



Council of the European Union
General Secretariat

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MEETING DOCUMENT

From:	Presidency
To:	Working Party on Consumer Protection and Information (Consumer Credits) 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 : Council position vs European Parliament position - Information from the Presidency



WELCOME.

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Swedish Presidency
of the Council of the
European Union

Working Party on Consumer Protection and Information

4 April 2023

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- PCY to present the planning of the upcoming trilogues
- PCY to present the EP Mandate
- Delegates are invited to share their flexibilities, red lines and arguments

Preliminary planning



- 4th April: WP-meeting
- 24th April: Political trilogue (political discussion)
- 26th April: Coreper: debrief from trilogue
- 5th May: WP-meeting
- 24th May: WP-meeting (attaché+1)
- 31st May: Coreper
- 6th June: Political trilogue
- 7th June: WP-meeting (attaché+1)
- 9th June: Coreper: debrief from trilogue

Main issues



- Lex Specialis/subsidiarity
- RoW-button/function
- Information requirements, minimum harmonisation
- Art. 16 E, online interfaces
- Alignment with CCD; penalties, reminder of RoW, etc.
- Transposition time etc

Art. 1 Amendments to CRD

Art. 1(a) (1b)

Several differences regarding which provisions in the CRD should apply, e.g:

- Art. 2(7)
- Art. 2(8)
- Art. 11a
- Art. 16e
- Art. 24(2-4)
- Art. 29



Art. 11a: withdrawal button/function

Similarities

- Extension to CRD

Differences

- Button/Function
- 2-step approach
- Providing/confirming information

Art. 16(a): information requirements

- Paragraph 1
 - „Member States shall ensure that...”
 - Additional information requirements: ga), n), o), va) etc.
- Paragraph 2
 - „other distance communication techniques initiated by the trader“
 - „before the consumer is bound by the distance contract“

Art. 16(a): information requirements

- Paragraph 3
 - Reminder of RoW (CCD)
- Paragraph 4
 - Readability, colours etc.
- Paracraph 6a
 - Recital 16
- Full harmonisation

Art. 16(b): right of withdrawal

Similarities

- Personal pension operations
- Time limit for RoW
- Ancillary services

Differences

- Crypto-assets
- Art. 16(b)(6) and (6a) in CGA (lex specialis)

Art. 16(c): payment of the service provided before withdrawal

Paragraph 1 a in CGA: MS option related to insurance contracts



Art. 16(d): adequate explanations

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Paragraph 1: general requirements

- "Free of charge" (see art. 8 MCD and art. 5 CCD).
- "...as a minimum include the following elements:"

Paragraph 3: human intervention

- when concluding a distance contract
- in the language used in the pre-contractual information

Paragraph 3a: burden of proof

Art. 16(e): online interfaces

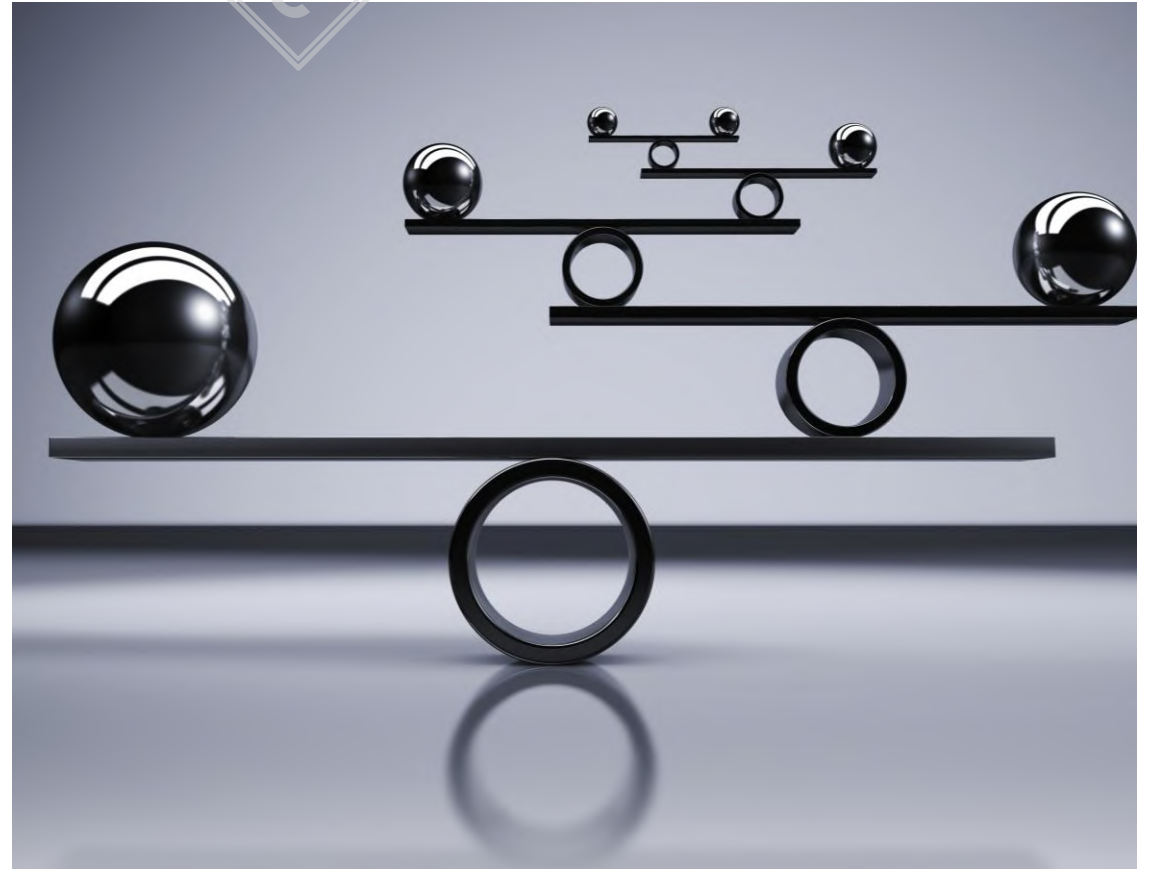
1. CGA deletion

2. Online marketing (the “influencer issue”)

3. A warning

Final provisions and recitals

- Transposition: 18 months from adoption
- Repeal: 24 months from adoption
- Recitals



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