origin: Commission G

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Recital 9a				
19a			**(9a) Financial service contracts concluded in some other manner than at a distance are not covered by this Directive. Member States can therefore determine, in accordance with Union law, which rules apply to such contracts, including by applying the requirements set out in this Directive to contracts not included in its scope.**	***(9a) Financial service contracts concluded in some other manner than at a distance are not covered by this Directive. Member States can therefore determine, in accordance with Union law, which rules apply to such contracts, including by applying the requirements set out in this Directive to contracts not included in its scope.*** Text Origin: Council Mandate
Recital 10				
20	(10) While not all the provisions of Directive 2011/83/EU should apply to financial services contracts concluded at a distance due to the specific nature of those services, a number of provisions of Directive 2011/83/EU, such as relevant definitions, rules on additional payments, on enforcement and penalties, should also apply to financial services contracts concluded at a distance. The application of those provisions ensures complementarity between	(10) While not all the provisions of Directive 2011/83/EU should apply to financial services contracts concluded at a distance due to the specific nature of those services, a number of provisions of Directive 2011/83/EU, such as relevant definitions, rules on additional payments, on enforcement***, penalties, ancillary contracts and inertia selling*** ~~and penalties~~, should also apply to financial services contracts concluded at a distance. The application of those provisions	(10) While not all the provisions of Directive 2011/83/EU should apply to financial services contracts concluded at a distance due to the specific nature of those services, a number of provisions of Directive 2011/83/EU, such as relevant definitions, rules on additional payments, on enforcement**, penalties, inertia selling and reporting** ~~and penalties~~, should also apply to financial services contracts concluded at a distance. The application of those provisions	(10) While not all the provisions of Directive 2011/83/EU should apply to financial services contracts concluded at a distance due to the specific nature of those services, a number of provisions of Directive 2011/83/EU, such as relevant definitions, rules on additional payments, on enforcement***, inertia selling and reporting*** ~~and penalties~~, should also apply to financial services contracts concluded at a distance. The application of those provisions ensures complementarity

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	the different types of contracts concluded at a distance. The extension of the application of the rules on penalties of Directive 2011/83/EU will ensure that effective, proportionate and dissuasive fines are imposed on traders responsible for widespread infringements or widespread infringements with a Union dimension.	ensures complementarity between the different types of contracts concluded at a distance. The extension of the application of the rules on penalties of Directive 2011/83/EU will ensure that effective, proportionate and dissuasive fines are imposed on traders responsible for widespread infringements or widespread infringements with a Union dimension.	ensures complementarity between the different types of contracts concluded at a distance. The extension of the application of the rules on penalties of Directive 2011/83/EU will ensure that effective, proportionate and dissuasive fines are imposed on traders~~ responsible for widespread infringements or widespread infringements with a Union dimension~~.	between the different types of contracts concluded at a distance. ~~*The extension of the application of the rules on penalties of Directive 2011/83/EU will ensure that effective, proportionate and dissuasive fines are imposed on traders responsible for widespread infringements or widespread infringements with a Union dimension.*~~ Text Origin: Council Mandate
Recital 10a				
G 20a				***(10a) With regard to penalties Member States should lay down the rules on penalties applicable to infringements of national provisions adopted pursuant to this Directive and should take all measures necessary to ensure that they are implemented. The penalties provided for should be effective, proportionate and dissuasive, in line with Article 24(1) of Directive 2011/83/EU. This Directive should also include specific provisions on the imposition of penalties in accordance with Article 21 of Regulation (EU) 2017/2394 for distance contracts concluded between a trader and a consumer for the supply of financial services.*** G

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				The other provisions on penalties set out in the remaining paragraphs of Article 24 of Directive 2011/83/EU, as amended by Directive (EU) 2019/2161, do not apply to distance contracts concluded between a trader and a consumer for the supply of financial services.
Recital 11				
G 21	(11) A dedicated chapter in Directive 2011/83/EU should contain the still relevant and necessary rules of Directive 2002/65/EC, in particular concerning the right to pre-contractual information and the right to withdrawal, and rules ensuring online fairness when financial service contracts are concluded at a distance.	(11) A dedicated chapter in Directive 2011/83/EU should contain ***an updated version of*** the still relevant and necessary rules of Directive 2002/65/EC, in particular concerning the right to pre-contractual information and the right to withdrawal, ~~*and rules ensuring online fairness*~~ when financial service contracts are concluded at a distance.	(11) A dedicated chapter in Directive 2011/83/EU should contain the still relevant and necessary rules of Directive 2002/65/EC, in particular concerning the right to pre-contractual information and the right to withdrawal, and rules ensuring online fairness when financial service contracts are concluded at a distance.	(11) A dedicated chapter in Directive 2011/83/EU should contain the still relevant and necessary rules of Directive 2002/65/EC, in particular concerning the right to pre-contractual information and the right to withdrawal, and rules ensuring online fairness when financial service contracts are concluded at a distance. Text Origin: Commission Proposal
Recital 12				
G 22	(12) Since distance financial services contracts are most commonly concluded by electronic means, rules on ensuring online fairness when financial services are	(12) Since distance financial services contracts are most commonly concluded by electronic means, rules on ensuring online fairness ~~*when financial services are*~~	(12) Since distance financial services contracts are most commonly concluded by electronic means, rules on ensuring online fairness when financial services are	(12) Since distance financial services contracts are most commonly concluded by electronic means, rules on ensuring online fairness when financial services are

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	contracted at a distance should contribute to the achievement of the goals laid down in Article 114 TFEU and Article 38 of the Charter of the Fundamental Rights of the EU. The rule on adequate explanations should ensure added transparency and provide the consumer with the possibility to request human intervention when he or she interacts with the trader through online interfaces, such as a chatbox or similar tools. The trader should be prohibited to deploy measures in his or her online interface that could distort or impair the consumers' ability to make a free, autonomous and informed decision or choice.	~~contracted at a distance should contribute to the achievement of the goals laid down in Article 114 TFEU and Article 38 of the Charter of the Fundamental Rights of the EU. The rule on adequate explanations~~ should ensure added transparency and provide the consumer with the ~~possibility~~***right*** to request human intervention when he or she interacts with the trader through online interfaces, such as a chatbox***, roboadvice, interactive*** or similar tools. The trader should be prohibited to deploy measures in his or her online interface that could distort or impair the ~~consumers'~~ ability ***of the consumer*** to make a free~~, autonomous~~ and informed decision or choice.	contracted at a distance should contribute to the achievement of the goals laid down in Article 114 TFEU and Article 38 of the Charter of the Fundamental Rights of the EU. The rule on adequate explanations should ensure added transparency and provide the consumer with the possibility to request human intervention when he or she interacts with the trader through **fully automated** online interfaces, such as a ~~chatbox~~**chatbots, roboadvice, interactive tools** or similar ~~tools~~**means**. **Other rules on ensuring online fairness as set in other Union acts, such as Regulation 2022/2065/EU of the European Parliament and of the Council[1], can apply when financial services are contracted at a distance by electronic means. In the interest of ensuring a high level of consumer protection, the Commission should assess how the structure, design, function or manner of operation of**~~The trader should be prohibited to deploy measures in his or her~~ online ~~interface that could distort or impair~~**interfaces used by the traders affects** the consumers' ability to make a free, autonomous and informed decision or choice. **In this context the Commission should look into practices such as**	contracted at a distance should contribute to the achievement of the goals laid down in Article 114 TFEU and Article 38 of the Charter of the Fundamental Rights of the EU. The rule on adequate explanations should ensure added transparency and provide the consumer with the ~~possibility~~***right*** to request human intervention when he or she interacts with the trader through ***fully automated*** online interfaces, such as a ~~chatbox or similar~~***chatbots, roboadvice, interactive*** tools.~~ The trader should be prohibited to deploy measures in his or her online interface that could distort or impair the consumers' ability to make a free, autonomous and informed decision or choice~~ ***or similar means***.

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			timed transactions placed in order to instil a sense of urgency in consumers to speed up the conclusion of a contract and the use of discriminatory price optimization based on individual price sensitivity. __________ **1. Regulation (EU) 2022/2065 of the European Parliament and of the Council of 19 October 2022 on a Single Market For Digital Services and amending Directive 2000/31/EC (Digital Services Act) (OJ L 277, 27.10.2022, p. 1)**	
Recital 13				
G 23	(13) Certain consumer financial services are governed by specific Union acts, which continue to apply to those financial services. In order to ensure legal certainty, it should be clarified that where another Union act governing specific financial services contains rules on pre-contractual information or on the exercise of the right of withdrawal, only the respective provisions of those other Union acts should apply to those specific consumer financial services unless provided otherwise in those acts. For instance, when Article 186 of Directive 2009/138/EC of the European Parliament and of the Council[1] applies, the rules concerning the	(13) Certain consumer financial services are governed by specific Union acts, which continue to apply to those financial services. In order to ensure legal certainty, ***and to ensure that there are no duplications or overlaps,*** it should be clarified that where another Union act governing specific financial services contains rules on pre-contractual information or on the exercise of the right of withdrawal, only the respective provisions of those other Union acts should apply to those specific consumer financial services unless provided otherwise in those acts. ***This Directive does not amend or modify an existing sectoral legislation.*** For instance,	(13) Certain consumer financial services are governed by specific Union acts, which continue to apply to those financial services. In order to ensure legal certainty, it should be clarified that where another Union act governing specific financial services contains rules on pre-contractual information**, on the right of withdrawal** or on ~~the exercise~~**adequate explanations, and irrespective** of the ~~right of withdrawal~~**level of detail of these rules**, only the respective provisions of those other Union acts should apply to those specific consumer financial services unless provided otherwise in those acts~~. For instance, when Article 186 of Directive~~	(13) Certain consumer financial services are governed by specific Union acts, which continue to apply to those financial services. ***This Directive does not amend or modify an existing sectoral legislation.*** In order to ensure legal certainty, ***and to ensure that there are no duplications or overlaps,*** it should be clarified that where another Union act governing specific financial services contains rules on pre-contractual information***, on the right of withdrawal*** or on ~~the exercise~~***adequate explanations, and irrespective*** of the ~~right of withdrawal~~***level of detail of these rules***, only the respective provisions of those other Union acts should	G

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	'cancellation period' laid down in Directive 2009/138/EC apply and not the rules on the right of withdrawal laid down in this Directive and when Article 14(6) of Directive 2014/17/EU of the European Parliament and of the Council[2] applies, the rules on the right of withdrawal under this Directive should not apply. Likewise, certain Union acts governing specific financial services[3] contain extensive and developed rules designed to ensure that consumers are able to understand the essential characteristics of the proposed contract Furthermore, certain Union acts governing specific financial services, such as Directive 2014/17/EU on credit agreements for consumers relating to residential immovable property[4], already lay down rules on adequate explanations to be provided by the traders to the consumers with respect to the proposed contract. In order to ensure legal certainty, the rules on adequate explanations set out in this Directive should not apply to financial services falling under Union acts governing specific financial services that contain rules on the information to be provided to the consumer prior to the conclusion of the contract. __________	when Article 186 of Directive 2009/138/EC of the European Parliament and of the Council[1] applies, the rules concerning the 'cancellation period' laid down in Directive 2009/138/EC apply and not the rules on the right of withdrawal laid down in this Directive and when Article 14(6) of Directive 2014/17/EU of the European Parliament and of the Council[2] applies, the rules on the right of withdrawal under this Directive should not apply. Likewise, certain Union acts governing specific financial services[3] contain extensive and developed rules designed to ensure that consumers are able to understand the essential characteristics of the proposed contract Furthermore, certain Union acts governing specific financial services, such as Directive 2014/17/EU on credit agreements for consumers relating to residential immovable property[4], already lay down rules on adequate explanations to be provided by the traders to the consumers with respect to the proposed contract. In order to ensure legal certainty, the rules on adequate explanations set out in this Directive should not apply to financial services falling under Union acts governing specific financial services	~~2009/138/EC of the European Parliament and of the Council[1] applies, the rules concerning the 'cancellation period' laid down in Directive 2009/138/EC apply and not the~~**, including the explicit option for Member States to exclude the application of those specific** rules~~ on the right of withdrawal laid down~~. In this ~~Directive and when Article 14(6) of Directive 2014/17/EU of the European Parliament and of the Council[2] applies, the rules on the right of withdrawal under this Directive should not~~**context, whenever a specific Union act lays down rules offering Member States the possibility not to** apply~~.~~ ~~Likewise, certain~~ **that specific** Union ~~acts governing specific financial services[3] contain extensive and developed rules designed to ensure that consumers are able to understand the essential characteristics~~**act but instead refer to the application of another specific Union act, such as in Article 3(3) a) of Directive 2014/17/EU** of the ~~proposed contract Furthermore, certain Union acts governing specific financial services, such as Directive 2014/17/EU~~**European Parliament and of the Council** on credit agreements for consumers relating to	apply to those specific consumer financial services unless provided otherwise in those acts~~. For instance, when Article 186 of Directive 2009/138/EC of the European Parliament and of the Council[1] applies, the rules concerning the 'cancellation period' laid down in Directive 2009/138/EC apply and not the~~**, including the explicit option for Member States to exclude the application of those specific** rules~~ on the right of withdrawal laid down~~**.** In this ~~Directive and when Article 14(6) of Directive 2014/17/EU of the European Parliament and of the Council[2] applies, the rules on the right of withdrawal under this Directive should not~~**context, whenever a specific Union act lays down rules offering Member States the possibility not to** apply~~.~~ ~~Likewise, certain~~ **that specific** Union ~~acts governing specific financial services[3] contain extensive and developed rules designed to ensure that consumers are able to understand the essential characteristics~~**act but instead refer to the application of another specific Union act, such as in Article 3(3) a) of Directive 2014/17/EU** of the ~~proposed contract Furthermore, certain Union acts governing specific financial~~

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	1. Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p. 1). 2. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34). 3. Such as, Regulation (EU) 2019/1238 of the European Parliament and of the Council of 20 June 2019 on a pan-European Personal Pension Product (PEPP) (OJ L 198, 25.7.2019, p. 1), Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349), Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19), Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214) 4. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34)	that contain rules on the information to be provided to the consumer prior to the conclusion of the contract. ***The sectoral provisions contained in those specific Union acts should prevail over the rules of this Directive even where those provisions are not identical to the ones contained in this Directive.*** _________ 1. Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p. 1). 2. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34). 3. Such as, Regulation (EU) 2019/1238 of the European Parliament and of the Council of 20 June 2019 on a pan-European Personal Pension Product (PEPP) (OJ L 198, 25.7.2019, p. 1), Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349), Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19), Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214)	residential immovable property[4]~~,~~ ~~already lay down~~[1]**, the** rules ~~on adequate explanations to be provided by the traders to the consumers with respect to the proposed contract. In order to ensure legal certainty, the~~**of that specific Union act should prevail, and this Directive should not apply. Similarly, in those instances where the specific Union act provides for** rules ~~on~~**concerning** adequate ~~explanations set out in this Directive should not apply to financial services falling under Union acts governing specific financial services that contain~~**alternative arrangements to ensure consumers receive timely information at the pre-contractual stage, such as in Article 3 (5) of Directive 2014/17/EU, the** rules ~~on the information to be provided to the consumer prior to the conclusion of the contract~~**laid down in that specific Union act should prevail and this Directive should not apply**. _________ 1. Directive ~~2009/138/EC~~**2014/17/EU** of the European Parliament and of the Council of ~~25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p. 1)~~**4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No**	~~*services, such as Directive 2014/17/EU*~~***European Parliament and of the Council*** on credit agreements for consumers relating to residential immovable property[4]~~,~~ ~~*already lay down*~~[1]***, the*** rules ~~*on adequate explanations to be provided by the traders to the consumers with respect to the proposed contract. In order to ensure legal certainty, the*~~***of that specific Union act should prevail, and this Directive should not apply. Similarly, in those instances where the specific Union act provides for*** rules ~~*on*~~***concerning*** adequate ~~*explanations set out in this Directive should not apply to financial services falling under Union acts governing specific financial services that contain*~~***alternative arrangements to ensure consumers receive timely information at the pre-contractual stage, such as in Article 3 (5) of Directive 2014/17/EU, the*** rules ~~*on the information to be provided to the consumer prior to the conclusion of the contract*~~***laid down in that specific Union act should prevail and this Directive should not apply***. _________ ~~1~~. ~~*Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p. 1).*~~

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		4. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34)	**1093/2010 (OJ L 60, 28.2.2014, p. 34)**. 2. ~~Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34).~~ 3. ~~Such as, Regulation (EU) 2019/1238 of the European Parliament and of the Council of 20 June 2019 on a pan-European Personal Pension Product (PEPP) (OJ L 198, 25.7.2019, p. 1), Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349), Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19), Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214)~~ 4. ~~Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34)~~	*2. ~~Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34).~~* *3. ~~Such as, Regulation (EU) 2019/1238 of the European Parliament and of the Council of 20 June 2019 on a pan-European Personal Pension Product (PEPP) (OJ L 198, 25.7.2019, p. 1), Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349), Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19), Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214)~~* *4. ~~Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34)~~*
Recital 13a				
G 23a			**(13a) With regard to pre-contractual information, certain Union acts governing specific**	***(13a) With regard to pre-contractual information, certain Union acts governing specific***

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			financial services contain rules adapted for those specific financial services designed to ensure that consumers are able to understand the essential characteristics of the proposed contract. For instance, Regulation (EU) 2019/1238 on a pan-European Personal Pension Product (PEPP)[1], Directive 2014/92/EU on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features[2], Directive 2014/65/EU on markets in financial instruments[3] or Directive (EU) 2016/97 on insurance distribution[4], provide for pre-contractual information both in the basic specific Union act and also empower the Commission to adopt delegated or implementing acts. Only the pre-contractual information requirements laid down in such Union acts should apply to those specific consumer financial services, unless provided otherwise in those acts. This should also be the case where the Union act governing specific financial services provides different or minimal rules on pre-contractual information in comparison with the rules laid down by this Directive.	***financial services contain rules adapted for those specific financial services designed to ensure that consumers are able to understand the essential characteristics of the proposed contract. For instance, Regulation (EU) 2019/1238 on a pan-European Personal Pension Product (PEPP)[1], Directive 2014/92/EU on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features[2], Directive 2014/65/EU on markets in financial instruments[3] or Directive (EU) 2016/97 on insurance distribution[4], provide for pre-contractual information both in the basic specific Union act and also empower the Commission to adopt delegated or implementing acts. Only the pre-contractual information requirements laid down in such Union acts should apply to those specific consumer financial services, unless provided otherwise in those acts. This should also be the case where the Union act governing specific financial services provides different or minimal rules on pre-contractual information in comparison with the rules laid down by this Directive.*** _________ *1. OJ L 198, 25.7.2019, p. 1.*

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			1. OJ L 198, 25.7.2019, p. 1. 2. OJ L 257, 28.8.2014, p. 214. 3. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349–496). 4. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19–59).	*2. OJ L 257, 28.8.2014, p. 214.* *3. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349–496).* *4. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19–59).* Text Origin: Council Mandate
Recital 13b				
G 23b			**(13b) With regard to the right of withdrawal, where the Union act governing specific financial services gives consumers time to consider the implications of the contract signed, and irrespective of what it is called by that Union act, only the respective provisions of that Union act should apply to those specific consumer financial services unless otherwise provided in that act. For instance, when Article 186 of Directive 2009/138/EC of the European Parliament and of the Council[1] applies, the rules concerning the 'cancellation period' laid down in Directive 2009/138/EC apply and not the rules on the right of withdrawal laid down in this Directive and when Article 14(6)**	***(13b) With regard to the right of withdrawal, where the Union act governing specific financial services gives consumers time to consider the implications of the contract signed, and irrespective of what it is called by that Union act, only the respective provisions of that Union act should apply to those specific consumer financial services unless otherwise provided in that act. For instance, when Article 186 of Directive 2009/138/EC of the European Parliament and of the Council[1] applies, the rules concerning the 'cancellation period' laid down in Directive 2009/138/EC apply and not the rules on the right of withdrawal laid down in this Directive and when Article 14(6) of Directive*** G

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			of Directive 2014/17/EU of the European Parliament and of the Council[2] applies, the rules concerning the possibility to choose between the right of withdrawal and the reflection period laid down in Directive 2014/17/EU apply, not the rules on the right of withdrawal under this Directive . __________ **1. Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p. 1).** **2. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34).**	***2014/17/EU of the European Parliament and of the Council[2] applies, the rules concerning the possibility to choose between the right of withdrawal and the reflection period laid down in Directive 2014/17/EU apply, not the rules on the right of withdrawal under this Directive .*** __________ *1. Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p. 1).* *2. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34).* Text Origin: Council Mandate
Recital 13c				
G 23c				***(13c) In line with Directive 2014/17/EU of the European Parliament and of the Council and Directive 2008/48/EC of the European Parliament and of the Council, Member States can apply these Directives, in accordance with Union law, to areas not covered by their scope. Therefore, it is clarified*** G

