

Pursuant to Article 44 paragraph 2 point 3 of the Central Bank of Montenegro Law (OGM 40/10, 46/10, 06/13), and in conjunction with Article 9 paragraph 2 of the Consumer Credit Law (OGM 35/13), the Council of the Central Bank of Montenegro, at its meeting held on 25 October 2013, passed the following

**DECISION**  
**on the content of the form for informing consumers on consumer loans**

**Article 1**

This decision shall specify the content of the form PK which shall be used by the creditors and credit intermediaries for informing consumers before accepting any offer or conclusion of any credit agreement.

**Article 2**

Form PK is attached to this decision and makes an integral part thereof.

**Article 3**

This decision shall enter into force on the eighth day following that of its publication in the Official Gazette of Montenegro and it shall be applied starting from 1 February 2014.

**THE COUNCIL OF THE CENTRAL BANK**

Decision number: 0101-4014/49-4  
Podgorica, 25 October 2013

**CHAIRMAN**  
**G O V E R N O R,**  
**Milojica Dakić, m.p.**

## INFORMATION ON CONSUMER CREDIT

### 1. Data on creditor/credit intermediary

Creditor's name Identification number Head office Phone number (*) E-mail (*) Fax (*) Web site (*)	
(If applicable) Name and last name/Name of credit intermediary Unique identification number/identification number Address Phone number (*) E-mail (*) Fax (*) Web site (*)	
(*) The information is not obligatory for creditor/credit intermediary	

### 2. Main characteristics of credit product

Type of credit	
Total amount of credit (ceiling or total amount available to the consumer pursuant to the credit agreement)	
Terms and conditions for tranche withdrawal (date and manner of drawdown)	
The date of credit agreement duration	
Amount, number and frequency of payments	(Illustrate by means of a representative example the repayment plan including amount, number and frequency of payments to be executed by the consumer)
Total amount for payment (total amount of credit, including interest and other costs of credit)	(Sum of total amount of credit and total costs of the credit for the consumer)
(If applicable) Credits in the form of deferred payment for specific goods or services, and/or in the case of linked credit agreements  Name of goods/service  Cash price	
(If applicable) Security instruments (description of security instruments required for concluding credit	(Type of collateral)

agreement)	
(If applicable) Credit agreement does not provide current corresponding amortisation of total credit amount (in the case of credit agreement according to which current amortisation of total loan is not executed by the payment)	

**3. Costs of the credit**

Interest rate and terms and conditions for the implementation of interest rate or, if applicable, different interest rates applied to the credit agreement	(Index or reference rate applicable to the initial interest rate as well as periods, conditions and procedures for changing the interest rate)
Effective interest rate (total costs of the credit as annual percentage of total amount of credit which helps the consumer when comparing different offers	(Illustrate by means of a representative example all elements used for the calculation of effective interest rate)
The obligation to enter into an ancillary service contract relating to the credit agreement, in particular an insurance policy, where the conclusion of such a contract is compulsory in order to obtain the credit or to obtain it on the terms and conditions marketed. If creditor is not familiar with the costs of such services, those costs are not included in the calculation of effective interest rate	Yes/no  (if yes, indicate type of insurance/ancillary services)
Peer costs	
(If applicable) Fees for maintaining one or several accounts recording both payment transactions and drawdowns	
(If applicable) Fees for using means of payment for both payment transactions and drawdowns (e.g. credit cards)	
(If applicable) Other fees deriving from the credit agreement	
(If applicable) Conditions under which fees arising from the credit agreement may be changed	
(If applicable) The warning regarding the costs payable by the consumer to a notary public on conclusion of the credit agreement	
A warning regarding the consequences of missing payments Consequences of missing payments can be enforced sale, inability of obtaining the loan, etc.	For missing payments the following shall be paid...

Default interest rates in the case of late payments	(Default interest rate applicable in the case of late payments and arrangements for its adjustment, and fees payable for default)
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**4. Other important legal aspects**

Right of one-sided termination of the credit agreement (Article 21 of the Consumer Credit Law)	
Right of early repayment (the consumer has the right to repay early, at any time, partially or fully its obligations from the credit agreement)	
(If applicable) Creditor's compensation in the case of early repayment	(The amount of compensation and the manner of its determining shall be in accordance with Article 23 of the Consumer Credit Law)
Right of informing on results of a credit database consultation for the purpose of credit capacity of the consumer. (If the loan request is denied based on data from the credit registry, creditor shall without any delay and free of charge inform the consumer of the results of credit database consultations based on which the decision on denial is made and in accordance with the regulations governing personal data protection, secrecy of data and the protection of unpublished data.	
Right of delivering, free of charge, a copy of the draft credit agreement. (The consumer has the right to be supplied, upon request, free of charge, with a copy of the draft credit agreement, unless the creditor is at the time of the request unwilling to proceed to the conclusion of the credit agreement with the consumer)	
(If applicable) The period of time during which the creditor is bound by the pre-contractual information.	The information shall be valid from ... to ...

**NOTE:** Creditors/credit intermediaries shall adjust Form PK to a specific credit product, such that they shall delete from the Form those lines that contain the statement "if applicable", if such information is not relevant for the specific type of credit product.

Place and date

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Consumer

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Person authorised by  
creditor/credit intermediary

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