



Council of the European Union  
General Secretariat

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**Brussels, 19 September 2022**

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**NOTE**

From:	Delegation of Germany
To:	Working Party on Consumer Protection and Information (Attachés) Working Party on Consumer Protection and Information
Subject:	Directive on financial services contracts concluded at a distance -Withdrawal Button: An overview of DEU proposal (new Art. 11a) and current COM proposal on DMFS

### Withdrawal Button

A DEU proposal (new Art. 11a) and current COM proposal on DMFS

	EmpCo	DMFSD	Both dossiers modify CRD
Issue	Goods and services (CRD)	Financial services (DSMFSD) New Art. 16b (5) CRD	DEU condensed proposal (of the new Art. 11a) to CRD
Order Button	Yes (Art. 8(2) CRD)	No, Art. 3(1b) CRD does not refer to Art. 8(2) CRD	Yes, both for goods/services <b>and</b> financial services Art. 3(1b) should also refer to Art. 8(2)
Withdrawal Button	No	Yes (Art. 16b(5))	Yes, both for goods/services <b>and</b> financial services (new Art.11a)

### Design of the Withdrawal Button

COM proposal (Art. 16b(5) CRD)	DEU proposal (new Art. 11a CRD)
Only available for financial services	Available for goods, services and financial services
Applicable to contracts concluded by electronic means	Applicable to contracts which are offered to be concluded via a website
One-stage solution	Two-stage solution: <ul style="list-style-type: none"> <li>➤ <b>“Withdraw here”-button</b> leads to a <b>confirmation page</b> where the consumer can enter contract details.</li> <li>➤ Consumer finally confirms by clicking <b>“withdraw now”-button</b></li> </ul>
No special sanction provided.	If trader does not comply, the withdrawal period is extended.