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				that Member States can apply Article 14(6) of Directive 2014/17/EU of the European Parliament and of the Council to credit agreements exempted from the scope according to Article 3(2) of Directive 2014/17/EU of the European Parliament and of the Council, and Articles 14 and 15 of Directive 2008/48/EC of the European Parliament and of the Council to credit agreements exempted from the scope according to Article 2(2) of Directive 2008/48/EC of the European Parliament and of the Council.
Recital 13d				
G 23d			**(13c) With regard to rules on adequate explanation, certain Union acts governing specific financial services, such as Directive 2014/17/EU on credit agreements for consumers relating to residential immovable property[2], Directive 2014/65/EU on markets in financial instruments[3] and Directive (EU) 2016/97 on insurance distribution[4], already lay down rules on adequate explanations to be provided by the traders to the consumers with respect to the proposed contract. In order to**	***(13d) With regard to rules on adequate explanation, certain Union acts governing specific financial services, such as Directive 2014/17/EU on credit agreements for consumers relating to residential immovable property[2], Directive 2014/65/EU on markets in financial instruments[3] and Directive (EU) 2016/97 on insurance distribution[4], already lay down rules on adequate explanations to be provided by the traders to the consumers with respect to the proposed contract. In order to ensure legal certainty, the*** G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			ensure legal certainty, the rules on adequate explanations set out in this Directive should not apply to financial services falling under Union acts governing specific financial services that contain rules on adequate explanation to be provided to the consumer prior to the conclusion of the contract, irrespective of what it is called by that Union act ____________ **2. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34)** **3. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349–496).** **4. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19–59).**	***rules on adequate explanations set out in this Directive should not apply to financial services falling under Union acts governing specific financial services that contain rules on adequate explanation to be provided to the consumer prior to the conclusion of the contract, irrespective of what it is called by that Union act*** ____________ ***2. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34)*** ***3. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349–496).*** ***4. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19–59).*** Text Origin: Council Mandate
Recital 13e				
G 23e			**(13d) Where Union acts governing specific financial services provide for rules on pre-contractual information but do not**	***(13e) Where Union acts governing specific financial services provide for rules on pre-contractual information but do not establish*** G

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			establish rules on the right of withdrawal, the right of withdrawal provisions of this Directive should apply. For instance, Directive 2009/138/EC on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) sets out rules on pre-contractual information requirements but with respect to non-life insurance does not set out a right providing time to the consumer to consider the implications of the contract signed. In that case, rules on pre-contractual information laid down in the Union act governing specific financial services should apply and the rules on the right of withdrawal as laid down in this Directive should apply. Where a Union act governing specific financial services does not contain provisions on information on the right of withdrawal, the trader should provide this information according to this Directive in order to ensure proper information awareness of the consumer.	***rules on the right of withdrawal, the right of withdrawal provisions of this Directive should apply. For instance, Directive 2009/138/EC on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) sets out rules on pre-contractual information requirements but with respect to non-life insurance does not set out a right providing time to the consumer to consider the implications of the contract signed. In that case, rules on pre-contractual information laid down in the Union act governing specific financial services should apply and the rules on the right of withdrawal as laid down in this Directive should apply. Where a Union act governing specific financial services does not contain provisions on information on the right of withdrawal, the trader should provide this information according to this Directive in order to ensure proper information awareness of the consumer.*** Text Origin: Council Mandate
Recital 13f				
23f			(13e) Where Union acts governing specific financial services provide	***(13f) Where Union acts governing specific financial services provide***

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			for rules on pre-contractual information but do not establish rules on the right of withdrawal, the period for withdrawal set out in this Directive should apply and begin either from the day of the conclusion of the distance contract according to Article 16b (1a) of this Directive, or from the provision of the contractual terms and conditions and pre-contractual information in accordance with the Union acts governing those specific financial services, if the information is provided later than the day of the conclusion of the distance contract. Where a Union act governing specific financial services does not contain provisions on information on the right of withdrawal, in order for the period for withdrawal to begin, the trader should in addition to the contractual terms and conditions and pre-contractual information in accordance with the Union act governing those specific financial services also provide the information on the right of withdrawal set out in this Directive.	***for rules on pre-contractual information but do not establish rules on the right of withdrawal, the period for withdrawal set out in this Directive should apply and begin either from the day of the conclusion of the distance contract according to Article 16b (1a) of this Directive, or from the provision of the contractual terms and conditions and pre-contractual information in accordance with the Union acts governing those specific financial services, if the information is provided later than the day of the conclusion of the distance contract. Where a Union act governing specific financial services does not contain provisions on information on the right of withdrawal, in order for the period for withdrawal to begin, the trader should in addition to the contractual terms and conditions and pre-contractual information in accordance with the Union act governing those specific financial services also provide the information on the right of withdrawal set out in this Directive.*** Text Origin: Council Mandate
Recital 14				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement	
G 24	(14) Consumer financial services contracts negotiated at a distance involve the use of means of distance communication which are used as part of a distance sales or service-provision scheme not involving the simultaneous presence of the trader and the consumer. In order to tackle the constant development of those means of communication principles should be defined that are valid even for those means which are not yet in widespread use or which are not yet known.	(14) Consumer financial services contracts negotiated at a distance involve the use of means of distance communication which are used as part of a distance sales or service-provision scheme not involving the simultaneous presence of the trader and the consumer. In order to tackle the constant development of those means of communication principles should be defined that are valid even for those means which are not yet in widespread use or which are not yet known.	(14) Consumer financial services contracts negotiated at a distance involve the use of means of distance communication which are used as part of a distance sales or service-provision scheme not involving the simultaneous presence of the trader and the consumer. In order to tackle the constant development of those means of communication principles should be defined that are valid even for those means which are not yet in widespread use or which are not yet known.	(14) Consumer financial services contracts negotiated at a distance involve the use of means of distance communication which are used as part of a distance sales or service-provision scheme not involving the simultaneous presence of the trader and the consumer. In order to tackle the constant development of those means of communication principles should be defined that are valid even for those means which are not yet in widespread use or which are not yet known. Text Origin: Commission Proposal	G
Recital 15					
G 25	(15) A single financial service contract involving successive operations or separate operations of the same nature performed over time may be subject to different legal treatment in different Member States, but it is important that the rules are applied in the same way in all the Member States. To that end, it is appropriate to provide that the provisions governing the financial services contracts concluded at a distance should apply to the first of a series of successive operations or	(15) A single financial service contract involving successive operations or separate operations of the same nature performed over time may be subject to different legal treatment in different Member States, but it is important that the rules are applied in the same way in all the Member States. To that end, it is appropriate to provide that the provisions governing the financial services contracts concluded at a distance should apply to the first of a series of successive operations or	(15) A single financial service contract involving successive operations or separate operations of the same nature performed over time may be subject to different legal treatment in different Member States, but it is important that the rules are applied in the same way in all the Member States. To that end, it is appropriate to provide that the provisions governing the financial services contracts concluded at a distance should apply to the first of a series of successive operations or	(15) A single financial service contract involving successive operations or separate operations of the same nature performed over time may be subject to different legal treatment in different Member States, but it is important that the rules are applied in the same way in all the Member States. To that end, it is appropriate to provide that the provisions governing the financial services contracts concluded at a distance should apply to the first of a series of successive operations or	G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	separate operations of the same nature performed over time which may be considered as forming a whole, irrespective of whether that operation or series of operations is the subject of a single contract or several successive contracts. For example, an "initial service agreement" may be considered to be the opening of a bank account, and "operations" may be considered to be the deposit or withdrawal of funds to or from the bank account. Adding new elements to an initial service agreement does not constitute an "operation" but an additional contract.	separate operations of the same nature performed over time which may be considered as forming a whole, irrespective of whether that operation or series of operations is the subject of a single contract or several successive contracts. For example, an "initial service agreement" may be considered to be the opening of a bank account, and "operations" may be considered to be the deposit or withdrawal of funds to or from the bank account. Adding new elements to an initial service agreement does not constitute an "operation" but an additional contract.	separate operations of the same nature performed over time which may be considered as forming a whole, irrespective of whether that operation or series of operations is the subject of a single contract or several successive contracts. **Where there is no initial agreement, the provisions governing the financial services contracts concluded at a distance should apply to all successive or separate operations, except for the pre-contractual information, which should apply only to the first operation.** For example, an "initial service agreement" may be considered to be the opening of a bank account, and "operations" may be considered to be the deposit or withdrawal of funds to or from the bank account. Adding new elements to an initial service agreement**, such as a possibility to use an electronic payment instrument together with one's existing bank account,** does not constitute an "operation" but an additional contract. **Other Union acts governing specific financial services may provide for different rules for initial agreements and operations.**	separate operations of the same nature performed over time which may be considered as forming a whole, irrespective of whether that operation or series of operations is the subject of a single contract or several successive contracts. ***Where there is no initial agreement, the provisions governing the financial services contracts concluded at a distance should apply to all successive or separate operations, except for the pre-contractual information, which should apply only to the first operation.*** For example, an "initial service agreement" may be considered to be the opening of a bank account, and "operations" may be considered to be the deposit or withdrawal of funds to or from the bank account. Adding new elements to an initial service agreement***, such as a possibility to use an electronic payment instrument together with one's existing bank account,*** does not constitute an "operation" but an additional contract. Text Origin: Council Mandate
Recital 16				
G 26				G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	(16) In order to delimit the scope of application of this Directive, the rules concerning consumer financial services concluded at a distance should not apply to services provided on a strictly occasional basis and outside a commercial structure dedicated to the conclusion of distance contracts.	(16) In order to delimit the scope of application of this Directive, the rules concerning consumer financial services concluded at a distance should not apply to services provided on a strictly occasional basis and outside a commercial structure dedicated to the conclusion of distance contracts***, for example when contacting an existing consumer to amend or extend a contract by distance means***.	(16) In order to delimit the scope of application of this Directive, the rules concerning consumer financial services concluded at a distance should not apply to services provided on a strictly occasional basis and outside a commercial structure dedicated to the conclusion of distance contracts.	(16) In order to delimit the scope of application of this Directive, the rules concerning consumer financial services concluded at a distance should not apply to services provided on a strictly occasional basis and outside a commercial structure dedicated to the conclusion of distance contracts. Text Origin: Commission Proposal
Recital 16a				
G 26a		***(16a) Based on the principle of proportionality laid down in Article 5 TEU, this Directive should not be too burdensome for SMEs.***		G
Recital 17				
G 27	(17) The use of means of distance communications should not lead to an unwarranted restriction on the information provided to the consumer. In the interests of transparency, requirements should be laid down with regard to when the information should be provided to the consumer prior to the conclusion of the distance contract and how that information should reach the consumer. In order to be	(17) The use of means of distance communications ***offers good opportunities to obtain information and*** should not lead to an unwarranted restriction on the information provided to the consumer. ***When using telephone communications, the consumer should initiate the call or, when initiated by the trader, the consumer should explicitly agree to continue the telephone***	(17) The use of means of distance communications should not lead to an unwarranted restriction on the information provided to the consumer. In the interests of transparency, requirements should be laid down with regard to when the information should be provided to the consumer prior to the conclusion of the distance contract and how that information should reach the consumer. In order to be	(17) The use of means of distance communications ***offers good opportunities to obtain information and*** should not lead to an unwarranted restriction on the information provided to the consumer. ***When using voice telephony communication, the trader can, if the consumer explicitly agrees, provide only a limited set of pre-contractual information before the consumer is*** G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	able to make their decisions in full knowledge of the facts, consumers should receive the information at least one day prior to the conclusion of the distance contract. Only in exceptional cases can the information be provided less than a day before the conclusion of the distance contract for financial service. In case the contract is concluded less than one day before, the trader, within the established timeframe, should be obliged to remind the consumer about the possibility to withdraw from the distance contract for financial service.	***communication. The provider should apply specific pre-contractual information obligations before the consumer is bound by the contract.*** In the interests of transparency, requirements should be laid down with regard to when the information should be provided to the consumer prior to the conclusion of the distance contract and how that information should reach the consumer. In order to be able to make their decisions in full knowledge of the facts, consumers should receive the information ~~at least one day~~***in good time*** prior to the conclusion of the distance contract. ~~Only in exceptional cases can the information be provided less than a day before the conclusion of the distance contract for financial service~~***This is to ensure that the consumer has sufficient time to read and understand the pre-contractual information, compare offers and to make an informed decision***. In case the ~~contract is concluded~~***information is provided*** less than ~~one~~***a*** day before~~, the trader, within the established timeframe,~~ ***the conclusion of the distance contract for financial service, the trader*** should be obliged to remind the consumer***, on a durable medium,*** about the possibility to withdraw from the distance contract	able to make their decisions in full knowledge of the facts, consumers should receive the information ~~at least one day~~**in good time** prior to the conclusion of the distance contract. ~~Only in exceptional cases can the information be provided less than a day before the conclusion of the distance contract for financial service. In case the contract is concluded less than one day before, the trader, within the established timeframe, should be obliged to remind the consumer about the possibility to withdraw from the distance contract for financial service.~~	***bound by the distance contract. The trader should provide the remaining information immediately after the conclusion of the contract.*** In the interests of transparency, requirements should be laid down with regard to when the information should be provided to the consumer prior to the conclusion of the distance contract and how that information should reach the consumer. In order to be able to make their decisions in full knowledge of the facts, consumers should receive ~~the~~***all pre-contractual*** information ***in good time before and not at the same time with***~~at least one day prior to~~ the conclusion of the distance contract ***or any corresponding offer. This is to ensure that the consumer has sufficient time to read and understand the pre-contractual*** ~~. Only in exceptional cases can the~~ information***, compare offers and to make an informed decision. In case the information is***~~be~~ provided less than a day before the conclusion of the distance contract for financial service***, the trader should be obliged to remind the consumer, on a durable medium, about the possibility to withdraw from the distance contract for financial service***. In case ~~the contract is concluded~~***pre-contractual***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		for financial service. ***That reminder should be provided to the consumer between one and seven days at the latest, after the conclusion of the distance contract.***		***information is provided*** less than one day before ***the consumer is bound by any distance contract***, the trader~~, within the established timeframe, should be obliged to remind the consumer about~~ ***should remind the consumer, between one and seven days after conclusion of the contract, of*** the possibility to withdraw from the distance contract ~~for financial service~~. Text Origin: EP Mandate
Recital 18				
G 28	(18) The information requirements should be modernised and updated to include, for example, the email address of the trader and the information on the risk and reward related to certain consumer financial services. Consumers should also be clearly informed when the price presented to them is personalised on the basis of automated processing.	(18) The information requirements should be modernised and ~~updated~~***made future-proof. This Directive updates those*** to include, for example, the email address of the trader ***or other means of electronic communication*** and the information on the risk and reward related to certain consumer financial services. ***When personalising the price of an offer for specific*** consumers ~~should also be~~ ***or specific categories of consumers for financial services to be concluded at a distance, the trader should*** clearly ~~informed when~~***inform the consumer that*** the price presented to them is personalised on the basis of ~~automated processing~~***individual***	(18) The information requirements should be modernised and ~~updated to include, for example, the~~**made future-proof. Therefore, the trader should communicate to the consumer its telephone number, but also its** email address **or other means of communication which can encompass various methods of communication, as well as**~~of the trader and~~ the information on **where to address complaints. The requirements on the complaint handling policy could be determined by Member States. Consumers should be informed about the specific additional costs of using the means of distance communication which in the case**	(18) The information requirements should be modernised and ~~updated to include, for example, the~~***made future-proof. Therefore, the trader should communicate to the consumer its telephone number, but also its*** email address ***or details of other means of communication which can encompass various methods of communication, as well as***~~of the trader and~~ the information on ***where to address complaints. The requirements on the complaint handling policy could be determined by Member States. Consumers should be informed about the specific additional costs of using the means of distance communication. Some traders use***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		price sensitivity.	**of telephone communication include costs calculated at a rate other than the basic rate**~~the risk and reward related to certain consumer financial services~~. Consumers should also be clearly informed when the price presented to them is personalised on the basis of automated processing.	***automated decision-making to differentiate prices between different consumer groups and in*** ~~the risk and reward related to~~ certain ~~consumer financial services~~***cases prices are adapted to the consumers' individual price sensitivity. For that reason*** consumers should ~~also be clearly informed when~~***be informed before they are bound by a distance contract that*** the price ~~presented to them is~~***of the financial service was*** personalised on the basis of automated ~~processing~~***decision-making***. Text Origin: Council Mandate
Recital 18a				
G 28a			**(18a) Under Directive 2002/65/EC Member States could maintain or introduce more stringent provisions on prior information requirements when the provisions are in conformity with Union law. Several Member States have maintained or introduced more stringent information requirements in that context. This possibility to offer a higher level of consumer protection with respect to the rules on pre-contractual information should remain. This**	***(18a) Under Directive 2002/65/EC Member States could maintain or introduce more stringent provisions on prior information requirements when the provisions are in conformity with Union law. Several Member States have maintained or introduced more stringent information requirements in that context. This possibility to offer a higher level of consumer protection with respect to the rules on pre-contractual information should remain. This should apply both to*** G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			should apply both to the information catalogue and the ways of presenting information. The application of more stringent rules can also include the application of requirements set out in Union acts concerning specific financial services to financial services not covered by these sectoral Union acts.	***the information catalogue and the ways of presenting information. The application of more stringent rules can also include the application of requirements set out in Union acts concerning specific financial services to financial services not covered by these sectoral Union acts.*** Text Origin: Council Mandate
Recital 19				
29	(19) When the consumer financial service concluded at a distance includes a risk-reward profile, it should contain such elements as a summary risk indicator, supplemented by a narrative explanation of that indicator, its main limitations and a narrative explanation of the risks which are materially relevant to the financial service and the possible maximum loss of capital, including information on whether all capital can be lost.	(19) When the consumer financial service concluded at a distance includes a risk-reward profile, it should contain such elements as a summary risk indicator, supplemented by a narrative explanation of that indicator, its main limitations and a narrative explanation of the risks which are materially relevant to the financial service and the possible maximum loss of capital, including information on whether all capital can be lost.	(19) ~~When the consumer financial service concluded at a distance includes a risk-reward profile, it should contain such elements as a summary risk indicator, supplemented by a narrative explanation of that indicator, its main limitations and a narrative explanation of the risks which are materially relevant to the financial service and the possible maximum loss of capital, including information on whether all capital can be lost.~~	
Recital 20				
30	(20) Certain financial services might pursue an environmental or social objective such as contributing	(20) Certain financial services might ~~*pursue an*~~***integrate*** environmental or social ~~*objective*~~	(20) ~~Certain financial services might pursue an environmental or social objective such as contributing~~	(20) Certain financial services might ~~*pursue an*~~***integrate*** environmental or social ~~*objective*~~

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	to the fight against climate change or contributing to the reduction of over-indebtedness. In order to be able to make an informed decision, the consumer should also be informed about the particular environmental or social objectives targeted by the financial service.	~~*such as contributing to the fight against climate change or contributing to the reduction of over-indebtedness*~~***factors into their investment strategy***. In order to be able to make an informed decision, the consumer should also be informed about the particular ***duly documented*** environmental or social objectives targeted by the financial service.	~~to the fight against climate change or contributing to the reduction of over-indebtedness. In order to be able to make an informed decision, the consumer should also be informed about the particular environmental or social objectives targeted by the financial service.~~	~~*such as contributing to the fight against climate change or contributing to the reduction of over-indebtedness*~~***factors into their investment strategy***. In order to be able to make an informed decision, the consumer should also be informed about the particular environmental or social objectives targeted by the financial service. Text Origin: EP Mandate
Recital 20a				
30a			**(20a) The trader should provide all pre-contractual information in good time before the consumer is bound by the distance contract or any corresponding offer, so that the consumer has enough time to make an informed decision. The information should be provided on a durable medium and in a way that the information is both easy for the consumer to comprehend and is in a readable format. Being in a readable format means written in legible fonts in a readable size and in colours that do not diminish the comprehensibility of the information, including when the document is presented, printed or photocopied in black and white. If**	***(20a) All pre-contractual information should be provided on a durable medium and in a way that the information is both easy for the consumer to comprehend and is in a readable format. Being in a readable format means using characters of a readable size and in colours that do not diminish the comprehensibility of the information, including when the document is presented, printed or photocopied in black and white. Additionally, overly lengthy and complex descriptions, small print, and excessive use of hyperlinks should be avoided as much as possible, as these are methods that worsen the understanding of consumers. If the information***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			the information cannot be provided on a durable medium before the conclusion of the contract due to the media chosen by the consumer, it should be provided immediately after the conclusion.	***cannot be provided on a durable medium before the conclusion of the contract due to the media chosen by the consumer, it should be provided immediately after the conclusion.*** Text Origin: Council Mandate
Recital 21				
31	(21) The information requirements should be adapted to take into account the technical constraints of certain media, such as the restrictions on the number of characters on certain mobile telephone screens. In the case of mobile telephone screens, where the trader has customised the content and presentation of the online interface for such devices, the following information must be provided most prominently and in an upfront manner: information concerning the identity of the trader, the main characteristics of the consumer financial service, the total price to be paid by the consumer to the trader for the consumer financial service including all taxes paid via the trader or, when an exact price cannot be indicated, the basis for the calculation of the price enabling the consumer to verify it, and the	(21) The information requirements should be adapted to take into account the technical constraints of certain media, such as the restrictions on the number of characters on certain mobile telephone screens. In the case of mobile telephone screens, where the trader has customised the content and presentation of the online interface for such devices, the following information must be provided most prominently and in an upfront manner: information concerning the identity of the trader, the main characteristics of the consumer financial service, the total price to be paid by the consumer to the trader for the consumer financial service including all taxes paid via the trader or, when an exact price cannot be indicated, the basis for the calculation of the price enabling the consumer to verify it, and the	(21) The information requirements should be adapted to take into account the technical constraints of certain media, such as the restrictions on the number of characters on certain mobile telephone screens. In the case of mobile telephone screens, where the trader has customised the content and presentation of the online interface for such devices, the following information must be provided most prominently and in an upfront manner: information concerning the identity of the trader, the main characteristics of the consumer financial service, the total price to be paid by the consumer to the trader for the consumer financial service including all taxes paid via the trader or, when an exact price cannot be indicated, the basis for the calculation of the price enabling the consumer to verify it, and the	(21) The information requirements should be adapted to take into account the technical constraints of certain media, such as the restrictions on the number of characters on certain mobile telephone screens. In the case of mobile telephone screens, where the trader has customised the content and presentation of the online interface for such devices, the following information must be provided most prominently and in an upfront manner: information concerning the identity of the trader, the main characteristics of the consumer financial service, the total price to be paid by the consumer to the trader for the consumer financial service including all taxes paid via the trader or, when an exact price cannot be indicated, the basis for the calculation of the price enabling the consumer to verify it, and the

