

# Regulation of consumer credit

## Abstract (English)

Consumer credit is a legal institute and an economic instrument that allows consumer to pay funds that he does not currently have, when purchasing goods or services. Its importance is significant in the consumer society, so its provision and distribution must be regulated. Paragraph 2 of the current Consumer Credit Act No. 257/2016 Coll. defines consumer credit as a deferred payment, a cash loan, credit or similar financial service provided or intermediated to the consumer.

The subject of this rigorous work is the analysis of the current regulation of consumer credit in relation to the adoption of the new Act No. 257/2016 Coll., On Consumer Credit, which implements the 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. The legislator decided to consolidate the regulation of consumer credit into one rule, so the new act also implements the Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers. The new act thus represents a complex regulation covering both the provision and intermediation of consumer credit and the rights and obligations arising from mortgage credit agreement and consumer credit agreement. The methods of description, analysis, comparison and historical method were used. This thesis looks at consumer credit from financial law point of view and civil law aspects of this phenomenon are elaborated rather marginally.

The thesis is structured into 6 chapters. The first chapter deals with the definition of the consumer credit from the theoretical point of view and examines economic and historical context of this institute. The second chapter is dedicated to analysis of international and primarily EU regulations. The key analysis of current Czech legislation is contained in chapter three. The following 2 shorter chapters focus on institutions and supervisors and a systematic comparison of Czech and Slovak consumer credit regulation and the last chapter is dedicated to consumer credit regulation *de lege ferenda*.

## Key words

Consumer credit, mortgage, leasing, consumer protection.