



**COUNCIL OF THE
EUROPEAN UNION**

**Brussels, 2 April 2008 (04.04)
(OR. en,fr)**

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ADDENDUM TO "I/A" ITEM NOTE

from : General Secretariat of the Council
to : COREPER/COUNCIL

No. Cion prop.: 12138/02 CONSOM 78 CODEC 1123, 14246/04 CONSOM 77 CODEC 1206,
13193/05 CONSOM 37 CODEC 865

Subject : Proposal for a Directive of the European Parliament and of the Council on credit agreements for consumers and repealing Council Directive 87/102/EEC
[second reading]
- Approval of the European Parliament's amendments (LA + S)
- Statement by Greece

STATEMENT BY GREECE

1. We acknowledge the effective work that has been done so far in order to reach an agreement on a Directive of the European Parliament and of the Council on credit agreements for consumers; there is no doubt that a concrete and well-defined legislative text will guarantee a high level of protection for the European consumer.
2. In this respect, we strongly support the right of the consumer to fully or partially discharge, at any time, his contractual obligations under a credit agreement.
3. However, despite our expressed willingness to contribute to a balanced compromise, we oppose the insertion in the text of the Directive (Article 16) of the provision of compensation in case of early repayment which, in our view, is not justified by the aim of the Directive. Therefore we have decided to abstain.