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	existence or absence of the right of withdrawal, including the conditions, time limit and procedures for exercising that right. The rest of the information could be provided via additional pages. However, all the information should be provided on a durable medium before the conclusion of the distance contract.	existence or absence of the right of withdrawal, including the conditions, time limit and procedures for exercising that right. The rest of the information could be provided via additional pages. However, all the information should be provided on a durable medium before the conclusion of the distance contract.	existence or absence of the right of withdrawal, including the conditions, time limit and procedures for exercising that right. The rest of the information could be ~~provided via additional pages~~**layered** . However, all the information should be provided on a durable medium before the conclusion of the distance contract.	existence or absence of the right of withdrawal, including the conditions, time limit and procedures for exercising that right. The rest of the information could be ~~*provided via additional pages*~~***layered*** . However, all the information should be provided on a durable medium before the conclusion of the distance contract. Text Origin: Council Mandate
Recital 22				
32	(22) When providing pre-contractual information through electronic means, such information should be presented in a clear and comprehensible manner. In this regard, the information could be highlighted, framed and contextualised effectively within the display screen. The technique of layering has been tested and proved to be useful for certain financial services; its uses, namely the possibility to present detailed parts of the information through pop-ups or through links to accompanying layers, should be encouraged. A possible manner of providing pre-contractual information is through the 'tables of contents' approach using expandable headings. At the	(22) When providing pre-contractual information through electronic means, such information should be presented in a clear and comprehensible manner. In this regard, the information could be highlighted, framed and contextualised effectively within the display screen. The technique of layering has been tested and proved to be useful for certain financial services; its uses, namely the possibility to present detailed parts of the information through pop-ups or through links to accompanying layers, should be encouraged. A possible manner of providing pre-contractual information is through the 'tables of contents' approach using expandable headings. At the	(22) When providing pre-contractual information through electronic means, such information should be presented in a clear and comprehensible manner. In this regard, the information could be highlighted, framed and contextualised effectively within the display screen. The technique of layering**, whereby certain pre-contractual information requirements are deemed key elements and thus placed in a prominent way on the first layer and other** ~~has been tested and proved to be useful for certain financial services; its uses, namely the possibility to present~~ detailed parts of the **pre-contractual** information ~~through pop-ups or~~	(22) When providing pre-contractual information through electronic means, such information should be presented in a clear and comprehensible manner. In this regard, the information could be highlighted, framed and contextualised effectively within the display screen. The technique of layering***, whereby certain pre-contractual information requirements are deemed key elements and thus placed in a prominent way on the first layer and other*** ~~*has been tested and proved to be useful for certain financial services; its uses, namely the possibility to present*~~ detailed parts of the ***pre-contractual*** information ~~*through pop-ups or*~~

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	top level, consumers could find the main topics, each of which can be expanded by clicking on it, so that the consumers are directed to a more detailed presentation of the relevant information. In this way, the consumer has all the required information in one place, while retaining control over what to review and when. Consumers should have the possibility to download all the pre-contractual information document and to save it as a stand-alone document.	top level, consumers could find the main topics, each of which can be expanded by clicking on it, so that the consumers are directed to a more detailed presentation of the relevant information. In this way, the consumer has all the required information in one place, while retaining control over what to review and when. ***On the other hand, overly lengthy and complex descriptions, small print, and extensive use of hyperlinks should be avoided as much as possible, as these are methods that worsen the understanding of consumers.*** Consumers should have the possibility to download all the pre-contractual information document and to save it as a stand-alone document.	~~through links to~~**are presented in** accompanying layers, ~~should be encouraged. A possible manner of providing pre-contractual information is through the 'tables of contents' approach using expandable headings. At the top level, consumers could find~~**has been tested and proved to be useful for certain financial services. When making use of the technique of layering pursuant to this Directive, the trader should provide on the first layer of the electronic means at least, the identity and** the main ~~topics, each of which can be expanded by clicking on it, so that the consumers are directed to a more detailed presentation of the relevant~~**business of the trader, the main characteristics of the financial service, the total price to be paid by the consumer, notice of the possibility that other taxes or costs may exist and the existence or absence of a right of withdrawal. The other remaining pre-contractual** information~~. In this way, the consumer has~~ **requirements could be displayed in other layers. When layering is used** all the ~~required~~ information ~~in one place, while retaining control over what to review and when. Consumers should have the~~	~~*through links to*~~***are presented in*** accompanying layers, ~~*should be encouraged. A possible manner of providing pre-contractual information is through the 'tables of contents' approach using expandable headings. At the top level, consumers could find*~~***has been tested and proved to be useful for certain financial services. When making use of the technique of layering pursuant to this Directive, the trader should provide on the first layer of the electronic means at least, the identity and*** the main ~~*topics, each of which can be expanded by clicking on it, so that the consumers are directed to a more detailed presentation of the relevant*~~***business of the trader, the main characteristics of the financial service, the total price to be paid by the consumer, notice of the possibility that other taxes or costs may exist and the existence or absence of a right of withdrawal. The other remaining pre-contractual*** information~~*. In this way, the consumer has*~~ ***requirements could be displayed in other layers. When layering is used*** all the ~~*required*~~ information ~~*in one place, while retaining control over what to review and when. Consumers should have the possibility to download all the pre-contractual*~~***should be easily***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			~~possibility to download all the pre-contractual~~**should be easily accessible to the consumer and the use of accompanying layers does not distract the customer's attention from the content of the document and should not obscure key** information. **It should be possible to print all the parts of the pre-contractual information in one single**~~ document and to save it as a stand-alone~~ document.	***accessible to the consumer and the use of accompanying layers does not distract the customer's attention from the content of the document and should not obscure key*** information***. It should be possible to print all the parts of the pre-contractual information in one single***~~ document and to save it as a stand-alone~~ document. Text Origin: Council Mandate
Recital 22a				
G 32a			**(22a) Another possible manner of providing pre-contractual information through electronic means is the 'tables of contents' approach using expandable headings. At the top level, consumers could find the main topics, each of which can be expanded by clicking on it, so that the consumers are directed to a more detailed presentation of the relevant information. In this way, the consumer has all the required information in one place, while retaining control over what to review and when. Consumers should have the possibility to download all the pre-contractual information document and to save it as a stand-alone document.**	***(22a) Another possible manner of providing pre-contractual information through electronic means is the 'tables of contents' approach using expandable headings. At the top level, consumers could find the main topics, each of which can be expanded by clicking on it, so that the consumers are directed to a more detailed presentation of the relevant information. In this way, the consumer has all the required information in one place, while retaining control over what to review and when. Consumers should have the possibility to download all the pre-contractual information document and to save it as a stand-alone document.*** G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Council Mandate
Recital 23				
G 33 G	(23) Consumers should have a right of withdrawal without penalty and with no obligation to provide justification. When the right of withdrawal does not apply because the consumer has expressly requested the performance of a distance contract before the expiry of the withdrawal period, the trader should inform the consumer of this fact before the start of the performance of the contract.	(23) Consumers should have a right of withdrawal without penalty and with no obligation to provide justification. When the right of withdrawal does not apply because the consumer has expressly requested the performance of a distance contract before the expiry of the withdrawal period, the trader should inform the consumer of this fact before the start of the performance of the contract.	(23) Consumers should have a right of withdrawal without penalty and with no obligation to provide justification. **The right of withdrawal should not apply to financial services whose price depends on fluctuation in the financial market outside the trader's control. Certain other products, such as some pension products or insurance-based investment products, could be linked to financial market instruments and, as such, be dependent on fluctuations in the financial market. When the consumer has a right to withdraw from these contracts, the possible loss in value of the financial market instruments should be taken into account in the amount payable to the consumer.** When the right of withdrawal does not apply because the consumer has expressly requested the performance of a distance contract before the expiry of the withdrawal period, the trader should inform the consumer of this fact before the start of the performance of the contract.	(23) Consumers should have a right of withdrawal without penalty and with no obligation to provide justification. When the right of withdrawal does not apply because the consumer has expressly requested the performance of a distance contract before the expiry of the withdrawal period, the trader should inform the consumer of this fact before the start of the performance of the contract. Text Origin: Commission Proposal

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Recital 23a				
33a			**(23a) The withdrawal period should expire 14 calendar days after providing both pre-contractual information and contractual terms and conditions. In order to increase legal certainty, if the consumer has not received that pre-contractual information and contractual terms and conditions, the withdrawal period should expire at the latest 12 months and 14 calendar days after the conclusion of the distance contract. The withdrawal period should not expire if the consumer has not been informed about the right of withdrawal on a durable medium.**	***(23a) The withdrawal period should expire 14 calendar days after either the day of the conclusion of the distance contract or the day of providing both pre-contractual information and contractual terms and conditions, if that is later than the date of the conclusion of the distance contract. The period should be extended to 30 calendar days in distance contracts relating to personal pension operations. In order to increase legal certainty, if the consumer has not received that pre-contractual information and contractual terms and conditions, the withdrawal period should expire at the latest 12 months and 14 calendar days after the conclusion of the distance contract. The withdrawal period should not expire if the consumer has not been informed about the right of withdrawal on a durable medium.***
Recital 24				
34	(24) In order to ensure the effective exercise of the right of withdrawal, the procedure for the exercise of that	(24) In order to ensure the effective exercise of the right of withdrawal, the procedure for the exercise of that	(24) In order to ensure the effective exercise of the right of withdrawal, the procedure for the exercise of that	(24) In order to ensure the effective exercise of the right of withdrawal, the procedure for the exercise of that

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	right should not be more burdensome than the procedure for the conclusion of the distance contract.	right should not be more burdensome than the procedure for the conclusion of the distance contract.	right should not be more burdensome than the procedure for the conclusion of the distance contract.	right should not be more burdensome than the procedure for the conclusion of the distance contract. Text Origin: Commission Proposal
Recital 25				
G 35	(25) For distance contracts concluded by electronic means, the trader should provide the consumer with the possibility to use a withdrawal button. In order for ensure the effective use of the withdrawal button, the trader should ensure that it is visible and, when the consumer uses the button, the trader should adequately document its use.	(25) ~~For~~***Where the trader offers the possibility of concluding*** distance contracts ~~concluded by electronic means~~***by means of an online interface, such as through a web-site or application***, the trader should provide ***additional safeguards to ensure that consumers can withdraw from a contract in a visible, simple and rapid manner, and as easily as they were able to conclude it. The trader should provide*** the consumer with ***a withdrawal function, in a way that makes it easy for the consumer to find it. The consumer should be able to submit the***~~the possibility to use a~~ withdrawal ~~button. In order for~~***statement and to provide certain information to identify the contract. If the consumer is already identified, for example as a result of logging in, the trader should*** ensure ***that the consumer is able to indicate which contract they wish to***	(25) ~~For~~ **In addition to other existing withdrawal means, such as the form laid down in Annex 1(B) of this Directive, where the trader offers the possibility of concluding** distance contracts ~~concluded by electronic means~~**by means of an online interface, such as through a website or application, he should be obliged to enable the consumer to withdraw from such a contract via a button or a similar function on that same interface. This should ensure that consumers can withdraw from a contract just as easily as they can conclude it. To achieve this**, the trader **is to provide a button or a similar function on the online interface on which the contract is concluded that indicates the possibility of withdrawal. The consumer** should **be allowed to make the withdrawal statement and to**	(25) ~~For~~***In addition to other existing withdrawal means, such as the form laid down in Annex 1(B) of this Directive, where the trader offers the possibility of concluding*** distance contracts ~~concluded by electronic means~~***by means of an online interface, such as through a web-site or application, he should be obliged to enable the consumer to withdraw from such a contract via a function. This should ensure that consumers can withdraw from a contract just as easily as they can conclude it. To achieve this***, the trader should provide the consumer with ***a withdrawal function, in a way that makes it easy for the consumer to find it, is permanently available and clearly visible during the withdrawal period. The consumer should be able to find and access the function in an easy and simple manner, for example the consumer should not have to***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		withdraw from without the necessity of identifying himself or herself again. In order to avoid the unintended~~*the effective*~~ use of the ***right of*** withdrawal ~~*button*~~***by the consumer***, the trader ~~*should ensure that it is visible and, when the consumer uses the button, the trader should adequately document its use*~~***may consider introducing safeguards such as prior control warning, identification as well as the requirement to confirm the withdrawal once the consumer has submitted the necessary information to identify the contract concerned***.	**provide or confirm the information necessary to identify the contract. For instance, a** ~~the~~ consumer ~~with the possibility to use a withdrawal~~**who has already identified themselves, for example by logging in, could be able to confirm from which service they wish to withdraw without the necessity of providing their name and the identification of the contract. In order to avoid that the consumer withdraws from the contract by accident, the withdrawal statement should be submitted by using a confirmation** button. **If the consumer ordered multiple goods or services within the same distance contract, the trader can provide the consumer with the possibility to withdraw from part of the contract.** In order ~~for~~**to** ensure the effective use of the withdrawal button, the trader should ensure that it is **available during the withdrawal period, is** visible and **easily accessible and**, when the consumer uses the button, the trader should adequately document its use. **The withdrawal button, or similar function, should increase the awareness of consumers of their right of withdrawal and simplify the possibility of benefitting from that right. This is important when**	***undergo procedures to find or access the function, such as downloading an application if the contract was not concluded via that application. To facilitate the process, the trader could for example provide hyperlinks leading the consumer to the withdrawal function. The consumer should be allowed to make the withdrawal statement and to provide or confirm the information necessary to identify the contract. For instance, a consumer who has already identified themselves, for example by logging in, should be able to withdraw from the contract without the necessity of providing once more their identification or, where applicable, the identification of the contract from which he or she wishes to withdraw***~~*the possibility to use a withdrawal button*~~. In order ~~*for ensure the effective use*~~***to avoid the unintended exercise*** of the ***right of*** withdrawal ~~*button*~~***by the consumer, the trader should require the consumer to confirm the decision to withdraw by means that confirm the consumer's intention to do so. If the consumer ordered multiple goods or services within the same distance contract, the trader can provide the consumer with the possibility to withdraw from part of the contract. When the consumer***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			it comes to distance selling in general. In these cases, whether it is regarding financial or non-financial products or services, the consumer does not have the possibility to receive explanations in person, to test and inspect where appropriate the good or service to the extent necessary to establish the nature, characteristics and the functioning of the good or service, or to otherwise learn in person about the possibly complex or extensive nature about a product or service. Therefore, this obligation should be laid down not only to distance contracts for financial services, but also to distance contracts for other goods and services where Union law provides a right of withdrawal to enhance the possibilities for consumers to get out of contracts by means of withdrawal.	***uses the function to exercise the right of withdrawal***, the trader should ~~*ensure that it is visible and, when*~~ ***communicate to the consumer an acknowledgement of receipt of such a withdrawal on a durable medium without undue delay. This obligation should apply not only to distance contracts for financial services, but to all distance contracts that are subject to the right of withdrawal under Directive 2011/83/EU. The objective of the withdrawal function is to increase the awareness of consumers of their right of withdrawal and to simplify the possibility of benefitting from that right, since when it comes to distance selling of both financial or non-financial products or services,*** the consumer ~~*uses the button, the trader*~~***does not have the possibility to receive explanations in person, or to learn in person about the possibly complex or extensive nature about a product or service. Therefore, this obligation*** should ~~*adequately document its use*~~***be laid down not only to distance contracts for financial services, but also to distance contracts for other goods and services where Union law provides a right of withdrawal to enhance the possibilities for consumers to get out of contracts by means of withdrawal***.

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Recital 26				
36	(26) Consumers may need assistance in order to decide which financial service is the most appropriate for his or her needs and financial situation. Therefore, Member States should ensure that before the conclusion of a financial service contract at a distance, traders provide such assistance in relation to the financial services which they offer to the consumer, by providing adequate explanations about the relevant information, including the essential characteristics of the products proposed. The obligation of providing adequate explanations is particularly important when consumers intend to conclude a financial service contract at a distance and the trader provides explanations through online tools. In order to ensure that the consumer understands the effects that the contract may have on his or her economic situation, the consumer should always be able to obtain human intervention on behalf of the trader.	(26) Consumers may need assistance in order to decide which financial service is the most appropriate for his or her needs and financial situation. Therefore, Member States should ensure that before the conclusion of a financial service contract at a distance, traders provide such assistance in relation to the financial services which they offer to the consumer, by providing adequate explanations about the relevant information, including the essential characteristics of the products proposed. The obligation of providing adequate explanations is particularly important when consumers intend to conclude a financial service contract at a distance and the trader provides explanations through online tools. In order to ensure that the consumer understands the effects that the contract may have on his or her economic situation, the consumer should always be able to obtain human intervention on behalf of the trader***, free of charge, during the business hours of the trader. When implementing this provision, Member States should strive to find proportionate solutions that take***	(26) Consumers**, in addition to the pre-contractual information provided to them by the trader, may still** ~~may~~ need assistance in order to decide which financial service is the most appropriate for his or her needs and financial situation. **The objective of the provision of adequate explanation is to ensure that the consumer understands the financial service offered by the trader before he or she signs the contract. The mere reproduction of the pre-contractual information could be insufficient and should then be avoided.** Therefore, Member States should ensure that before the conclusion of a financial service contract at a distance, traders provide such assistance in relation to the financial services which they offer to the consumer, by providing adequate explanations ~~about the relevant information~~**concerning the essential characteristics of the proposed contract**, including the ~~essential characteristics of the products proposed. The obligation of providing adequate explanations is particularly important when consumers intend to conclude a~~	(26) Consumers***, in addition to the pre-contractual information provided to them by the trader, may still*** ~~*may*~~ need assistance in order to decide which financial service is the most appropriate for his or her needs and financial situation. ***The main objective of the provision of adequate explanation is to ensure that the consumer understands the financial service offered by the trader before he or she signs the contract. In order to ensure this aim, the adequate explanation should be given in such a timely manner that the consumer has sufficient time to review it prior to the conclusion of the contract. The mere reproduction of the pre-contractual information could be insufficient and should then be avoided.*** Therefore, Member States should ensure that before the conclusion of a financial service contract at a distance, traders provide such assistance in relation to the financial services which they offer to the consumer, by providing adequate explanations ~~*about the relevant information, including the essential characteristics of the products proposed. The obligation of*~~

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		into account the specificities of small and micro enterprises.	~~financial service~~**possible ancillary services, and the specific effects that the proposed contract may have on the consumer. With regard to the essential characteristics of the proposed** contract ~~at a distance and the trader provides explanations through online tools. In order to ensure that~~**the trader should explain the main features of the offer, such as the total price to be paid by** the consumer ~~understands the effects that the contract may have on his or her economic situation~~**to the trader and the description of the main characteristics of the financial service**, **and its impact on** the consumer**, including, where applicable, whether the ancillary services can or cannot be terminated separately and the consequences of such termination. With regard to the specific effects of the proposed contract, the trader should also explain the main consequences of non-compliance with the contractual obligations**~~should always be able to obtain human intervention on behalf of the trader~~.	~~*providing adequate explanations is particularly important when consumers intend to conclude a financial service*~~***concerning the essential characteristics of the contract, including the possible ancillary services, and the specific effects that contract may have on the consumer. With regard to the essential characteristics of the*** contract ~~*at a distance and the trader provides explanations through online tools. In order to ensure that*~~***the trader should explain the main features of the offer, such as the total price to be paid by*** the consumer ~~*understands the effects that the contract may have on his or her economic situation*~~***to the trader and the description of the main characteristics of the financial service, and its impact on the consumer, including, where applicable***, ***whether the ancillary services can or cannot be terminated separately and the consequences of such termination. With regard to the specific effects of the proposed contract, the trader should also explain the main consequences of non-compliance with the contractual obligations***~~*the consumer should always be able to obtain human intervention on behalf of the trader*~~.

