

DECREE

No. 56/2024 Coll.
of 26 February 2024

on the determination of the comparable length of the period for which a fixed borrowing interest rate is agreed and the division of consumer credit for housing purposes into groups for the purpose of reimbursement of costs for early repayment of certain consumer credit for housing purposes

Pursuant to Article 160 of Act No. 257/2016 Coll., on Consumer Credit, as amended by Act No. 462/2023 Coll., to implement Article 117a(3) of that Act, the Czech National Bank stipulates the following:

Article 1

Subject

For the purpose of reimbursement of costs for early repayment of certain consumer credit for housing purposes, this Decree regulates

- a) the determination of the comparable length of the period for which a fixed borrowing interest rate is agreed,
- b) the division of consumer credit for housing purposes into groups according to the comparable length of the period for which a fixed borrowing interest rate is agreed, and according to whether it is consumer credit for housing purposes
 1. pursuant to Article 2(2)(b) of the Consumer Credit Act secured by a mortgage,
 2. pursuant to Article 2(2)(b) of the Consumer Credit Act not secured by a mortgage,
 3. pursuant to Article 2(2)(c) of the Consumer Credit Act secured by a mortgage,
 4. pursuant to Article 2(2)(c) of the Consumer Credit Act not secured by a mortgage.

Article 2

Determination of comparable length of period

The comparable lengths of the periods for which a fixed borrowing interest rate is agreed shall be determined as the length of the fixed borrowing interest rate period

- a) up to 1 year,
- b) over 1 year and up to 3 years,
- c) over 3 and up to 5 years,
- d) over 5 and up to 10 years,
- e) over 10 years.

Article 3

Division of consumer credit for housing purposes into groups

Consumer credit for housing purposes under credit

- a) pursuant to Article 2(2)(b) of the Consumer Credit Act secured by a mortgage are divided into groups according to the comparable length of the fixed borrowing interest rate period
 - 1. up to 1 year,
 - 2. over 1 year and up to 3 years,
 - 3. over 3 and up to 5 years,
 - 4. over 5 and up to 10 years,
 - 5. over 10 years,
- b) pursuant to Article 2(2)(b) of the Consumer Credit Act not secured by a mortgage are divided into groups according to the comparable length of the fixed borrowing interest rate period
 - 1. up to 1 year,
 - 2. over 1 year and up to 3 years,
 - 3. over 3 and up to 5 years,
 - 4. over 5 and up to 10 years,
 - 5. over 10 years,
- c) pursuant to Article 2(2)(c) of the Consumer Credit Act secured by a mortgage are divided into groups according to the comparable length of the fixed borrowing interest rate period
 - 1. up to 1 year,
 - 2. over 1 year and up to 3 years,
 - 3. over 3 and up to 5 years,
 - 4. over 5 and up to 10 years,
 - 5. over 10 years,
- d) pursuant to Article 2(2)(c) of the Consumer Credit Act not secured by a mortgage are divided into groups according to the comparable length of the fixed borrowing interest rate period
 - 1. up to 1 year,
 - 2. over 1 year and up to 3 years,
 - 3. over 3 and up to 5 years,
 - 4. over 5 and up to 10 years,
 - 5. over 10 years.

Article 4

Effect

This Decree shall take effect on 1 April 2024.

Governor
Aleš Michl