

Consumer loan

Abstract

This diploma thesis deals with the topic of consumer loans, specifically with the regulation of contracts in which a consumer loan is arranged, contained in the Consumer Credit Act, with aim to provide analysis of such regulation, identify its deficiencies and provide suggestions for eliminating these deficiencies.

The first chapter deals with basic terms, the definition of which is necessary for further dealing with the issue of consumer loans. The chapter therefore contains definitions of terms credit, consumer, and consumer loan. Following the definition of these terms, this chapter also deals with credit contract, loan contract, consumer protection and P2P consumer loans.

The second chapter deals with the special legal regulation of consumer loans represented by the CCD Directive, the MCD Directive and the Consumer Credit Act which transposes the said Directives. There is also mentioned the now repealed Directive 87/102/EEC and Act No. 321/2001 Coll., which transposed said Directive.

The third chapter, together with the fourth chapter, represents the core of the whole thesis, when the third chapter contains an analysis of the regulation of the loan credit agreement. However, it does not focus only on Part Seven of the Consumer Credit Act, but also on the process of concluding a consumer loan agreement. Within the submitted analysis, the relevant deficiencies are identified and suggestions for their elimination are provided.

The fourth chapter deals in more detail with the issue of the consumer creditworthiness assessment and the issue of limitation of payments related to consumer default. In relation to the creditworthiness, this chapter discusses the very content of the term creditworthiness, the scope of its assessment by the consumer credit provider and the nature of the consequence related to the incorrect creditworthiness assessment. In relation to the issue of limitation of payments related to consumer default, this chapter contains a discussion of interest on late payments, contractual penalties and reimbursement of reasonable costs incurred by the provider in connection with default, and limiting their amount, both individual limits of these payments related to default, as well as their aggregate limit pursuant to Section 122, Paragraph 4 of the Consumer Credit Act.

Keywords: Consumer, credit, creditworthiness