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Recital 26a				
36a			**(26a) The contracts under this Directive can be of different financial natures and thus can vary considerably. Therefore, Member States could adapt the way in which such explanations are given to the circumstances in which the financial service is offered and to the consumer's need for assistance, taking into account the consumer's knowledge and experience of financial service and its nature.**	***(26a) The contracts under this Directive can be of different financial natures and thus can vary considerably. Therefore, Member States could adapt the way in which such explanations are given to the circumstances in which the financial service is offered and to the consumer's need for assistance, taking into account the consumer's knowledge and experience of financial service and its nature. In order to ensure that the consumer obtains adequate explanations, Member States should encourage traders to provide such explanations to the consumer in an easy and straightforward manner, in the interest of the consumer.***
Recital 26b				
36b			**(26b) The obligation of providing adequate explanations is particularly important when consumers intend to conclude a financial service contract at a distance and the trader provides explanations through online tools such as chatbots, roboadvice, interactive tools or similar means. In order to ensure that the consumer understands the effects**	***(26b) The obligation of providing adequate explanations is particularly important when consumers intend to conclude a financial service contract at a distance and the trader provides explanations through fully automated online tools such as chatbots, roboadvice, interactive tools or similar means. In order to ensure that the consumer***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			that the contract may have on his or her economic situation, the consumer should always be able to obtain human intervention on behalf of the trader, free of charge, during business hours of the trader.	***understands the effects that the contract may have on his or her economic situation, the consumer should always, under the pre-contractual phase, be able to obtain human intervention on behalf of the trader, free of charge, during business hours of the trader. The consumer should also have the right to request human intervention after the distance contract has been concluded, but then only in justified cases without undue burden for the trader. This could include the right to human intervention when renewing a contract, in case of major difficulties for the consumer or when further explanation regarding the contractual terms and conditions is needed.*** Text Origin: Council Mandate
Recital 27				
37	(27) When concluding financial services contracts at a distance, traders should be prohibited to use the structure, design, function or manner of operation of their online interface in a way that could distort or impair consumers' ability to make a free, autonomous and informed decision or choice.	(27) ~~*When concluding financial services contracts at a distance, traders*~~***Regulation (EU) 2022/2065 defines dark patterns as practices that materially distort or impair, either on purpose or in effect, the ability of consumers to make autonomous and informed choices or decisions. Those practices can be used to persuade the consumer to***	(27) ~~When concluding financial services contracts at a distance, traders should be prohibited to use the structure, design, function or manner of operation of their online interface in a way that could distort or impair consumers' ability to make a free, autonomous and informed decision or choice.~~	(27) ~~*When concluding*~~***Dark patterns on traders' online interfaces are practices that materially distort or impair, either on purpose or in effect, the ability of the consumers who are recipients of their financial service to make autonomous and informed choices or decisions. This is particularly true for*** financial services ~~*contracts*~~***concluded*** at a

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		engage in unwanted behaviours or into undesired decisions which have negative consequences for them. Providers of financial services should ***therefore*** be prohibited ~~to use the structure, design, function or manner of operation of their~~***from deceiving or nudging consumers and from distorting or impairing the autonomy, decision-making, or choice of the consumer via the structure, design or functionalities of an*** online interface ~~in a way that could distort or impair~~***or a part thereof. This should include, but not be limited to, exploitative design choices to direct the consumer to actions that benefit the provider of financial services, but which may not be in the*** consumers’ ~~ability to make a free, autonomous and informed~~***interests, presenting choices in a non-neutral manner, such as giving more prominence to certain choices through visual, auditory, or other components, when asking the recipient of the service for a*** decision***. Such practices may include making the procedure for terminating a contract more difficult than subscribing to it, using pre-ticked boxes as a way to distort, making certain choices more difficult or time-consuming than others or repeatedly requesting a consumer to***		distance~~,~~***. Such practices can be used to persuade the consumers who are recipients of their service to engage in unwanted behaviours or to take undesired decisions which may have negative consequences for them.*** Traders should ***therefore*** be prohibited ~~to use~~***from deceiving or nudging consumers who are recipients of the service and from distorting or impairing their autonomy, decision-making, or choice via*** the structure, design ***or functionalities of an online interface or a part thereof. This can include, but not be limited to, exploitative design choices to direct the consumer to choices or actions that benefit the trader, but which may not be in the consumer’s interests, by presenting choices in a non-neutral*** ~~, function or~~ manner***, such as giving more prominence to certain choices through visual, auditory, or other components, when asking the consumer for a decision. While Regulation (EU) 2022/2065 prohibits intermediary service providers operating online platforms from using dark patterns in the design and organisation***~~of operation~~ of their online ~~interface in a way that could distort or impair consumers’ ability to make a free, autonomous and informed decision~~

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		make a ~~or~~ choice ***where such a choice has already been made***.		~~or choice~~***interfaces, this directive obliges Member States to prevent traders offering financial services at a distance from using such patterns when concluding contracts for such services. The provisions of that regulation and this directive are therefore complementary, since they apply to traders acting in different capacities.*** ***Since by reason of their complexity and inherent serious risks Financial services might necessitate further detailed requirements regarding dark patterns, Member States, by way of derogation from the full level of harmonisation, should be allowed to maintain or introduce more stringent provisions, provided that such provisions are in conformity with Union law.*** ***This possibility is in line with the possibility set out in Art 3(9) of Directive 2005/29/EC, with regards to unfair commercial practices related to financial services, according to which Member States can, also, impose requirements which are more restrictive or prescriptive in the framework of financial services***.
Recital 27a				
37a				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		(27a) Consumers may be driven in their decisions by advertising promising a high return on investment, with respect to the promotion of certain financial services which are subject to uncertain future performances. There have been instances in Member States where influencer marketing has misled consumers through advertising speculative high-risk financial services products on social media platforms without warning of the high risk of loss for consumers. To prevent misleading information for consumers, advertising should contain a risk warning. Member States should in this regard take measures to ensure that any persons or companies who would like to advertise a financial services product on social media platforms prominently labels whether he or she has the appropriate competence to do so and that it is clearly mentioned if there is any remuneration for this advertising.		***(27a) Financial services concluded at a distance can be marketed in social media, for instance by influencers. Consumers could be encouraged to make decisions without reflecting on the consequences and risks implied and they could purchase financial services which do not correspond to their needs. The Commission should assess traders' marketing practices on social media promoting financial services concluded at a distance and the possible needs for actions. This should, for example, be done in the light of the application of Directive 2005/29/EC and other relevant Union legislation to these kinds of practices. There have been instances in Member States where influencer marketing practices have misled consumers through advertising certain financial services products on social media platforms without informing about the risk of loss for consumers. Directive 2005/29/EC contains provisions to ensure that misleading practices which deceive or are likely to deceive the average consumer are prohibited and that material information that the average consumer needs to take an informed transactional decision***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				cannot be omitted. These provisions can be deemed to cover influencer marketing practices on social media platforms.
Recital 28				
38	(28) Directive 2011/83/EU should therefore be amended accordingly.	(28) Directive 2011/83/EU should therefore be amended accordingly.	(28) Directive 2011/83/EU should therefore be amended accordingly.	(28) Directive 2011/83/EU should therefore be amended accordingly. Text Origin: Commission Proposal
Recital 29				
39	(29) Directive 2002/65/EC should therefore be repealed.	(29) Directive 2002/65/EC should therefore be repealed.	(29) Directive 2002/65/EC should therefore be repealed.	(29) Directive 2002/65/EC should therefore be repealed. Text Origin: Commission Proposal
Recital 30				
40	(30) Since the objective of this Directive, namely, through the achievement of a high level of consumer protection, to contribute to the proper functioning of the internal market, cannot be sufficiently achieved by the Member States and can therefore be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in	(30) Since the objective of this Directive, namely, through the achievement of a high level of consumer protection, to contribute to the proper functioning of the internal market, cannot be sufficiently achieved by the Member States and can therefore be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in	(30) Since the objective of this Directive, namely, through the achievement of a high level of consumer protection, to contribute to the proper functioning of the internal market, cannot be sufficiently achieved by the Member States and can therefore be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in	(30) Since the objective of this Directive, namely, through the achievement of a high level of consumer protection, to contribute to the proper functioning of the internal market, cannot be sufficiently achieved by the Member States and can therefore be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve that objective.	Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve that objective.	Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve that objective.	Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve that objective. Text Origin: Commission Proposal
Recital 31				
G 41	(31) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents[1], Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified, 1. OJ C 369, 17.12.2011, p. 14.	(31) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents[1], Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified, 1. OJ C 369, 17.12.2011, p. 14.	(31) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents[1], Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified, 1. OJ C 369, 17.12.2011, p. 14.	(31) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents[1], Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified, 1. OJ C 369, 17.12.2011, p. 14. Text Origin: Commission Proposal
Formula				

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G 42	HAVE ADOPTED THIS DIRECTIVE:	HAVE ADOPTED THIS DIRECTIVE:	HAVE ADOPTED THIS DIRECTIVE:	HAVE ADOPTED THIS DIRECTIVE: Text Origin: Commission Proposal
Article 1				
G 43	Article 1 Amendments to Directive 2011/83/EU	Article 1 Amendments to Directive 2011/83/EU	Article 1 Amendments to Directive 2011/83/EU	Article 1 Amendments to Directive 2011/83/EU Text Origin: Commission Proposal
Article 1, first paragraph				
G 44	Directive 2011/83/EU is amended as follows:	Directive 2011/83/EU is amended as follows:	Directive 2011/83/EU is amended as follows:	Directive 2011/83/EU is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (1)				
G 45	(1) Article 3 is amended as follows:	(1) Article 3 is amended as follows:	(1) Article 3 is amended as follows:	(1) Article 3 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (1)(a)				
G 46	(a) the following paragraph (1b) is	(a) the following paragraph (1b) is	(a) the following paragraph (1b) is	(a) the following paragraph (1b) is

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	inserted:	inserted:	inserted:	inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (1)(a), amending provision, first paragraph, first subparagraph				
47	‘ (1b) ‘Articles 1 and 2, Article 3(2), (5) and (6), Article 4, Articles 16a to 16e, Article 19, Articles 21 to 23, Article 24(1), (2), (3) and (4) and Articles 25 and 26 shall apply to distance contracts concluded between a trader and a consumer for the supply of financial services.	‘ (1b) ~~‘Articles 1 and 2~~***Only Article 1, Article 2(1)-(7) and (9)-(21)***, Article 3(2), (5) and (6), Article 4, ***Article 6a, Article 8(6), Article 11a,*** Articles 16a to 16e, Article 19, Articles 21 to 23, Article 24(1), (2), (3) and (4) and Articles 25***, 26 and 27*** ~~and 26~~ shall apply to distance contracts concluded between a trader and a consumer for the supply of financial services.	‘ (1b) ~~‘~~**Only** Articles 1 and 2, Article 3(2), (5) and (6), Article 4, **Article 6(7), Article 6a, Article 8(6), Article 11a,** Articles 16a to ~~16e~~**16d**, Article 19, Articles 21 to 23, Article 24(1), ~~(2), (3) and (4) and Articles 25 and 26~~**Articles 25 to 27 and Article 29** shall apply to distance contracts concluded between a trader and a consumer for the supply of financial services.	‘ (1b) ~~‘~~***Only*** Articles 1 and 2, Article 3(2), (5) and (6), Article 4, ***Article 6(1)(h), Article 6a, Article 8(6), Article 11a,*** Articles 16a to 16e, Article 19, Articles 21 to 23, Article 24(1)~~, (2), (3) and (4) and~~ ***and (6),*** Articles 25 ***to 27 and Article 29***~~and 26~~ shall apply to distance contracts concluded between a trader and a consumer for the supply of financial services.
Article 1, first paragraph, point (1)(a), amending provision, first paragraph, second subparagraph				
48	Where contracts referred to in the first subparagraph comprise an initial service agreement followed by successive operations or a series of separate operations of the same nature performed over time, the provisions referred to in the first subparagraph shall apply only to the initial agreement. ‘	Where contracts referred to in the first subparagraph comprise an initial service agreement followed by successive operations or a series of separate operations of the same nature performed over time, the provisions referred to in the first subparagraph shall apply only to the initial agreement.	**With the exception of Article 21,** where contracts referred to in the first subparagraph comprise an initial service agreement followed by successive operations or a series of separate operations of the same nature performed over time, the provisions referred to in the first subparagraph shall apply only to the initial agreement. **Where no initial service agreement but the successive operations or**	***With the exception of Article 21,*** where contracts referred to in the first subparagraph comprise an initial service agreement followed by successive operations or a series of separate operations of the same nature performed over time, the provisions referred to in the first subparagraph shall apply only to the initial agreement.

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			the separate operations of the same nature performed over time are performed between the same contractual parties, Articles 16a and 16d shall apply only to the first operation. Where, however, no operation of the same nature is performed for more than one year, the next operation will be deemed to be the first in a new series of operations and, accordingly, Articles 16a and 16d shall apply.’ ‘	
Article 1, first paragraph, point (1)(a), amending provision, first paragraph, second subparagraph a				
G 48a		***Where there is no initial service agreement but the successive operations or the separate operations of the same nature are performed over time between the same contractual parties, Articles 16a and 16d shall only apply to the performance of the first operation.***		***In case there is no initial service agreement but the successive operations or the separate operations of the same nature performed over time are performed between the same contractual parties, Articles 16 a and 16 d shall apply only to the first operation.*** G
Article 1, first paragraph, point (1)(a), amending provision, first paragraph, fourth subparagraph				
G 48b		***Where, however, no operation of the same nature is performed for more than one year, the next operation shall be deemed to be the first in a new series of operations and, accordingly, Articles 16a and 16d shall apply thereto.***		***Where, however, no operation of the same nature is performed for more than one year, the next operation will be deemed to be the first in a new series of operations and, accordingly, Articles 16 a and 16 d shall apply.*** G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		‘		‘
Article 1, first paragraph, point (1)(b)				
49	(b) in paragraph 3, point (d) is replaced by the following:	(b) in paragraph 3, point (d) is replaced by the following:	(b) in paragraph 3, point (d) is replaced by the following:	(b) in paragraph 3, point (d) is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (1)(b), amending provision, first paragraph				
50	‘ (d) for financial services, not covered by Article 3(1b). ’	‘ (d) for financial services, not covered by Article 3(1b). ’	‘ (d) for financial services, ~~not~~**other than distance contracts** covered by Article 3(1b).’	‘ (d) for financial services, not covered by Article 3(1b). Text Origin: Commission Proposal
Article 1, first paragraph, point (1)(b), amending provision, first paragraph a				
50a			**(1a) In Article 6 paragraph 1, point (h) is replaced by the following:**	***(d) In Article 6 paragraph 1, point (h) is replaced by the following:*** Text Origin: Council Mandate
Article 1, first paragraph, point (1)(b), amending provision, third paragraph				
50b			**'(h) where a right of withdrawal exists, the conditions, time limit and procedures for exercising that right in accordance with Article**	***(d) (h) where a right of withdrawal exists, the conditions, time limit and procedures for exercising that right in accordance with Article 11(1), as***

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			11(1), as well as the model withdrawal form set out in Annex I(B), and, where applicable, information about the existence and placement of the withdrawal button or a similar function referred to in Article 11a;' ,	***well as the model withdrawal form set out in Annex I(B), and, where applicable, information about the existence and placement of the withdrawal function referred to in Article 11a;'*** Text Origin: Council Mandate
Article 1, first paragraph, point (1)(b), amending provision, fourth paragraph				
50c				***Text to be added to Annex I CRD:*** ***A. Model instructions on withdrawal*** ***Right of withdrawal*** ***Instructions for completion:*** ***ADD at the start of the current instruction No 3*** ***[3] If you are under obligation to provide a function to allow the consumer to withdraw from the contract concluded online, insert the following: 'You can also exercise your right of withdrawal online at [insert Internet address or another appropriate explanation of where the withdrawal function is available]. If you use this online feature, we will communicate to you an acknowledgement of receipt of the withdrawal on a durable medium (e.g. by e-mail), including its content and the date and time of its submission, without undue***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				delay.’. ,
Article 1, first paragraph, point (1)(b), amending provision, fifth paragraph				
50d		*(1a) The following Article is inserted:* *Article 11a* *Exercise of the right of withdrawal from distance contracts concluded by means of an online interface* *1. For distance contracts concluded by means of an online interface, the trader shall ensure that the consumer can exercise his or her right to withdraw from the contract by using a withdrawal function.* *In order to facilitate the exercise by the consumer of his or her right to withdraw from the contract, the withdrawal function shall be labelled in a legible manner, for example containing the words "withdraw from contract" or a corresponding wording, be placed on the online interface in a prominent manner and be easily accessible to the consumer.* *2. When using the withdrawal function, the consumer shall be allowed to complete and submit by electronic means a withdrawal statement with the following information:* *(a) the name of the consumer;*	**(1a) The following Article 11a is inserted:** **‘Article 11a** **Exercise of the right of withdrawal from distance contracts concluded by the means of an online interface** **1. For distance contracts concluded by the means of an online interface, the trader shall ensure that the consumer can withdraw from the contract on that same online interface by using a button or a similar function. The button or a similar function shall be labelled in a legible manner and shall contain the words "withdraw from contract here" or a corresponding unambiguous formulation. The withdrawal button or a similar function shall be placed on the online interface in a prominent manner and be easily accessible to the consumer.** **2. Using the button or a similar function shall allow the consumer to make the withdrawal statement by providing or confirming the following information:**	*(d) 1b) The following Article 11a is inserted:* *‘Article 11a* *Exercise of the right of withdrawal from distance contracts concluded by the means of an online interface* *1. For distance contracts concluded by the means of an online interface, the trader shall ensure that the consumer can also withdraw from the contract by using a withdrawal function.* *The withdrawal function shall be labelled in an easily legible manner with the words "withdraw from contract here" or a corresponding unambiguous formulation. The withdrawal function shall be permanently available during the entire withdrawal period and shall be placed on the online interface in a prominent manner and be easily accessible to the consumer.* *2. Using the withdrawal function shall allow the consumer to inform the trader of his decision to withdraw from the contract by easily providing or confirming the following information:* *(a) name of the consumer;*

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		(b) the identification of the contract; ***(c) the details of the electronic means by which the confirmation of the withdrawal is to be sent to the consumer.*** ***3. The procedure of submitting a withdrawal statement by electronic means shall be labelled in a legible manner and be permanently available during the entire withdrawal period. Once the consumer submits the withdrawal statement, the trader shall, without undue delay and on a durable medium, provide the consumer with a confirmation of the submission of the withdrawal statement, including its contents and the date and time of its submission. The trader shall confirm the withdrawal to the consumer or indicate whether there are further requirements to complete the withdrawal process.***	**(a) name of the consumer;** **(b) identification of the contract;** **(c) details of the electronic means by which the confirmation of the withdrawal shall be sent to the consumer.** **3. The withdrawal statement shall be submitted by using a confirmation button or a similar function.** **The confirmation button or a similar function shall be labelled in a legible manner with the words "withdraw now" or a corresponding unambiguous formulation.** **4. Once the consumer uses the confirmation button or a similar function, the consumer shall then automatically receive a confirmation that the withdrawal statement has been submitted, including the date and time of the submission.** **5. The trader shall confirm to the consumer without undue delay the content of the withdrawal statement, including the date and time of its receipt, on a durable medium.'**	***(b) identification of the contract;*** ***(c) details of the electronic means by which the confirmation of the withdrawal shall be sent to the consumer*** ***3. After the consumer has filled in or confirmed/validated the information provided in paragraph 2, the trader shall allow the consumer to submit the withdrawal statement by using a confirmation function.*** ***The confirmation function shall be labelled in an easily legible manner only with the words "confirm withdrawal" or a corresponding unambiguous formulation.*** ***4. Once the consumer activates the confirmation function, the trader shall communicate to the consumer an acknowledgement of receipt of the withdrawal on a durable medium, including its content and the date and time of its submission, without undue delay.*** ***5. The consumer shall have exercised his or her right of withdrawal within the relevant withdrawal period if the withdrawal function referred to in this Article is used by the consumer before that period has expired.***
Article 1, first paragraph, point (2)				
G 51				G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	(2) The following Chapter is inserted:	(2) The following Chapter is inserted:	(2) The following Chapter is inserted:	(2) The following Chapter is inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, first paragraph				
G 52	‘ CHAPTER IIIa	‘ CHAPTER IIIa	‘ CHAPTER IIIa	‘ CHAPTER IIIa Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, second paragraph				
G 53	RULES CONERNING FINANCIAL SERVICES CONTRACTS CONCLUDED AT A DISTANCE	RULES CONERNING FINANCIAL SERVICES CONTRACTS CONCLUDED AT A DISTANCE	RULES ~~CONERNING FINANCIAL SERVICES~~**CONCERNING DISTANCE** CONTRACTS ~~CONCLUDED AT A DISTANCE~~**FOR FINANCIAL SERVICES**	RULES CONERNING FINANCIAL SERVICES CONTRACTS CONCLUDED AT A DISTANCE Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, third paragraph				
G 54	Article 16a	Article 16a	Article 16a	Article 16a Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, fourth paragraph				
G 55				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Information requirements for distance contracts for consumer financial services	Information requirements for distance contracts for consumer financial services	Information requirements for distance contracts for ~~consumer~~ financial services	Information requirements for distance contracts for consumer financial services Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1)				
56	1. Before the consumer is bound by a distance contract, or any corresponding offer, the trader shall provide the consumer with the following information, in a clear and comprehensible manner:	1. ***Member States shall ensure that*** before the consumer is bound by a distance contract, or any corresponding offer, the trader ~~*shall provide*~~***provides*** the consumer with the following information, in a clear and comprehensible manner:	1. Before the consumer is bound by a distance contract, or any corresponding offer, the trader shall provide the consumer with the following information, in a clear and comprehensible manner **in any way appropriate to the means of distance communication used**:	1. ***In good time*** before the consumer is bound by a distance contract, or any corresponding offer, the trader shall provide the consumer with the following information, in a clear and comprehensible manner: Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (a)				
57	(a) the identity and the main business of the trader;	(a) the identity and the main business of the trader;	(a) the identity and the main business of the trader **and, where applicable, those of the trader on whose behalf he is acting**;	(a) the identity and the main business of the trader ***and, where applicable, those of the trader on whose behalf he is acting***; Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (b)				
58	(b) the geographical address at which the trader is established as well as the trader's telephone number and email address; in addition, where the trader provides	(b) the geographical address at which the trader is established as well as the trader's telephone number and email address ***or other means of safe electronic***	(b) the geographical address at which the trader is established as well as the trader's telephone number ~~and~~, email address~~; in addition, where the trader provides~~	(b) the geographical address at which the trader is established as well as the trader's telephone number ~~*and*~~***,*** email address~~*; in addition, where the trader provides*~~

