

**Priority question for written answer P-001356/2024
to the Commission**
Rule 144
Giorgos Georgiou (The Left)

Subject: Unfair terms concerning early loan repayment

The Commission has opened infringement procedure INFR(2024)0018 against Cyprus by sending a letter of formal notice on 24 January 2024 because the country failed to transpose the EU directive on unfair terms into national law within the deadline. However, unaccountability continues, to the detriment of borrowers.

According to findings that have come to light, one bank in Cyprus continues to include and apply an unfair term concerning early loan repayment in its contracts. It is able to do so due to Cyprus' failure to implement EU Directives 93/13/EEC and 2005/29/EC.

In view of this:

1. What actions does the Commission intend to take to put an end to the illegal practice by which Cypriot banks are applying unfair terms on early loan repayment in their contracts?
2. What can be done concerning the refusal of the Cypriot Consumer Protection Service to investigate complaints submitted by fellow citizens, a refusal that disregards the terms of its mandate which apply under Cypriot Law No 112(1)2021?
3. At what stage is the procedure for assessing the implementation of the directive on non-performing loans (NPLs) in the Cypriot legal system?

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