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	other means of online communication which guarantee that the consumer can keep any written correspondence, including the date and time of such correspondence, with the trader on a durable medium, the information shall also include details of those other means; all those means of communication provided by the trader shall enable the consumer to contact the trader quickly and communicate with him efficiently; where applicable, the trader shall also provide the geographical address and identity of the trader on whose behalf he is acting;	***communication***; in addition, where the trader provides other means of online communication which guarantee that the consumer can keep any written correspondence, including the date and time of such correspondence, with the trader on a durable medium, the information shall also include details of those other means; all those means of communication provided by the trader shall enable the consumer to contact the trader quickly and communicate with him efficiently; where applicable, the trader shall also provide the ***identity and relevant information about the trader, such as the*** geographical address***, telephone number and email address,*** ~~*and identity of the trader*~~ on whose behalf he ***or she*** is acting;	**or details of** other means of ~~online~~ communication ~~which guarantee that the consumer can keep any written correspondence, including the date and time of such correspondence, with~~ **provided by the trader, and where applicable, that of** the trader on ~~a durable medium, the information shall also include details of those other means~~**whose behalf he is acting**; all those means of communication provided by the trader shall enable the consumer to contact the trader quickly and communicate with him efficiently~~;~~ ~~where applicable, the trader shall also provide the geographical address and identity of~~ **and guarantee that the consumer can keep any written correspondence with** the trader on ~~whose behalf he is acting;~~**a durable medium;**	***or details of*** other means of ~~*online*~~ communication ~~*which guarantee that the consumer can keep any written correspondence, including the date and time of such correspondence, with*~~ ***provided by the trader, and where applicable, that of*** the trader on ~~*a durable medium, the information shall also include details of those other means*~~***whose behalf he is acting***; all those means of communication provided by the trader shall enable the consumer to contact the trader quickly and communicate with him efficiently~~*; where applicable, the trader shall also provide the geographical address and identity of*~~ ***and guarantee that the consumer can keep any written correspondence with*** the trader on ~~*whose behalf he is acting;*~~***a durable medium;*** Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (c)				
G 59	(c) if different from the address provided in accordance with point (b), the geographical address of the place of business of the trader, and, where applicable, that of the trader on whose behalf he is acting, where the consumer can address any	(c) if different from the address provided in accordance with point (b), the geographical address of the place of business of the trader, and ***the relevant contact details where the consumer can address any complaints to the trader, and*** ~~,~~	(c) ~~if different from the address provided in accordance with point (b), the geographical~~ **information on where the consumer can** address ~~of the place of business of~~**any complaints to** the trader, and, where applicable, ~~that of~~**to** the trader	(c) ~~*if different from the address provided in accordance with point (b), the geographical address of the place of business of*~~***relevant contact details where the consumer can address any complaints to*** the trader, and, where applicable, ~~*that*~~ G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	complaints;	where applicable, ~~that of~~***to*** the trader on whose behalf he ~~is acting, where the consumer can address any complaints~~***or she is acting***;	on whose behalf he is acting~~, where the consumer can address any complaints~~;	~~of~~***to*** the trader on whose behalf he ***or she*** is acting~~, where the consumer can address any complaints~~; Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (d)				
G 60	(d) where the trader is registered in a trade or similar public register, the trade register in which the trader is entered and the registration number or an equivalent means of identification in that register;	(d) where the trader is registered in a trade or similar public register, the trade register in which the trader is entered and the registration number or an equivalent means of identification in that register;	(d) where the trader is registered in a trade or similar public register, the ~~trade~~ register in which the trader is entered and the registration number or an equivalent means of identification in that register;	(d) where the trader is registered in a trade or similar public register, the ~~trade~~ register in which the trader is entered and the registration number or an equivalent means of identification in that register; Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (e)				
G 61	(e) where the trader's activity is subject to an authorisation scheme, the particulars of the relevant supervisory authority;	(e) where the trader's activity is subject to an authorisation scheme, the particulars of the relevant supervisory authority;	(e) where the trader's activity is subject to an authorisation scheme, the ~~particulars~~**name, address, website and any other contact information** of the relevant supervisory authority;	(e) where the trader's activity is subject to an authorisation scheme, the ~~particulars~~***name, address, website and any other contact information*** of the relevant supervisory authority; Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (f)				
G 62	(f) a description of the main characteristics of the financial service;	(f) a description of the main characteristics of the financial service;	(f) a description of the main characteristics of the financial service;	(f) a description of the main characteristics of the financial service; Text Origin: Commission

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Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (g)				
G 63	(g) the total price to be paid by the consumer to the trader for the financial service, including all related fees, charges and expenses, and all taxes paid via the trader or, when an exact price cannot be indicated, the basis for the calculation of the price enabling the consumer to verify it;	(g) the total price to be paid by the consumer to the trader for the financial service, including all related fees, charges and expenses, and all taxes paid via the trader or, when an exact price cannot be indicated, the basis for the calculation of the price enabling the consumer to verify it;	(g) the total price to be paid by the consumer to the trader for the financial service, including all related fees, charges and expenses, and all taxes paid via the trader or, when an exact price cannot be indicated, the basis for the calculation of the price enabling the consumer to verify it;	(g) the total price to be paid by the consumer to the trader for the financial service, including all related fees, charges and expenses, and all taxes paid via the trader or, when an exact price cannot be indicated, the basis for the calculation of the price enabling the consumer to verify it; Text Origin: Commission Proposal G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (ga)				
G 63a		***(ga) where applicable, information on the consequences of non-compliance with the financial services contract, such as late or missed payments;***		***(ga) where applicable, information on the consequences of late or missed payments;*** Text Origin: EP Mandate G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (h)				
G 64	(h) where applicable, that the price was personalised on the basis of automated decision-making;	(h) where applicable, that the price was personalised on the basis of automated decision-making;	(h) where applicable, that the price was personalised on the basis of automated decision-making;	(h) where applicable, that the price was personalised on the basis of automated decision-making; Text Origin: Commission Proposal G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (i)				
65	(i) where relevant notice indicating that the financial service is related to instruments involving special risks related to their specific features or the operations to be executed or whose price depends on fluctuations in the financial markets outside the trader's control and that historical performances are no indicators for future performances;	(i) where relevant notice indicating that the financial service is related to instruments involving special risks related to their specific features or the operations to be executed or whose price depends on fluctuations in the financial markets outside the trader's control and that historical performances are no indicators for future performances;	(i) where ~~relevant~~**applicable,** notice indicating that the financial service is related to instruments involving special risks related to their specific features or the operations to be executed or whose price depends on fluctuations in the financial markets outside the trader's control and that historical performances are ~~no~~ **not** indicators for future performances;	(i) where ~~*relevant*~~***applicable,*** notice indicating that the financial service is related to instruments involving special risks related to their specific features or the operations to be executed or whose price depends on fluctuations in the financial markets outside the trader's control and that historical performances are ~~*no*~~ ***not*** indicators for future performances; Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (j)				
66	(j) notice of the possibility that other taxes and/or costs may exist that are not paid via the trader or imposed by him;	(j) notice of the possibility that other taxes and/or costs may exist that are not paid via the trader or imposed by him;	(j) notice of the possibility that other taxes and/or costs may exist that are not paid via the trader or imposed by him;	(j) notice of the possibility that other taxes and/or costs may exist that are not paid via the trader or imposed by him; Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (k)				
67	(k) any limitations of the period for which the information provided is valid;	(k) any limitations of the period for which the information provided is valid;	(k) any limitations of the period for which the information provided **in accordance with this paragraph** is valid;	(k) any limitations of the period for which the information provided ***in accordance with this paragraph*** is valid; Text Origin: Council Mandate

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Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (l)				
G 68	(l) the arrangements for payment and for performance;	(l) the arrangements for payment and for performance;	(l) the arrangements for payment and for performance;	(l) the arrangements for payment and for performance; Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (m)				
G 69	(m) any specific additional cost for the consumer of using the means of distance communication, if such additional cost is charged;	(m) any specific additional cost for the consumer of using the means of distance communication, if such additional cost is charged;	(m) any specific additional ~~cost~~**costs, beside the basic rate,** for the consumer of using the means of distance communication **for the conclusion of the contract**, if such additional ~~cost is~~**costs are** charged;	(m) any specific additional cost for the consumer of using the means of distance communication, if such additional cost is charged; Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (n)				
G 70	(n) where applicable, a brief description of the risk-reward profile;	(n) where applicable, a brief description of the risk-reward profile;	(n) ~~where applicable, a brief description of the risk-reward profile;~~	
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (o)				
G 71	(o) where applicable, information on any environmental or social objectives targeted by the financial service;	(o) ~~*where applicable,*~~ information on any environmental or social objectives targeted by ***the financial service, where environmental or social factors are integrated into the investment strategy of*** the financial service;	(o) ~~where applicable, information on any environmental or social objectives targeted by the financial service;~~	(o) ~~*where applicable,*~~ information on any environmental or social objectives targeted by ***the financial service, where environmental or social factors are integrated into the investment strategy of*** the financial service;

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				Text Origin: EP Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (p)				
G 72	(p) the existence or absence of a right of withdrawal and, where the right of withdrawal exists, its duration and the conditions for exercising it including information on the amount which the consumer may be required to pay, as well as the consequences of non-exercise of that right;	(p) the existence or absence of a right of withdrawal and, where the right of withdrawal exists, its duration and the conditions for exercising it including information on the ~~amount~~***fees*** which the consumer may be required to pay, as well as the consequences of non-exercise of that right;	(p) the existence or absence of a right of withdrawal and, where the right of withdrawal exists, its duration and the conditions for exercising it including information on the amount which the consumer may be required to pay **in accordance with Article 16c(1) and procedures for exercising the right of withdrawal, inter alia, the address or details of the means of communication relevant for sending the withdrawal statement and for financial contracts concluded by the means of an online interface information about the existence and placement of the withdrawal button or a similar function, referred to in Article 11a**~~, as well as the consequences of non-exercise of that right~~;	(p) the existence or absence of a right of withdrawal and, where the right of withdrawal exists, its duration and the conditions for exercising it including information on the amount which the consumer may be required to pay, as well as the consequences of non-exercise of that right; G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (q)				
G 73	(q) the minimum duration of the distance contract in the case of financial services to be performed permanently or recurrently;	(q) the minimum duration of the distance contract in the case of financial services to be performed permanently or recurrently;	(q) **where applicable,** the minimum duration of the distance contract in the case of financial services to be performed permanently or recurrently;	(q) the minimum duration of the distance contract in the case of financial services to be performed permanently or recurrently; Text Origin: Commission Proposal G

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Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (r)				
G 74	(r) information on any rights the parties may have to terminate the contract early or unilaterally by virtue of the terms of the distance contract, including any penalties imposed by the contract in such cases;	(r) information on any rights the parties may have to terminate the contract early or unilaterally by virtue of the terms of the distance contract, including any penalties imposed by the contract in such cases;	(r) information on any rights the parties may have to terminate the contract early or unilaterally by virtue of the terms of the distance contract, including any penalties imposed by the contract in such cases;	(r) information on any rights the parties may have to terminate the contract early or unilaterally by virtue of the terms of the distance contract, including any penalties imposed by the contract in such cases; Text Origin: Commission Proposal G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (s)				
G 75	(s) practical instructions for exercising the right of withdrawal indicating, inter alia, the address or email address to which the notification of a withdrawal should be sent and for financial contracts concluded by electronic means, information about the existence and placement of the withdrawal button, referred to in Article 16d;	(s) practical instructions for exercising the right of withdrawal indicating, inter alia, the address***, email address or other electronic means of communications*** ~~or email address~~ to which the notification of a withdrawal should be sent and ~~for financial contracts concluded by electronic means,~~ information about the existence and placement of the withdrawal ~~button~~***function***, referred to in Article ~~16d~~***11a***;	(s) ~~practical instructions for exercising the right of withdrawal indicating, inter alia, the address or email address to which the notification of a withdrawal should be sent and for financial contracts concluded by electronic means, information about the existence and placement of the withdrawal button, referred to in Article 16d;~~	(s) practical instructions ***and procedures*** for exercising the right of withdrawal ***in accordance with Article 16c(1)*** indicating, inter alia, the ~~address or~~***trader's telephone number*** email address ~~to which the notification of a withdrawal should be sent and for financial contracts concluded by electronic means,~~***or details of other means of communication relevant for sending the withdrawal statement and*** information about the existence and placement of the withdrawal ~~button~~***function***, referred to in Article ~~16d;~~***11a, for financial contracts concluded by the means of an online interface.*** G

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Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (t)				
G 76	(t) any contractual clause on law applicable to the distance contract and/or on competent court;	(t) any contractual clause on law applicable to the distance contract and/or on competent court;	(t) any contractual clause on law applicable to the distance contract ~~and/or on competent court~~;	(t) any contractual clause on law applicable to the distance contract and/or on competent court; Text Origin: Commission Proposal G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (u)				
G 77	(u) in which language, or languages, the contractual terms and conditions, and the prior information referred to in this Article are supplied, and furthermore in which language, or languages, the trader, with the agreement of the consumer, undertakes to communicate during the duration of this distance contract;	(u) in which language, or languages, the contractual terms and conditions, and the prior information referred to in this Article are supplied, and furthermore in which language, or languages, the trader, with the agreement of the consumer, undertakes to communicate during the duration of this distance contract;	(u) in which language, or languages, the contractual terms and conditions, and the prior information referred to in this Article are supplied, and furthermore in which language, or languages, the trader, with the agreement of the consumer, undertakes to communicate during the duration of ~~this~~**the** distance contract;	(u) in which language, or languages, the contractual terms and conditions, and the prior information referred to in this Article are supplied, and furthermore in which language, or languages, the trader, with the agreement of the consumer, undertakes to communicate during the duration of ~~*this*~~***the*** distance contract; Text Origin: Council Mandate G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (v)				
G 78	(v) where applicable, the possibility of having recourse to an out-of-court complaint and redress mechanism, to which the trader is subject, and the methods for having access to it.	(v) where applicable, the possibility of having recourse to an out-of-court complaint and redress mechanism, to which the trader is subject, and the methods for having access to it.	(v) where applicable, the possibility of having recourse to an out-of-court complaint and redress mechanism, to which the trader is subject, and the methods for having access to it~~.~~**;**	(v) where applicable, the possibility of having recourse to an out-of-court complaint and redress mechanism, to which the trader is subject, and the methods for having access to it. Text Origin: Commission Proposal G

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Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (va)				
78a			**(x) the existence of guarantee funds or other compensation arrangements, not covered by Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes and Directive 97/9/EC of the European Parliament and of the Council of 3 March 1997 on investor compensation schemes.**	***(va) the existence of guarantee funds or other compensation arrangements, not covered by Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes and Directive 97/9/EC of the European Parliament and of the Council of 3 March 1997 on investor compensation schemes.*** Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (vb)				
78b		***(va) where applicable, the existence of guarantee funds or other compensation arrangements;***		
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (vc)				
78c		***1a. The trader shall provide the information referred to in this paragraph in good time before the consumer is bound by any distance contract.***		
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (vd)				

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78d				***(1b) Member States may maintain or introduce in their national law language requirements regarding the information referred to in this paragraph, so as to ensure that such information is easily understood by the consumer.***
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), first subparagraph				
79	2. In the case of telephone communications, the identity of the trader and the commercial purpose of the call initiated by the trader shall be made explicitly clear at the beginning of any conversation with the consumer.	2. In the case of telephone communications ***or other distance communication techniques initiated by the trader***, the identity of the trader and the commercial purpose of the call ~~*initiated by the trader*~~***or communication*** shall be made explicitly clear at the beginning of any ~~*conversation*~~***communication*** with the consumer.	2. In the case of telephone communications, the identity of the trader and the commercial purpose of the call initiated by the trader shall be made explicitly clear at the beginning of any conversation with the consumer. **The trader shall also notify the consumer when the call is or may be recorded.**	2. In the case of ~~*telephone*~~***voice telephony*** communications, the identity of the trader and the commercial purpose of the call initiated by the trader shall be made explicitly clear at the beginning of any ~~*conversation*~~***call*** with the consumer. ***The trader shall also notify the consumer when the call is or may be recorded.***
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), second subparagraph				
80	Where the consumer explicitly agrees to continue the telephone communications, by way of derogation from paragraph 1, only the information referred to in points (a), (f), (g), and (p) of that paragraph needs to be provided.	~~*Where the consumer explicitly agrees to continue the*~~***In the case of*** telephone ~~*communications,*~~***communication and*** by way of derogation from paragraph 1, ***if the consumer explicitly agrees to continue the telephone communication,*** only the information referred to in points (a), (f), (g), ***(ga), (j),*** and (p) of that	~~Where the consumer explicitly agrees to continue the telephone communications, by way of derogation from paragraph 1, only the information referred to in points (a), (f), (g), and (p) of that paragraph needs to be provided.~~	~~*Where the consumer explicitly agrees to continue the telephone communications, by way of derogation from paragraph 1,*~~***By way of derogation from paragraph 1, if the consumer explicitly agrees, the trader may provide*** only the information referred to in points (a), (f), (g), ***(j)*** and (p) of that paragraph ~~*needs to be provided*~~***before the***

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			paragraph***, and, where applicable, information that the financial service is related to instruments involving risks,*** needs to be provided ***by the trader before the consumer is bound by the distance contract***.		***consumer is bound by the distance contract. In that case the trader shall inform the consumer of the nature and the availability of the other information referred to in paragraph 1. The trader shall provide that other information on a durable medium immediately after the conclusion of the distance contract***.	
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), third subparagraph						
G	81	The trader shall inform the consumer of the nature and the availability of the other information referred to in paragraph 1 and shall provide that information when fulfilling obligations under paragraph 3.	***The remaining information referred to in paragraph 1 shall be provided immediately after the conclusion of the contract when fulfilling the obligations under paragraph 3 and on a durable medium.*** The trader shall inform the consumer of the nature and the availability of the other information referred to in paragraph 1 ~~and shall provide that information when fulfilling obligations under paragraph 3~~.	**By way of derogation from paragraph 1, if the consumer explicitly agrees, the trader may provide only the information referred to in points (a), (f), (g), (j) and (p) of that paragraph. In that case** the trader shall inform the consumer of the nature and the availability of the other information referred to in paragraph 1 ~~and shall provide that information when fulfilling obligations under paragraph 3~~.		G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (3), first subparagraph						
G	82	3. The trader shall provide the information referred to in paragraph 1 at least one day before the consumer is bound by any distance contract.	*deleted*	3. The trader shall provide the information referred to in paragraph 1 ~~at least one day~~**in good time** before the consumer is bound by any distance contract **or any**		G

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			corresponding offer.	
Article 1, first paragraph, point (2), amending provision, numbered paragraph (3), second subparagraph				
83	When the information referred to in paragraph 1 is provided less than one day before the consumer is bound by the distance contract, Member States shall require that the trader sends a reminder, on a durable medium, to the consumer of the possibility to withdraw from the distance contract and of the procedure to follow for withdrawing, in accordance with Article 16b. That reminder shall be provided to the consumer, at the latest, one day after the conclusion of the distance contract.	When the information referred to in paragraph 1 is provided less than one day before the consumer is bound by the distance contract, Member States shall require that the trader sends a reminder, on a durable medium, to the consumer of the possibility to withdraw from the distance contract and of the procedure to follow for withdrawing, in accordance with Article 16b. That reminder shall be provided to the consumer~~,~~ ***between one and seven days*** at the latest, ~~*one day*~~ after the conclusion of the distance contract.	~~When the information referred to in paragraph 1 is provided less than one day before the consumer is bound by the distance contract, Member States shall require that the trader sends a reminder, on a durable medium, to the consumer of the possibility to withdraw from the distance contract and of the procedure to follow for withdrawing, in accordance with Article 16b. That reminder shall be provided to the consumer, at the latest, one day after the conclusion of the distance contract.~~	When the information referred to in paragraph 1 is provided less than one day before the consumer is bound by the distance contract, Member States shall require that the trader sends a reminder, on a durable medium, to the consumer of the possibility to withdraw from the distance contract and of the procedure to follow for withdrawing, in accordance with Article 16b. That reminder shall be provided to the consumer~~,~~ ***between one and seven days*** at the latest, ~~*one day*~~ after the conclusion of the distance contract. Text Origin: EP Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (4), first subparagraph				
84	4. The information referred to in paragraph 1 shall be made available to the consumer on a durable medium and laid out in a way that is easy to read, using characters of readable size.	4. The information referred to in paragraph 1 shall be ~~*made available*~~***provided*** to the consumer on a durable medium and laid out in a way that is easy to read, using characters of readable size.	4. The information referred to in paragraph 1 shall be ~~made available~~**provided** to the consumer on a durable medium and **be easy to read.** **The information referred to in paragraph 1 shall be provided upon request in an appropriate format to consumers with**	4. The information referred to in paragraph 1 shall be ~~*made available*~~***provided*** to the consumer on a durable medium and ***be easy to read.*** ***The information referred to in paragraph 1 shall be provided upon request in an appropriate and accessible format to consumers with***

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			disabilities, including those with a visual impairment ~~laid out in a way that is easy to read, using characters of readable size~~.	***disabilities, including those with a visual impairment*** ~~*laid out in a way that is easy to read, using characters of readable size*~~. Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (4), second subparagraph				
G 85	Except for the information referred to in paragraph 1, points (a), (f), (g), and (p), the trader shall be permitted to layer the information where it is provided by electronic means.	Except for the information referred to in paragraph 1, points (a), (f), (g), ***(ga), (n)*** and (p), the trader shall be permitted to layer the information where it is provided by electronic means.	**4a.** Except for the information referred to in paragraph 1, points (a), (f), (g), **(j),** and (p), the trader shall be permitted to layer the information where it is provided by electronic means.	***4a.*** Except for the information referred to in paragraph 1, points (a), (f), (g)***, (j)***, and (p), the trader shall be permitted to layer the information where it is provided by electronic means. Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (4), third subparagraph				
G 86	In case the trader decides to layer the information, it shall be possible to print the information referred to in paragraph 1 as one single document.	In case the trader decides to layer the information, it shall be possible to print the information referred to in paragraph 1 as one single document.	In case ~~the trader decides to layer the~~**of layering of** information, it shall be possible to **view, save and** print the information referred to in paragraph 1 as one single document. **The trader shall ensure that the consumer is presented with all the pre-contractual information referred to in paragraph 1 in its entirety before the conclusion of the distance contract.**	In case ~~*the trader decides to layer the*~~***of layering of*** information, it shall be possible to ***view, save and*** print the information referred to in paragraph 1 as one single document. ***In such cases, the trader shall ensure that the consumer is presented with all the pre-contractual information referred to in paragraph 1 in its entirety before the conclusion of the distance contract.*** Text Origin: Council Mandate

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Article 1, first paragraph, point (2), amending provision, numbered paragraph (4), fourth subparagraph				
G 87	Where colours are used to provide the information referred to in paragraph 1, they shall not diminish the comprehensibility of the information if the key information document is printed or photocopied in black and white.	Where colours are used to provide the information referred to in paragraph 1, they shall not diminish the comprehensibility of the information if the key information document is printed or photocopied in black and white.	~~Where colours are used to provide the information referred to in paragraph 1, they shall not diminish the comprehensibility of the information if the key information document is printed or photocopied in black and white.~~	G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (4), fifth subparagraph				
G 88	The information referred to in paragraph 1 shall be made available upon request in an appropriate format to consumers with a visual impairment.	The information referred to in paragraph 1 shall be made available upon request in an appropriate ***and accessible*** format to consumers with ***disabilities, including consumers with*** a visual impairment ***in line with Directive (EU) 2019/882***.	~~The information referred to in paragraph 1 shall be made available upon request in an appropriate format to consumers with a visual impairment.~~	G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (4), fifth subparagraph a				
G 88a			**4b. By way of derogation from paragraph (3) and (4a), if the contract has been concluded at the consumer's request using a means of distance communication which does not enable providing the information referred to in paragraph 1 in accordance with paragraph 4 in good time before the consumer is bound by the distance contract or any corresponding offer, the trader**	G

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			shall provide that information in accordance with paragraph 4 immediately after the conclusion of the contract.	
Article 1, first paragraph, point (2), amending provision, numbered paragraph (5)				
G 89	5. As regards compliance with the information requirements laid down in this Article, the burden of proof shall be on the trader.	5. As regards compliance with the information requirements laid down in this Article, the burden of proof shall be on the trader.	5. As regards compliance with the information requirements laid down in this Article, the burden of proof shall be on the trader.	5. As regards compliance with the information requirements laid down in this Article, the burden of proof shall be on the trader. Text Origin: Commission Proposal G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (5a)				
G 89a			**5a. Member States may adopt or maintain more stringent provisions on information requirements than those referred to in this Article.**	***5a. Member States may adopt or maintain more stringent provisions on prior information requirements than those referred to in this Article, when the provisions are in conformity with Union law.*** G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (6)				
G 90	6. Where another Union act governing specific financial services contains rules on the information to be provided to the consumer prior to the conclusion of the contract, only the pre-contractual information requirements of that Union act shall apply to those specific financial	6. Where another Union act governing specific financial services contains rules on the information to be provided to the consumer prior to the conclusion of the contract, only the pre-contractual information requirements of that Union act shall apply to those specific financial	6. Where another Union act governing specific financial services contains rules on the information to be provided to the consumer prior to the conclusion of the contract, only the ~~pre-contractual information requirements~~**rules** of that Union act shall apply to those specific financial	6. Where another Union act governing specific financial services contains rules on the information to be provided to the consumer prior to the conclusion of the contract, only the ~~*pre-contractual information requirements*~~***rules*** of that Union act shall apply to those specific financial G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	services, unless provided otherwise in that act.	services, unless provided otherwise in that act. ***In that case, this Article shall not apply.***	services, **irrespective of the level of detail of these rules,** unless provided otherwise in that act. **Where another Union act governing specific financial services does not contain rules on information about the right of withdrawal, the trader shall inform the consumer about the existence or absence of such a right in accordance with Article 16a(1), point (p).**	services, ***irrespective of the level of detail of these rules,*** unless provided otherwise in that act. ***Where another Union act governing specific financial services does not contain rules on information about the right of withdrawal, the trader shall inform the consumer about the existence or absence of such a right in accordance with Article 16a(1), point (p).*** Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (6a)				
G 90a		***6a. The rules concerning consumer financial services concluded at a distance shall not apply to services provided on a strictly occasional basis and outside a commercial structure dedicated to the conclusion of distance contracts.***		G
Article 1, first paragraph, point (2), amending provision, eleventh paragraph				
G 91	Article 16b	Article 16b	Article 16b	Article 16b Text Origin: Commission Proposal G
Article 1, first paragraph, point (2), amending provision, twelfth paragraph				
G 92				G

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	Right of withdrawal from distance contracts for financial services	Right of withdrawal from distance contracts for financial services	Right of withdrawal from distance contracts for financial services	Right of withdrawal from distance contracts for financial services Text Origin: Commission Proposal	
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), first subparagraph					
G 93	1. The Member States shall ensure that the consumer shall have a period of 14 calendar days to withdraw from a contract without penalty and without giving any reason.	1. The Member States shall ensure that the consumer shall have a period of 14 calendar days to withdraw from a contract without penalty and without giving any reason. ***This period shall be extended to 30 calendar days in distance contracts relating to personal pension operations.***	1. The Member States shall ensure that the consumer shall have a period of 14 calendar days to withdraw from a contract without penalty and without giving any reason. **This period shall be extended to 30 calendar days in distance contracts relating to personal pension operations.**	1. The Member States shall ensure that the consumer shall have a period of 14 calendar days to withdraw from a contract without penalty and without giving any reason. ***This period shall be extended to 30 calendar days in distance contracts relating to personal pension operations.*** Text Origin: EP Mandate	G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), second subparagraph					
G 94	The period for withdrawal referred to in the first subparagraph shall begin from one of the following days:	The period for withdrawal referred to in the first subparagraph shall begin from one of the following days:	The period for withdrawal referred to in the first subparagraph shall begin from one of the following days:	The period for withdrawal referred to in the first subparagraph shall begin from one of the following days: Text Origin: Commission Proposal	G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), second subparagraph, point (a)					
G 95	(a) the day of the conclusion of the distance contract,	(a) the day of the conclusion of the distance contract,	(a) the day of the conclusion of the distance contract,	(a) the day of the conclusion of the distance contract,	G

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				Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), second subparagraph, point (b)				
96	(b) the day on which the consumer receives the contractual terms and conditions and the information in accordance with Article 16a, if that is later than the date in point (a) of this subparagraph.	(b) the day on which the consumer receives the contractual terms and conditions and the information in accordance with Article 16a, if that is later than the date in point (a) of this subparagraph.	(b) the day on which the consumer receives the contractual terms and conditions and the information in accordance with Article 16a, if that is later than the date in point (a) of this subparagraph.	(b) the day on which the consumer receives the contractual terms and conditions and the information in accordance with Article 16a, if that is later than the date in point (a) of this subparagraph. Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), third subparagraph				
96a		***If the consumer has not received the contractual terms and conditions or the information in accordance with Article 16a, the withdrawal period shall in any case expire 12 months and 14 days after the conclusion of the distance contract.***	**If the consumer has not received the contractual terms and conditions and the information in accordance with Article 16a, the withdrawal period shall expire 12 months and 14 calendar days after the conclusion of the contract. This shall not apply if the consumer has not been informed about his right of withdrawal in accordance with Article 16a(1), point (p).**	***(ba) If the consumer has not received the contractual terms and conditions and the information in accordance with Article 16a, the withdrawal period shall in any case expire 12 months and 14 days after the conclusion of the distance contract. This shall not apply if the consumer has not been informed about his right of withdrawal in accordance with Article 16a(1), point (p).*** Text Origin: EP Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), second subparagraph, point (bb)				
96b		***This shall not apply if the consumer***		

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		has not been informed at all about their right of withdrawal in accordance with Article 16a point (p).		
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), second subparagraph, point (bc)				
G 96c		***The period of withdrawal shall in any case lapse where both parties completely fulfilled the contract in accordance with paragraph 2(c) of this Article.***		
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2)				
G 97	2. The right of withdrawal shall not apply to the following:	2. The right of withdrawal shall not apply to the following:	2. The right of withdrawal shall not apply to the following:	2. The right of withdrawal shall not apply to the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (a)				
G 98	(a) consumer financial services whose price depends on fluctuations in the financial market outside the traders control, which may occur during the withdrawal period, such as services related to:	(a) consumer financial services whose price depends on fluctuations in the financial market outside the traders control, which may occur during the withdrawal period, such as services related to:	(a) ~~consumer~~ financial services whose price depends on fluctuations in the financial market outside the traders control, which may occur during the withdrawal period, such as services related to:	(a) consumer financial services whose price depends on fluctuations in the financial market outside the traders control, which may occur during the withdrawal period, such as services related to: Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (a), first indent				

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G 99	- foreign exchange;	- foreign exchange;	- foreign exchange;	- foreign exchange; Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (a), second indent				
G 99a			**- money market instruments;**	***- money market instruments;*** Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (a), second indent				
G 100	- money market instruments; transferable securities;	- money market instruments; transferable securities;	- ~~money market instruments;~~ transferable securities;	- ~~*money market instruments;*~~ transferable securities; Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (a), third indent				
G 101	- units in collective investment undertakings;	- units in collective investment undertakings;	- units in collective investment undertakings;	- units in collective investment undertakings; Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (a), fourth indent				
G 102	- financial-futures contracts, including equivalent cash-settled instruments;	- financial-futures contracts, including equivalent cash-settled instruments;	- financial-futures contracts, including equivalent cash-settled instruments;	- financial-futures contracts, including equivalent cash-settled instruments;

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				Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (a), fifth indent				
103	- forward interest-rate agreements (FRAs);	- forward interest-rate agreements (FRAs);	- forward interest-rate agreements (FRAs);	- forward interest-rate agreements (FRAs); Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (a), sixth indent				
104	- interest-rate, currency and equity swaps;	- interest-rate, currency and equity swaps;	- interest-rate, currency and equity swaps;	- interest-rate, currency and equity swaps; Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (a), seventh indent				
105	- options to acquire or dispose of any instruments referred to in this point including equivalent cash-settled instruments. This category includes in particular options on currency and on interest rates;	- options to acquire or dispose of any instruments referred to in this point including equivalent cash-settled instruments. This category includes in particular options on currency and on interest rates;	- options to acquire or dispose of any instruments referred to in this point including equivalent cash-settled instruments. This category includes in particular options on currency and on interest rates;	- options to acquire or dispose of any instruments referred to in this point including equivalent cash-settled instruments. This category includes in particular options on currency and on interest rates; Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (a), eighth indent				
106	- crypto-assets as defined in [Article		- crypto-assets ~~as defined in [Article~~	

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	3(1)(2) of Commission Proposal for a Regulation of the European Parliament and of the Council on Markets in Crypto-assets, and amending Directive (EU) 2019/193 24.9.2020 COM(2020) 593 final].	*deleted*	~~3(1)(2) of Commission Proposal for a Regulation of the European Parliament and of the Council on Markets in Crypto-assets, and amending Directive (EU) 2019/193 24.9.2020 COM(2020) 593 final].~~**;**	
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (b)				
G 107	(b) travel and baggage insurance policies or similar short-term insurance policies of less than one month's duration;	(b) travel and baggage insurance policies or similar short-term insurance policies of less than one month's duration;	(b) travel and baggage insurance policies or similar short-term insurance policies of less than one month's duration;	(b) travel and baggage insurance policies or similar short-term insurance policies of less than one month's duration; Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2), point (c)				
G 108	(c) contracts whose performance has been fully completed by both parties at the consumer's express request before the consumer exercises his right of withdrawal.	(c) contracts whose performance has been fully completed by both parties at the consumer's express request before the consumer exercises his right of withdrawal.	(c) contracts whose performance has been fully completed by both parties at the consumer's express request before the consumer exercises his right of withdrawal.	(c) contracts whose performance has been fully completed by both parties at the consumer's express request before the consumer exercises his right of withdrawal. Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (3)				
G 109	3. The consumer shall have exercised his right of withdrawal within the withdrawal period referred to in paragraph 1 if the	3. The consumer shall ~~*have exercised his*~~***exercise his or her*** right of withdrawal within the withdrawal period referred to in	3. The consumer shall have exercised his right of withdrawal within the withdrawal period referred to in paragraph 1 if the	3. The consumer shall have exercised his ***or her*** right of withdrawal within the withdrawal period referred to in paragraph 1 if

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	communication concerning the exercise of the right of withdrawal is sent or the withdrawal button referred to in paragraph 5 is activated by the consumer before that period has expired.	paragraph 1 if the communication concerning the exercise of the right of withdrawal is sent or the withdrawal ~~button~~***function*** referred to in ~~paragraph 5~~***Article 11a*** is activated by the consumer before that period has expired.	communication concerning the exercise of the right of withdrawal is sent or the withdrawal button **or a similar function** referred to in ~~paragraph 5 is activated~~**Article 11a is used** by the consumer before that period has expired.	the communication concerning the exercise of the right of withdrawal is sent ~~or the withdrawal button referred to in paragraph 5 is activated~~ by the consumer before that period has expired. Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (3a)				
109a		***3a. Where an ancillary service relating to the distance contract for financial service is provided by the trader or by the third party on the basis of an agreement between that third party and the trader, this ancillary contract shall be automatically terminated, without any costs for the consumer, if the consumer exercises his or her right of withdrawal in accordance with this Article.***		***3a. Where an ancillary service relating to the distance contract for financial service is provided by the trader or by the third party on the basis of an agreement between that third party and the trader, the consumer shall not be bound by the ancillary contract, if the consumer exercises his or her right of withdrawal in accordance with this Article. Where the consumer chooses to terminate the ancillary contract, it shall be without any costs for the consumer.*** Text Origin: EP Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (4)				
110	4. This Article shall be without prejudice to any rule of national law establishing a period of time during which the performance of the	4. This Article shall be without prejudice to any rule of national law establishing a period of time during which the performance of the	4. This Article shall be without prejudice to any rule of national law establishing a period of time during which the performance of the	4. This Article shall be without prejudice to any rule of national law establishing a period of time during which the performance of the

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	contract may not begin.	contract may not begin.	contract may not begin.	contract may not begin. Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (5), first subparagraph				
G 111	5. Member States shall ensure that, for distance contracts concluded by electronic means, the trader provides a possibility to use a withdrawal button in order to facilitate the consumer's exercise of the right of withdrawal. Such button shall be clearly labelled with the words 'Withdraw from Contract' or a corresponding unambiguous formulation.	*deleted*	5. ~~Member States shall ensure that, for distance contracts concluded by electronic means, the trader provides a possibility to use a withdrawal button in order to facilitate the consumer's exercise of the right of withdrawal. Such button shall be clearly labelled with the words 'Withdraw from Contract' or a corresponding unambiguous formulation.~~	5. ~~*Member States shall ensure that, for distance contracts concluded by electronic means, the trader provides a possibility to use a withdrawal button in order to facilitate the consumer's exercise of the right of withdrawal. Such button shall be clearly labelled with the words 'Withdraw from Contract' or a corresponding unambiguous formulation.*~~ Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (5), second subparagraph				
G 112	The withdrawal button shall be placed in a prominent manner and permanently available during the entire withdrawal period on the same electronic interface as the one used to conclude the distance contract. In addition, the trader may also provide the withdrawal button through another channel.	*deleted*	~~The withdrawal button shall be placed in a prominent manner and permanently available during the entire withdrawal period on the same electronic interface as the one used to conclude the distance contract. In addition, the trader may also provide the withdrawal button through another channel.~~	~~*The withdrawal button shall be placed in a prominent manner and permanently available during the entire withdrawal period on the same electronic interface as the one used to conclude the distance contract. In addition, the trader may also provide the withdrawal button through another channel.*~~ Text Origin: Commission Proposal

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Article 1, first paragraph, point (2), amending provision, numbered paragraph (5), third subparagraph				
G 113	The trader shall ensure that the activation of the withdrawal button results in an instant confirmation notice to the consumer that the right of withdrawal has been exercised, which shall include the date and time of the exercise of the right of withdrawal. Confirmation of the exercise of the right of withdrawal shall be provided by the trader to the consumer on a durable medium.	*deleted*	~~The trader shall ensure that the activation of the withdrawal button results in an instant confirmation notice to the consumer that the right of withdrawal has been exercised, which shall include the date and time of the exercise of the right of withdrawal. Confirmation of the exercise of the right of withdrawal shall be provided by the trader to the consumer on a durable medium.~~	~~*The trader shall ensure that the activation of the withdrawal button results in an instant confirmation notice to the consumer that the right of withdrawal has been exercised, which shall include the date and time of the exercise of the right of withdrawal. Confirmation of the exercise of the right of withdrawal shall be provided by the trader to the consumer on a durable medium.*~~ Text Origin: Commission Proposal G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (5), third subparagraph a				
G 113a			**5a. Where an ancillary service relating to the distance contract for financial service is provided by the trader or by the third party on the basis of an agreement between that third party and the trader, this ancillary contract shall be terminated, without any penalty for the consumer, if the consumer exercises his right of withdrawal in accordance with this Article.**	G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (6)				
G 114				G

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	6. Where another Union act governing specific financial services contains rules on the exercise of the right of withdrawal, only the right of withdrawal rules of that Union act shall apply to those specific financial services, unless provided otherwise in that act.	6. Where another Union act governing specific financial services contains rules on the ~~*exercise of the*~~ right of withdrawal, only the right of withdrawal rules of that Union act shall apply to those specific financial services, unless provided otherwise in that act~~.~~***, and paragraphs 1 to 4 of this Article shall not apply.***	6. Where another Union act governing specific financial services contains rules on the ~~exercise of~~ **right of withdrawal, only** the right of withdrawal **rules of that Union act shall apply to those specific financial services, unless provided otherwise in that act. Where there exists an option for Member States to choose between**~~, only the~~ right of withdrawal **and an alternative, such as reflection period, only the corresponding** rules of that Union act shall apply to those specific financial services, unless provided otherwise in that act.	6. Where another Union act governing specific financial services contains rules on the ~~*exercise of*~~ ***right of withdrawal, only*** the right of withdrawal ***rules of that Union act shall apply to those specific financial services, unless provided otherwise in that act. Where there exists an option for Member States to choose between***~~*, only the*~~ right of withdrawal ***and an alternative, such as reflection period, only the corresponding*** rules of that Union act shall apply to those specific financial services, unless provided otherwise in that act. Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (6a)				
114a			**6a. By way of derogation from this article, Member States may choose to instead apply the following provisions to the following financial services with regards to the right of withdrawal or a reflection period:**	***6a. By way of derogation from this article, Member States may choose to instead apply the following provisions to the following financial services with regards to the right of withdrawal or a reflection period:*** Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (6a), point a				
114b			**a) Article 14(6) of Directive 2014/17/EU of the European Parliament and of the Council[1] to**	***6b. Article 14(6) of Directive 2014/17/EU of the European Parliament and of the Council[1] to***

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			credit agreements exempted from the scope according to Article 3(2) of Directive 2014/17/EU of the European Parliament and of the Council, and __________ **1. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34).**	***credit agreements exempted from the scope according to Article 3(2) of Directive 2014/17/EU of the European Parliament and of the Council, and*** __________ ***1. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34).*** Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (6a), point b				
G 114c			**b) Articles 14 and 15 of Directive 2008/48/EC of the European Parliament and of the Council[1] to credit agreements exempted from the scope according to Article 2(2) of Directive 2008/48/EC of the European Parliament and of the Council.** __________ **1. Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers and repealing Council Directive 87/102/EEC (OJ L 133, 22.5.2008, p.66).**	***6c. Articles 14 and 15 of Directive 2008/48/EC of the European Parliament and of the Council[1] to credit agreements exempted from the scope according to Article 2(2) of Directive 2008/48/EC of the European Parliament and of the Council.*** __________ ***1. Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers and repealing Council Directive 87/102/EEC (OJ L 133, 22.5.2008, p.66).*** Text Origin: Council Mandate G
Article 1, first paragraph, point (2), amending provision, nineteenth paragraph				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement	
G 115	Article 16c	Article 16c	Article 16c	Article 16c Text Origin: Commission Proposal	G
Article 1, first paragraph, point (2), amending provision, twentieth paragraph					
G 116	Payment of the service provided before withdrawal	Payment of the service provided before withdrawal	Payment of the service provided before withdrawal	Payment of the service provided before withdrawal Text Origin: Commission Proposal	G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1)					
G 117	1. Where the consumer exercises the right of withdrawal under Article 16b, the consumer may only be required to pay, without any undue delay, for the service actually provided by the trader in accordance with the distance contract. The amount payable shall not:	1. Where the consumer exercises the right of withdrawal under Article 16b, the consumer may only be required to pay, without any undue delay, for the service actually provided by the trader in accordance with the distance contract. The amount payable shall not:	1. Where the consumer exercises the right of withdrawal under Article 16b, the consumer may only be required to pay, without any undue delay, for the service actually provided by the trader in accordance with the distance contract. The amount payable shall not:	1. Where the consumer exercises the right of withdrawal under Article 16b, the consumer may only be required to pay, without any undue delay, for the service actually provided by the trader in accordance with the distance contract. The amount payable shall not: Text Origin: Commission Proposal	G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (a)					
G 118	(a) exceed an amount which is in proportion to the extent of the service already provided in comparison with the full coverage of the distance contract;	(a) exceed an amount which is in proportion to the extent of the service already provided in comparison with the full coverage of the distance contract;	(a) exceed an amount which is in proportion to the extent of the service already provided in comparison with the full coverage of the distance contract;	(a) exceed an amount which is in proportion to the extent of the service already provided in comparison with the full coverage of the distance contract;	G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (b)				
G 119	(b) in any case be such that it could be construed as a penalty.	(b) in any case be such that it could be construed as a penalty.	(b) in any case be such that it could be construed as a penalty.	(b) in any case be such that it could be construed as a penalty. Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (ba)				
G 119a			**1a. Member States may provide that the consumer cannot be required to pay any amount when withdrawing from an insurance contract.**	***(1a) Member States may provide that the consumer cannot be required to pay any amount when withdrawing from an insurance contract.*** Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2)				
G 120	2. The trader may not require the consumer to pay any amount on the basis of paragraph 1 of this Article unless the trader can prove that the consumer was duly informed about the amount payable, in conformity with Article 16a(1), point (p). However, in no case may the trader require such payment if the trader has commenced the performance of the contract before the expiry of the	2. The trader may not require the consumer to pay any amount on the basis of paragraph 1 of this Article unless the trader can prove that the consumer was duly informed about the amount payable, in conformity with Article 16a(1), point (p). However, in no case may the trader require such payment if the trader has commenced the performance of the contract before the expiry of the	2. The trader may not require the consumer to pay any amount on the basis of paragraph 1 of this Article unless the trader can prove that the consumer was duly informed about the amount payable, in conformity with Article 16a(1), point (p). However, in no case may the trader require such payment if the trader has commenced the performance of the contract before the expiry of the	2. The trader may not require the consumer to pay any amount on the basis of paragraph 1 of this Article unless the trader can prove that the consumer was duly informed about the amount payable, in conformity with Article 16a(1), point (p). However, in no case may the trader require such payment if the trader has commenced the performance of the contract before the expiry of the

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	withdrawal period provided for in Article 16b(1) without the consumer's prior request.	withdrawal period provided for in Article 16b(1) without the consumer's prior request.	withdrawal period provided for in Article 16b(1) without the consumer's prior request.	withdrawal period provided for in Article 16b(1) without the consumer's prior request. Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (3)				
G 121	3. The trader shall, without any undue delay and no later than within 30 calendar days, return to the consumer any sums the trader has received from him in accordance with the distance contract, except for the amount referred to in paragraph 1. This period shall begin from the day on which the trader receives the notification of withdrawal.	3. The trader shall, without any undue delay and no later than within 30 calendar days, return to the consumer any sums the trader has received from him in accordance with the distance contract, except for the amount referred to in paragraph 1. This period shall begin from the day on which the trader receives the notification of withdrawal.	3. The trader shall, without any undue delay and no later than within 30 calendar days, return to the consumer any sums the trader has received from him in accordance with the distance contract, except for the amount referred to in paragraph 1. This period shall begin from the day on which the trader receives the notification of withdrawal.	3. The trader shall, without any undue delay and no later than within 30 calendar days, return to the consumer any sums the trader has received from him in accordance with the distance contract, except for the amount referred to in paragraph 1. This period shall begin from the day on which the trader receives the notification of withdrawal. Text Origin: Commission Proposal G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (4)				
G 122	4. The consumer shall return to the trader any sums he or she has received from the trader without any undue delay and no later than within 30 calendar days. This period shall begin from the day on which the consumer withdraws from the contract.	4. The consumer shall return to the trader any sums he or she has received from the trader without any undue delay and no later than within 30 calendar days. This period shall begin from the day on which the consumer withdraws from the contract.	4. The consumer shall return to the trader any sums he or she has received from the trader without any undue delay and no later than within 30 calendar days. This period shall begin from the day on which the consumer withdraws from the contract.	4. The consumer shall return to the trader any sums he or she has received from the trader without any undue delay and no later than within 30 calendar days. This period shall begin from the day on which the consumer withdraws from the contract. Text Origin: Commission Proposal G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (2), amending provision, twenty-fifth paragraph				
G 123	Article 16d	Article 16d	Article 16d	Article 16d Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, twenty-sixth paragraph				
G 124	Adequate explanations	Adequate explanations	Adequate explanations	Adequate explanations Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1)				
G 125	1. Member States shall ensure that traders are required to provide adequate explanations to the consumer on the proposed financial services contracts that make it possible for the consumer to assess whether the proposed contract and ancillary services are adapted to his or her needs and financial situation. The explanations shall include the following elements:	1. Member States shall ensure that traders are required to provide adequate explanations to the consumer on the proposed financial services contracts that make it possible for the consumer to assess whether the proposed contract and ancillary services are adapted to his or her needs and financial situation. The ***provision of such information shall be provided free of charge for consumers and shall be provided in good time before the conclusion of the contract. The*** explanations shall***,*** ***as a minimum,*** include the following elements:	1. Member States shall ensure that traders are required to provide adequate explanations to the consumer on the proposed financial services contracts that make it possible for the consumer to assess whether the proposed contract and ancillary services are adapted to his or her needs and financial situation. The explanations shall include the following elements:	1. Member States shall ensure that traders are required to provide adequate explanations to the consumer on the proposed financial services contracts that make it possible for the consumer to assess whether the proposed contract and ancillary services are adapted to his or her needs and financial situation. The ***provision of such information shall be provided free of charge to the consumer and shall be concluded prior to the conclusion of the contract. The*** explanations shall include the following elements:

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (a)				
G 126	(a) the required pre-contractual information;	(a) the required pre-contractual information;	(a) the required pre-contractual information;	(a) the required pre-contractual information; Text Origin: Commission Proposal G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (b)				
G 127	(b) the essential characteristics of the proposed contract, including the possible ancillary services;	(b) the essential characteristics of the proposed contract, including the possible ancillary services;	(b) the essential characteristics of the proposed contract, including the possible ancillary services;	(b) the essential characteristics of the proposed contract, including the possible ancillary services; Text Origin: Commission Proposal G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (1), point (c)				
G 128	(c) the specific effects that the proposed contract may have on the consumer, including the consequences of payment default or late payment by the consumer.	(c) the specific effects that the proposed contract may have on the consumer, including the consequences of payment default or late payment by the consumer.	(c) the specific effects that the proposed contract may have on the consumer~~, including the consequences of payment default or late payment by the consumer.~~	(c) the specific effects that the proposed contract may have on the consumer, including ***where applicable*** the consequences of payment default or late payment by the consumer. Text Origin: Commission Proposal G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2)				
G 129	2. Paragraph 1 shall also apply to explanations provided to the consumer, when using online tools such as live chats, chat bots,	2. Paragraph 1 shall also apply to explanations provided to the consumer, when using online tools such as live chats, chat bots,	2. ~~Paragraph 1 shall also apply to explanations provided to the consumer, when using online tools such as live chats, chat bots,~~	G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	roboadvice, interactive tools or similar approaches.	roboadvice, interactive tools or similar approaches.	~~roboadvice, interactive tools or similar approaches.~~	
Article 1, first paragraph, point (2), amending provision, numbered paragraph (2a)				
G 129a			**2a. Member States shall specify the manner in which and the extent to which the explanations referred to in paragraph 1 are given and may adapt it to the circumstances of the situation in which the financial service is offered, the person to whom it is offered and the nature of the financial service offered.**	***2a. Member States may specify the manner in which and the extent to which the explanations referred to in paragraph 1 are given and may adapt it to the circumstances of the situation in which the financial service is offered, the person to whom it is offered and the nature of the financial service offered.*** Text Origin: Council Mandate G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (3)				
G 130	3. Member States shall ensure that, in case the trader uses online tools, the consumer shall have a right to request and obtain human intervention.	3. Member States shall ensure that, in case the trader uses online tools, the consumer shall have a right to request and obtain human intervention ***when concluding a distance contract, in the language used in the pre-contractual information provided in accordance with Article 16a (1)***.	3. Member States shall ensure that, in case the trader uses online tools, the consumer shall have a right to request and obtain human intervention **at every stage of the negotiation process and contractual relationship**.	3. Member States shall ensure that, in case the trader uses online tools, the consumer shall have a right to request and obtain human intervention***, in the same language as used in the pre-contractual information provided in accordance with Article 16a (1), at the pre-contractual stage and, in justified cases after the distance contract has been concluded***. G
Article 1, first paragraph, point (2), amending provision, numbered paragraph (3a)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
130a		***3a. As regards compliance with this Article, the burden of proof shall be on the trader.***		***3a. As regards compliance with the adequate explanation requirements laid down in this Article, the burden of proof shall be on the trader.***
Article 1, first paragraph, point (2), amending provision, numbered paragraph (4)				
131	4. Where another Union act governing specific financial services contains rules on the information to be provided to the consumer prior to the conclusion of the contract, paragraphs 1 to 3 of this Article shall not apply.	4. Where another Union act governing specific financial services contains rules on the information to be provided to the consumer prior to the conclusion of the contract, paragraphs 1 to 3 of this Article shall not apply.	4. Where another Union act governing specific financial services contains rules on the ~~information~~**adequate explanations** to be provided to the consumer**, only rules on the adequate explanations of that Union act shall apply to those specific financial services, unless provided otherwise in that act.'** ~~prior to the conclusion of the contract, paragraphs 1 to 3 of this Article shall not apply.~~	4. Where another Union act governing specific financial services contains rules on the ~~*information*~~***adequate explanations*** to be provided to the consumer***, only rules on the adequate explanations of that Union act shall apply to those specific financial services, unless provided otherwise in that act.'*** ~~*prior to the conclusion of the contract, paragraphs 1 to 3 of this Article shall not apply.*~~ Text Origin: Council Mandate
Article 1, first paragraph, point (2), amending provision, thirty-first paragraph				
132	Article 16e	Article 16e	~~Article 16e~~	Article 16e Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, thirty-second paragraph				
133	Additional protection regarding online interfaces	Additional protection regarding ~~*online interfaces*~~ ***financial services***	~~Additional protection regarding online interfaces~~	Additional protection regarding online interfaces

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		contracts concluded online		Text Origin: Commission Proposal
Article 1, first paragraph, point (2), amending provision, thirty-third paragraph				
134	Without prejudice to Directive 2005/29/EC of the European Parliament and of the Council[1] and Council Directive 93/13/EEC[2], Member States shall adopt measures requiring that traders, when concluding financial services contracts at a distance, do not use the structure, design, function or manner of operation of their online interface in a way that could distort or impair consumers' ability to make a free, autonomous and informed decision or choice. ‘ 1. Directive 2005/29/EC of the European Parliament and of the Council of 11 May 2005 concerning unfair business-to-consumer commercial practices in the internal market and amending Council Directive 84/450/EEC, Directives 97/7/EC, 98/27/EC and 2002/65/EC of the European Parliament and of the Council and Regulation (EC) No 2006/2004 of the European Parliament and of the Council ('Unfair Commercial Practices Directive') (OJ L 149, 11.6.2005, p. 22). 2. Council Directive 93/13/EEC of 5 April 1993 on unfair terms in consumer contracts (OJ L 95, 21.4.1993, p. 29).	Without prejudice to Directive 2005/29/EC of the European Parliament and of the Council[1] and Council Directive 93/13/EEC[2], Member States shall adopt measures requiring that traders, when concluding financial services contracts at a distance, do not ~~use the structure,~~ design, ~~function or manner of operation of their online interface~~***organise or operate their online interfaces as defined in Article 3(m) of Regulation (EU) 2022/2065*** in a way that ~~could distort or impair consumers'~~***deceives or manipulates the consumer or in a way that otherwise materially distorts or impairs the*** ability ***of the consumer*** to make a free~~, autonomous~~ and informed decision~~ or choice~~. 1. Directive 2005/29/EC of the European Parliament and of the Council of 11 May 2005 concerning unfair business-to-consumer commercial practices in the internal market and amending Council Directive 84/450/EEC, Directives 97/7/EC, 98/27/EC and 2002/65/EC of the European Parliament and of the Council and Regulation (EC) No 2006/2004 of the	~~Without prejudice to Directive 2005/29/EC of the European Parliament and of the Council[1] and Council Directive 93/13/EEC[2], Member States shall adopt measures requiring that traders, when concluding financial services contracts at a distance, do not use the structure, design, function or manner of operation of their online interface in a way that could distort or impair consumers' ability to make a free, autonomous and informed decision or choice.~~ ‘ ~~1. Directive 2005/29/EC of the European Parliament and of the Council of 11 May 2005 concerning unfair business-to-consumer commercial practices in the internal market and amending Council Directive 84/450/EEC, Directives 97/7/EC, 98/27/EC and 2002/65/EC of the European Parliament and of the Council and Regulation (EC) No 2006/2004 of the European Parliament and of the Council ('Unfair Commercial Practices Directive') (OJ L 149, 11.6.2005, p. 22).~~ ~~2. Council Directive 93/13/EEC of 5 April 1993 on unfair terms in consumer contracts (OJ L 95, 21.4.1993, p. 29).~~	***1.*** Without prejudice to Directive 2005/29/EC ~~of the European Parliament and of the Council[1] and Council Directive 93/13/EEC[2]~~ ***and Regulation (EU) 2016/679***, Member States shall ~~adopt measures requiring~~***ensure*** that traders, when concluding financial services contracts at a distance, do not ~~use the structure, design, function or manner of operation~~***design, organise or operate their online interfaces, as defined in Article 3(m) of Regulation (EU) 2022/2065, in a way that deceives or manipulates the consumers who are recipients*** of their ~~online interface~~***service or*** in a way that ~~could distort or impair consumers'~~***otherwise materially distorts or impairs their*** ability to make ***free and informed decisions. In particular, Member States shall adopt measures that, in accordance with Union law, address at least one of the following practice(s):*** ***A. giving more prominence to certain choices when asking the consumers who are recipients of***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		European Parliament and of the Council ('Unfair Commercial Practices Directive') (OJ L 149, 11.6.2005, p. 22). 2. Council Directive 93/13/EEC of 5 April 1993 on unfair terms in consumer contracts (OJ L 95, 21.4.1993, p. 29).		***their service for a*** ~~*a free, autonomous and informed*~~ decision***;*** ***B. repeatedly requesting that the consumers who are recipients of the service make a*** ~~*or*~~ choice ***where that choice has already been made, especially by presenting pop-ups that interfere with the user experience; or*** ***C. making the procedure for terminating a service more difficult than subscribing to it.*** ***2. Member States may maintain or introduce, in conformity with Union Law, more stringent provisions regarding the requirements for traders set out in paragraph 1***. ~~*1*~~. ~~*Directive 2005/29/EC of the European Parliament and of the Council of 11 May 2005 concerning unfair business-to-consumer commercial practices in the internal market and amending Council Directive 84/450/EEC, Directives 97/7/EC, 98/27/EC and 2002/65/EC of the European Parliament and of the Council and Regulation (EC) No 2006/2004 of the European Parliament and of the Council ('Unfair Commercial Practices Directive') (OJ L 149, 11.6.2005, p. 22).*~~ ~~*2*~~. ~~*Council Directive 93/13/EEC of 5 April 1993 on unfair terms in consumer contracts (OJ L 95, 21.4.1993, p. 29).*~~
Article 1, first paragraph, point (2), amending provision, thirty-third paragraph a				
134a				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u>Those measures shall inter alia include the obligation for traders to present different options to consumers in a neutral and non-misleading way. Without prejudice to the obligations under Directive 2010/13/EU, Member States shall adopt measures to tackle the risks associated with marketing practices promoting financial services concluded at a distance. The measures shall ensure clear and responsible advertising of financial services products to prevent consumers from being deceived, which may include measures to ensure that any person or company advertising a financial service product on social media platforms, is obliged to prominently label whether he or she is competent do to so, has the appropriate knowledge and competence to communicate on the financial services offered in compliance with applicable regulations and that it is clearly mentioned if there is any remuneration for this advertising.</u>		
Article 1, first paragraph, point (2), amending provision, forty-third paragraph				
G 134b		***<u>Member States shall require that advertising concerning financial services to be concluded at a distance include a clear and</u>***		G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		prominent risk warning in cases where: ***(a) the financial service is related to instruments involving special risks related to their specific features or the operations to be executed or whose price depends on fluctuations in the financial markets outside the supplier's control and*** ***(b) the financial service involves the consumer becoming indebted.***		
Article 1, first paragraph, point (2), amending provision, forty-fourth paragraph				
G 134c		***The risk warning concerning financial services falling under point (a) shall warn consumers that they can lose money, while the risk warning for financial services falling under point (b) shall warn consumers that borrowing costs money.***		G
Article 1, first paragraph, point (2), amending provision, forty-fifth paragraph				
G 134d		***The Commission shall annually publish the list of national measures in force adopted by the Member States in relation to this Article, starting from [30 months from the adoption of this Directive].*** '		G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (2), amending provision, forty-sixth paragraph				
G 134e				***In Article 24, the following paragraph 6 shall be added:*** ***6. With regard to infringements of the measures adopted pursuant to provisions referred to in Article 3(1b) applicable to distance contracts for consumer financial services, Member States shall ensure that when penalties are to be imposed in accordance with Article 21 of Regulation (EU) 2017/2394, they include the possibility either to impose fines through administrative procedures or to initiate legal proceedings for the imposition of fines, or both.*** G
Article 1, first paragraph, point (3)				
G 134f			**(3) In Article 29, paragraph 1 is replaced by the following:** **'1. Where a Member State makes use of any of the regulatory choices referred to in Article 3(4), Article 6(7), Article 6(8), Article 7(4), Article 8(6), Article 9(1a), Article 9(3), Article 16(2), Article 16(3), Article 16a(5a) and Article 16b(6a), it shall inform the Commission thereof by [date of transposition], as well as of any**	***In Article 29, paragraph 1 is replaced by the following:*** ***1. Where a Member State makes use of any of the regulatory choices referred to in Article 3(4), Article 6(7), Article 6(8), Article 7(4), Article 8(6), Article 9(1a), Article 9(3), Article 16(2), Article 16(3), Article 16a (1b) and (5a), Article 16b(6a) and Article 16e, it shall inform the Commission thereof by [date of transposition], as well as of*** G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			subsequent changes.'	***any subsequent changes.*** ' Text Origin: Council Mandate
Article 1, first paragraph, point (4)				
G 134g			**(4) In Article 30, the following subparagraph is inserted:** **'By [5 years from entry into force], the Commission shall submit a report on the application of this Directive regarding the distance contracts for financial services to the European Parliament and the Council. That report shall include in particular an assessment of the provision of financial services by means of an online interface including effects of the structure, design, function or manner of operation of online interfaces on consumer's ability to make decisions. The report shall be accompanied, where necessary, by a legislative proposal to adapt this Directive to the development in the field of consumer rights.'**	
Article 2				
G 135	Article 2 Transposition	Article 2 Transposition ***and review***	Article 2 Transposition	Article 2 Transposition ***and review***

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: EP Mandate
Article 2(1), first subparagraph				
136	1. Member States shall adopt and publish by [24 months from adoption] at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions.	1. Member States shall adopt and publish by [~~24~~***18*** months from adoption] at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions.	1. Member States shall adopt and publish by [24 months from adoption] at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions.	1. Member States shall adopt and publish by [24 months from adoption] at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions. Text Origin: Commission Proposal
Article 2(1), second subparagraph				
137	They shall apply those provisions from [the date after 24 months from adoption].	They shall apply those provisions from [the date after ~~24~~***18*** months from adoption].	They shall apply those provisions from [***the date after 24*+6 *months from adoption***~~the date after 24 months from adoption~~].	They shall apply those provisions from [***the date after 24+6 months from adoption***~~the date after 24 months from adoption~~]. Text Origin: Council Mandate
Article 2(1), third subparagraph				
138	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	be made.	be made.	be made.	be made. Text Origin: Commission Proposal
Article 2(2)				
139	2. Member States shall communicate to the Commission the text of the main provisions in national law which they adopt in the field covered by this Directive.	2. Member States shall communicate to the Commission the text of the main provisions in national law which they adopt in the field covered by this Directive.	2. Member States shall communicate to the Commission the text of the main provisions in national law which they adopt in the field covered by this Directive.	2. Member States shall communicate to the Commission the text of the main provisions in national law which they adopt in the field covered by this Directive. Text Origin: Commission Proposal
Article 2(2a)				
139a		***2a. By 31 July 2035, the Commission shall submit a report on the application of this Directive to the European Parliament and the Council. That report shall include an evaluation of the functioning of the market for financial services concluded at the distance in the Union and the impact of this Directive in relation to other relevant Union law.***		***2a. By 31 July 2030, the Commission shall submit a report on the application of this Directive, including the withdrawal function, to the European Parliament and the Council. That report shall include an evaluation of the functioning of the market for financial services concluded at the distance in the Union and the impact of this Directive in relation to other relevant Union law.*** Text Origin: EP Mandate
Article 3				
140				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Article 3 Repeal	Article 3 Repeal	Article 3 Repeal	Article 3 Repeal Text Origin: Commission Proposal
Article 3, first paragraph				
G 141	Directive 2002/65/EC is repealed with effect from [24 months from adoption].	Directive 2002/65/EC is repealed with effect from [24 months from adoption].	Directive 2002/65/EC is repealed with effect from [***24+6 months from adoption***~~24 months from adoption~~].	Directive 2002/65/EC is repealed with effect from [***24+6 months from adoption***~~*24 months from adoption*~~]. Text Origin: Council Mandate G
Article 3, second paragraph				
G 142	References to the repealed Directive shall be construed as references to Directive 2011/83/EU, as amended by this Directive, and shall be read in accordance with the correlation table set out in the Annex to this Directive.	References to the repealed Directive shall be construed as references to Directive 2011/83/EU, as amended by this Directive, and shall be read in accordance with the correlation table set out in the Annex to this Directive.	References to the repealed Directive shall be construed as references to Directive 2011/83/EU, as amended by this Directive, and shall be read in accordance with the correlation table set out in the Annex to this Directive.	References to the repealed Directive shall be construed as references to Directive 2011/83/EU, as amended by this Directive, and shall be read in accordance with the correlation table set out in the Annex to this Directive. Text Origin: Commission Proposal G
Article 4				
G 143	Article 4 Entry into force	Article 4 Entry into force		Article 4 Entry into force Text Origin: Commission Proposal G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 4, first paragraph				
G 144	This Directive shall enter into force on the twentieth day following its publication in the Official Journal of the European Union.	This Directive shall enter into force on the twentieth day following its publication in the Official Journal of the European Union.	This Directive shall enter into force on the twentieth day following its publication in the Official Journal of the European Union.	This Directive shall enter into force on the twentieth day following its publication in the Official Journal of the European Union. Text Origin: Commission Proposal
Article 5				
G 145	Article 5 Addressees	Article 5 Addressees	Article 5 Addressees	Article 5 Addressees Text Origin: Commission Proposal
Article 5, first paragraph				
G 146	This Directive is addressed to the Member States.	This Directive is addressed to the Member States.	This Directive is addressed to the Member States.	This Directive is addressed to the Member States. Text Origin: Commission Proposal
Formula				
G 147	Done at Brussels,	Done at Brussels,	Done at Brussels,	Done at Brussels, Text Origin: Commission Proposal
Formula				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
G 148	For the European Parliament	For the European Parliament	For the European Parliament	For the European Parliament Text Origin: Commission Proposal
Formula				
G 149	The President	The President	The President	The President Text Origin: Commission Proposal
Formula				
G 150	For the Council	For the Council	For the Council	For the Council Text Origin: Commission Proposal
Formula				
G 151	The President	The President	The President	The President Text Origin: Commission Proposal
Annex				
G 152	Annex	Annex	Annex	
Annex, first paragraph				
G 153				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Correlation Table	Correlation Table	Correlation Table	
Annex, Table 1, Column 1, Row 1				
G 154	Directive 2002/65/EC	Directive 2002/65/EC	Directive 2002/65/EC	G
Annex, Table 1, Column 1, Row 2				
G 155	Article 1(1)	Article 1(1)	Article 1(1)	G
Annex, Table 1, Column 1, Row 3				
G 156	Article 1(2), first subparagraph	Article 1(2), first subparagraph	Article 1(2), first subparagraph	G
Annex, Table 1, Column 1, Row 4				
G 157	Article 1(2), second subparagraph	Article 1(2), second subparagraph	Article 1(2), second subparagraph	G
Annex, Table 1, Column 1, Row 5				
G 158	Article 2, point (a)	Article 2, point (a)	Article 2, point (a)	G
Annex, Table 1, Column 1, Row 6				
G 159	Article 2, point (b)	Article 2, point (b)	Article 2, point (b)	G
Annex, Table 1, Column 1, Row 7				
G 160	Article 2, point (c)	Article 2, point (c)	Article 2, point (c)	G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Annex, Table 1, Column 1, Row 8				
161	Article 2, point (d)	Article 2, point (d)	Article 2, point (d)	
Annex, Table 1, Column 1, Row 9				
162	Article 2, point (e)	Article 2, point (e)	Article 2, point (e)	
Annex, Table 1, Column 1, Row 10				
163	Article 2, point (f)	Article 2, point (f)	Article 2, point (f)	
Annex, Table 1, Column 1, Row 11				
164	Article 2, point (g)	Article 2, point (g)	Article 2, point (g)	
Annex, Table 1, Column 1, Row 12				
165	Article 3(1)	Article 3(1)	Article 3(1)	
Annex, Table 1, Column 1, Row 13				
166	Article 3(1), point 1(a), (b) and (c)	Article 3(1), point 1(a), (b) and (c)	Article 3(1), point 1(a), (b) and (c)	
Annex, Table 1, Column 1, Row 14				
167	Article 3(1), point 1(d)	Article 3(1), point 1(d)	Article 3(1), point 1(d)	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Annex, Table 1, Column 1, Row 15				
168	Article 3(1), point 1(e)	Article 3(1), point 1(e)	Article 3(1), point 1(e)	
Annex, Table 1, Column 1, Row 16				
169	Article 3(1), point 2(a)	Article 3(1), point 2(a)	Article 3(1), point 2(a)	
Annex, Table 1, Column 1, Row 17				
170	Article 3(1), point 2(b)	Article 3(1), point 2(b)	Article 3(1), point 2(b)	
Annex, Table 1, Column 1, Row 18				
171	Article 3(1), point 2(c)	Article 3(1), point 2(c)	Article 3(1), point 2(c)	
Annex, Table 1, Column 1, Row 19				
172	Article 3(1), point 2(d)	Article 3(1), point 2(d)	Article 3(1), point 2(d)	
Annex, Table 1, Column 1, Row 20				
173	Article 3(1), point 2(e)	Article 3(1), point 2(e)	Article 3(1), point 2(e)	
Annex, Table 1, Column 1, Row 21				
174	Article 3(1), point 2 (f)	Article 3(1), point 2 (f)	Article 3(1), point 2 (f)	
Annex, Table 1, Column 1, Row 22				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
G 175	Article 3(1), point 2 (g)	Article 3(1), point 2 (g)	Article 3(1), point 2 (g)	G
Annex, Table 1, Column 1, Row 23				
G 176	Article 3(1), point 3(a)	Article 3(1), point 3(a)	Article 3(1), point 3(a)	G
Annex, Table 1, Column 1, Row 24				
G 177	Article 3(1), point 3(b)	Article 3(1), point 3(b)	Article 3(1), point 3(b)	G
Annex, Table 1, Column 1, Row 25				
G 178	Article 3(1), point 3(c)	Article 3(1), point 3(c)	Article 3(1), point 3(c)	G
Annex, Table 1, Column 1, Row 26				
G 179	Article 3(1), point 3(d)	Article 3(1), point 3(d)	Article 3(1), point 3(d)	G
Annex, Table 1, Column 1, Row 27				
G 180	Article 3(1), point 3(e)	Article 3(1), point 3(e)	Article 3(1), point 3(e)	G
Annex, Table 1, Column 1, Row 28				
G 181	Article 3(1), point 3(f)	Article 3(1), point 3(f)	Article 3(1), point 3(f)	G
Annex, Table 1, Column 1, Row 29				
G 182				G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Article 3(1), point 3(g)	Article 3(1), point 3(g)	Article 3(1), point 3(g)	
Annex, Table 1, Column 1, Row 30				
G 183	Article 3(1), point 4(a)	Article 3(1), point 4(a)	Article 3(1), point 4(a)	G
Annex, Table 1, Column 1, Row 31				
G 184	Article 3(1), point 4(b)	Article 3(1), point 4(b)	Article 3(1), point 4(b)	G
Annex, Table 1, Column 1, Row 32				
G 185	Article 3(2)	Article 3(2)	Article 3(2)	G
Annex, Table 1, Column 1, Row 33				
G 186	Article 3(3), point (a)	Article 3(3), point (a)	Article 3(3), point (a)	G
Annex, Table 1, Column 1, Row 34				
G 187	Article 3(3), point (b) first, second, third and fifth indent	Article 3(3), point (b) first, second, third and fifth indent	Article 3(3), point (b) first, second, third and fifth indent	G
Annex, Table 1, Column 1, Row 35				
G 188	Article 3(3), point (b), fourth indent	Article 3(3), point (b), fourth indent	Article 3(3), point (b), fourth indent	G
Annex, Table 1, Column 1, Row 36				
G 189				G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Article 3(3), second subparagraph	Article 3(3), second subparagraph	Article 3(3), second subparagraph	
Annex, Table 1, Column 1, Row 37				
G 190	Article 3(4)	Article 3(4)	Article 3(4)	G
Annex, Table 1, Column 1, Row 38				
G 191	Article 4(1) and (5)	Article 4(1) and (5)	Article 4(1) and (5)	G
Annex, Table 1, Column 1, Row 39				
G 192	Article 4 (2), (3), (4)	Article 4 (2), (3), (4)	Article 4 (2), (3), (4)	G
Annex, Table 1, Column 1, Row 40				
G 193	Article 5(1)	Article 5(1)	Article 5(1)	G
Annex, Table 1, Column 1, Row 41				
G 194	Article 5(2)	Article 5(2)	Article 5(2)	G
Annex, Table 1, Column 1, Row 42				
G 195	Article 5(3)	Article 5(3)	Article 5(3)	G
Annex, Table 1, Column 1, Row 43				
G 196	Article 6(1), first subparagraph, first	Article 6(1), first subparagraph, first	Article 6(1), first subparagraph, first	G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	sentence	sentence	sentence	
Annex, Table 1, Column 1, Row 44				
G 197	Article 6(1), first subparagraph, second sentence	Article 6(1), first subparagraph, second sentence	Article 6(1), first subparagraph, second sentence	G
Annex, Table 1, Column 1, Row 45				
G 198	Article 6(1), second subparagraph, first indent	Article 6(1), second subparagraph, first indent	Article 6(1), second subparagraph, first indent	G
Annex, Table 1, Column 1, Row 46				
G 199	Article 6(1), second subparagraph, second indent	Article 6(1), second subparagraph, second indent	Article 6(1), second subparagraph, second indent	G
Annex, Table 1, Column 1, Row 47				
G 200	Article 6(1), third subparagraph	Article 6(1), third subparagraph	Article 6(1), third subparagraph	G
Annex, Table 1, Column 1, Row 48				
G 201	Article 6(2), point (a)	Article 6(2), point (a)	Article 6(2), point (a)	G
Annex, Table 1, Column 1, Row 49				
G 202	Article 6(2), point (b)	Article 6(2), point (b)	Article 6(2), point (b)	G
Annex, Table 1, Column 1, Row 50				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
203	Article 6(2), point (c)	Article 6(2), point (c)	Article 6(2), point (c)	
Annex, Table 1, Column 1, Row 51				
204	Article 6(3), (4), (5), (6), (7) and (8)	Article 6(3), (4), (5), (6), (7) and (8)	Article 6(3), (4), (5), (6), (7) and (8)	
Annex, Table 1, Column 1, Row 52				
205	Article 7(1), introductory wording	Article 7(1), introductory wording	Article 7(1), introductory wording	
Annex, Table 1, Column 1, Row 53				
206	Article 7(1), first indent	Article 7(1), first indent	Article 7(1), first indent	
Annex, Table 1, Column 1, Row 54				
207	Article 7(1), second indent	Article 7(1), second indent	Article 7(1), second indent	
Annex, Table 1, Column 1, Row 55				
208	Article 7(2)	Article 7(2)	Article 7(2)	
Annex, Table 1, Column 1, Row 56				
209	Article 7(3)	Article 7(3)	Article 7(3)	
Annex, Table 1, Column 1, Row 57				
210				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Article 7(4)	Article 7(4)	Article 7(4)	
Annex, Table 1, Column 1, Row 58				
211	Article 7(5)	Article 7(5)	Article 7(5)	
Annex, Table 1, Column 1, Row 59				
212	Article 9	Article 9	Article 9	
Annex, Table 1, Column 1, Row 60				
213	Article 10	Article 10	Article 10	
Annex, Table 1, Column 1, Row 61				
214	Article 11, first and third subparagraphs	Article 11, first and third subparagraphs	Article 11, first and third subparagraphs	
Annex, Table 1, Column 1, Row 62				
215	Article 11, second subparagraph	Article 11, second subparagraph	Article 11, second subparagraph	
Annex, Table 1, Column 1, Row 63				
216	Article 12 (1)	Article 12 (1)	Article 12 (1)	
Annex, Table 1, Column 1, Row 64				
217				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Article 12 (2)	Article 12 (2)	Article 12 (2)	
Annex, Table 1, Column 1, Row 65				
218	Article 13(1)	Article 13(1)	Article 13(1)	
Annex, Table 1, Column 1, Row 66				
219	Article 13(2)	Article 13(2)	Article 13(2)	
Annex, Table 1, Column 1, Row 67				
220	Article 13(3)	Article 13(3)	Article 13(3)	
Annex, Table 1, Column 1, Row 68				
221	Article 14	Article 14	Article 14	
Annex, Table 1, Column 1, Row 69				
222	Article 15	Article 15	Article 15	
Annex, Table 1, Column 1, Row 70				
223	Article 16	Article 16	Article 16	
Annex, Table 1, Column 1, Row 71				
224	Article 17	Article 17	Article 17	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Annex, Table 1, Column 1, Row 72				
225	Article 18	Article 18	Article 18	
Annex, Table 1, Column 1, Row 73				
226	Article 19	Article 19	Article 19	
Annex, Table 1, Column 1, Row 74				
227	Article 20	Article 20	Article 20	
Annex, Table 1, Column 1, Row 75				
228	Article 21	Article 21	Article 21	
Annex, Table 1, Column 1, Row 76				
229	Article 22	Article 22	Article 22	
Annex, Table 1, Column 1, Row 77				
230	Article 23	Article 23	Article 23	
Annex, Table 1, Column 2, Row 1				
231	Directive 2011/83/EU, as amended by this Directive	Directive 2011/83/EU, as amended by this Directive	Directive 2011/83/EU, as amended by this Directive	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Annex, Table 1, Column 2, Row 2				
232	-	-	-	
Annex, Table 1, Column 2, Row 3				
233	Article 3(1b), second subparagraph	Article 3(1b), second subparagraph	Article 3(1b), second subparagraph	
Annex, Table 1, Column 2, Row 4				
234	-	-	-	
Annex, Table 1, Column 2, Row 5				
235	Article 2, point (7)	Article 2, point (7)	Article 2, point (7)	
Annex, Table 1, Column 2, Row 6				
236	Article 2, point (12)	Article 2, point (12)	Article 2, point (12)	
Annex, Table 1, Column 2, Row 7				
237	Article 2, point (2)	Article 2, point (2)	Article 2, point (2)	
Annex, Table 1, Column 2, Row 8				
238	Article 2, point (1)	Article 2, point (1)	Article 2, point (1)	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement	
Annex, Table 1, Column 2, Row 9					
G 239	Article 2, point (7)	Article 2, point (7)	Article 2, point (7)		G
Annex, Table 1, Column 2, Row 10					
G 240	Article 2, point (10)	Article 2, point (10)	Article 2, point (10)		G
Annex, Table 1, Column 2, Row 11					
G 241	-	-	-		G
Annex, Table 1, Column 2, Row 12					
G 242	Article 16a(1)	Article 16a(1)	Article 16a(1)		G
Annex, Table 1, Column 2, Row 13					
G 243	Article 16a(1), point (a) and (b)	Article 16a(1), point (a) and (b)	Article 16a(1), point (a) and (b)		G
Annex, Table 1, Column 2, Row 14					
G 244	Article 16a(1), point (d)	Article 16a(1), point (d)	Article 16a(1), point (d)		G
Annex, Table 1, Column 2, Row 15					
G 245	Article 16a(1), point (e)	Article 16a(1), point (e)	Article 16a(1), point (e)		G
Annex, Table 1, Column 2, Row 16					

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
246	Article 16a(1), point (f)	Article 16a(1), point (f)	Article 16a(1), point (f)	
Annex, Table 1, Column 2, Row 17				
247	Article 16a(1), point (g)	Article 16a(1), point (g)	Article 16a(1), point (g)	
Annex, Table 1, Column 2, Row 18				
248	Article 16a(1), point (i)	Article 16a(1), point (i)	Article 16a(1), point (i)	
Annex, Table 1, Column 2, Row 19				
249	Article 16a(1), point (j)	Article 16a(1), point (j)	Article 16a(1), point (j)	
Annex, Table 1, Column 2, Row 20				
250	Article 16a(1), point (k)	Article 16a(1), point (k)	Article 16a(1), point (k)	
Annex, Table 1, Column 2, Row 21				
251	Article 16a(1), point (l)	Article 16a(1), point (l)	Article 16a(1), point (l)	
Annex, Table 1, Column 2, Row 22				
252	Article 16a(1), point (m)	Article 16a(1), point (m)	Article 16a(1), point (m)	
Annex, Table 1, Column 2, Row 23				
253				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Article 16a(1), point (p)	Article 16a(1), point (p)	Article 16a(1), point (p)	
Annex, Table 1, Column 2, Row 24				
G 254	Article 16a(1), point (q)	Article 16a(1), point (q)	Article 16a(1), point (q)	G
Annex, Table 1, Column 2, Row 25				
G 255	Article 16a(1), point (r)	Article 16a(1), point (r)	Article 16a(1), point (r)	G
Annex, Table 1, Column 2, Row 26				
G 256	Article 16a(1), point (s)	Article 16a(1), point (s)	Article 16a(1), point (s)	G
Annex, Table 1, Column 2, Row 27				
G 257	-	-	-	G
Annex, Table 1, Column 2, Row 28				
G 258	Article 16a(1), point (t)	Article 16a(1), point (t)	Article 16a(1), point (t)	G
Annex, Table 1, Column 2, Row 29				
G 259	Article 16a(1), point (u)	Article 16a(1), point (u)	Article 16a(1), point (u)	G
Annex, Table 1, Column 2, Row 30				
G 260	Article 16a(1), point (v)	Article 16a(1), point (v)	Article 16a(1), point (v)	G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Annex, Table 1, Column 2, Row 31				
261	-	-	-	
Annex, Table 1, Column 2, Row 32				
262	—	—	—	
Annex, Table 1, Column 2, Row 33				
263	Article 16a(2), first subparagraph	Article 16a(2), first subparagraph	Article 16a(2), first subparagraph	
Annex, Table 1, Column 2, Row 34				
264	Article 16a(2), second subparagraph	Article 16a(2), second subparagraph	Article 16a(2), second subparagraph	
Annex, Table 1, Column 2, Row 35				
265	-	-	-	
Annex, Table 1, Column 2, Row 36				
266	Article 16a(2), third subparagraph	Article 16a(2), third subparagraph	Article 16a(2), third subparagraph	
Annex, Table 1, Column 2, Row 37				
267	-	-	-	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Annex, Table 1, Column 2, Row 38				
G 268	Article 16a(6)	Article 16a(6)	Article 16a(6)	G
Annex, Table 1, Column 2, Row 39				
G 269	-	-	-	G
Annex, Table 1, Column 2, Row 40				
G 270	Article 16a(3), first subparagraph and (4), first subparagraph	Article 16a(3), first subparagraph and (4), first subparagraph	Article 16a(3), first subparagraph and (4), first subparagraph	G
Annex, Table 1, Column 2, Row 41				
G 271	-	-	-	G
Annex, Table 1, Column 2, Row 42				
G 272	-	-	-	G
Annex, Table 1, Column 2, Row 43				
G 273	Article 16b(1), first subparagraph	Article 16b(1), first subparagraph	Article 16b(1), first subparagraph	G
Annex, Table 1, Column 2, Row 44				
G 274	-	-	-	G
Annex, Table 1, Column 2, Row 45				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
G 275	Article 16b(1), second subparagraph, point (a)	Article 16b(1), second subparagraph, point (a)	Article 16b(1), second subparagraph, point (a)	G
Annex, Table 1, Column 2, Row 46				
G 276	Article 16b(1), second subparagraph, point (b)	Article 16b(1), second subparagraph, point (b)	Article 16b(1), second subparagraph, point (b)	G
Annex, Table 1, Column 2, Row 47				
G 277	-	-	-	G
Annex, Table 1, Column 2, Row 48				
G 278	Article 16b(2), point (a)	Article 16b(2), point (a)	Article 16b(2), point (a)	G
Annex, Table 1, Column 2, Row 49				
G 279	Article 16b(2), point (b)	Article 16b(2), point (b)	Article 16b(2), point (b)	G
Annex, Table 1, Column 2, Row 50				
G 280	Article 16b(2), point (c)	Article 16b(2), point (c)	Article 16b(2), point (c)	G
Annex, Table 1, Column 2, Row 51				
G 281	—	—	—	G
Annex, Table 1, Column 2, Row 52				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
G 282	Article 16c(1), introductory wording	Article 16c(1), introductory wording	Article 16c(1), introductory wording	G
Annex, Table 1, Column 2, Row 53				
G 283	Article 16c(1), point (a)	Article 16c(1), point (a)	Article 16c(1), point (a)	G
Annex, Table 1, Column 2, Row 54				
G 284	Article 16c(1), point (b)	Article 16c(1), point (b)	Article 16c(1), point (b)	G
Annex, Table 1, Column 2, Row 55				
G 285	-	-	-	G
Annex, Table 1, Column 2, Row 56				
G 286	Article 16c(2)	Article 16c(2)	Article 16c(2)	G
Annex, Table 1, Column 2, Row 57				
G 287	Article 16c(3)	Article 16c(3)	Article 16c(3)	G
Annex, Table 1, Column 2, Row 58				
G 288	Article 16c(4)	Article 16c(4)	Article 16c(4)	G
Annex, Table 1, Column 2, Row 59				
G 289				G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	-	-	-	
Annex, Table 1, Column 2, Row 60				
290	-	-	-	
Annex, Table 1, Column 2, Row 61				
291	Article 24(1)	Article 24(1)	Article 24(1)	
Annex, Table 1, Column 2, Row 62				
292	-	-	-	
Annex, Table 1, Column 2, Row 63				
293	Article 25, first subparagraph	Article 25, first subparagraph	Article 25, first subparagraph	
Annex, Table 1, Column 2, Row 64				
294	-	-	-	
Annex, Table 1, Column 2, Row 65				
295	Article 23(1)	Article 23(1)	Article 23(1)	
Annex, Table 1, Column 2, Row 66				
296	Article 23(2)	Article 23(2)	Article 23(2)	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement	
Annex, Table 1, Column 2, Row 67					
G 297	-	-	-		G
Annex, Table 1, Column 2, Row 68					
G 298	-	-	-		G
Annex, Table 1, Column 2, Row 69					
G 299	-	-	-		G
Annex, Table 1, Column 2, Row 70					
G 300	-	-	-		G
Annex, Table 1, Column 2, Row 71					
G 301	-	-	-		G
Annex, Table 1, Column 2, Row 72					
G 302	-	-	-		G
Annex, Table 1, Column 2, Row 73					
G 303	-	-	-		G

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Annex, Table 1, Column 2, Row 74				
G 304	-	-	-	G
Annex, Table 1, Column 2, Row 75				
G 305	-	-	-	G
Annex, Table 1, Column 2, Row 76				
G 306	-	-	-	G
Annex, Table 1, Column 2, Row 77				
G 307	-	-	-	G