

## ACT ON AMENDMENTS TO THE ACT ON CONSUMER HOUSING LOANS

### Article 1

In the Act on Consumer Housing Loans (Official Gazette 101/2017), in Article 23, paragraph (3), the words: "(the kuna)" are replaced by the words: "(the euro)".

Paragraph (5) is amended to read:

"(5) The conversion referred to in paragraph (1) of this Article shall be performed using the midpoint exchange rate of the Croatian National Bank applicable on the day the request for conversion referred to in paragraph (1) of this Article was made, unless agreed otherwise. For currencies not shown in the exchange rate list of the Croatian National Bank, credit institutions shall perform the conversion by converting that currency into euro using the reference exchange rate between the euro and that currency determined in accordance with Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, hereinafter referred to as 'Regulation (EU) 2016/1011').".

In paragraph (8), the words: "the kuna" are replaced by the words: "the euro".

### Article 2

In Article 24, paragraph (2) is amended to read:

"(2) The parameter referred to in paragraph (1), item (1) of this Article shall be one of the following variables: EURIBOR, SARON, SOFR, a variable used as a proxy for any of these variables or another variable in accordance with the requirements referred to in Regulation (EU) 2016/1011. The variable interest rate shall be defined as the sum of the contracted parameter and the fixed bank margin that may not increase over the period of loan repayment and that must be contracted along with the parameter.".

### Article 3

In Article 25, paragraph (1), the words: "in kuna that are not linked to a foreign currency and in euro and in kuna linked to the euro" are replaced by the word: "euro", and the words: "defined for each of the currencies" are deleted.

In paragraph (3), the words: "in kuna that are not linked to a foreign currency and in euro and in kuna linked to the euro" are replaced by the word: "euro".

### Article 4

In Article 41, paragraph (1), item (73) is amended to read:

"73) they fail to perform the conversion of a foreign currency consumer housing loan into an alternative currency using the midpoint exchange rate of the Croatian National Bank applicable on the day the request for conversion was made, unless agreed otherwise, and for currencies not shown in the exchange rate list of the Croatian National Bank, they fail to perform the conversion by converting that currency into euro using the reference exchange rate between the euro and that currency determined in accordance with Regulation (EU) 2016/1011, contrary to Article 23, paragraph (5) of this Act;".

Item (86) is amended to read:

"(86) contrary to Article 25, paragraph (1) of this Act, the maximum allowed interest rate on consumer housing loans with a contracted variable interest rate in euro exceeds the average weighted interest rate on the balances of housing loans granted in the Republic of Croatia and increased by one third (1/3);".

In paragraph (2), the words: "between HRK 200,000.00 and HRK 800,000.00" are replaced by the words: "between EUR 26,540.00 and EUR 106,170.00".

In paragraph (3), the words: "between HRK 100,000.00 and HRK 500,000.00" are replaced by the words: "between EUR 13,270.00 and EUR 66,360.00".

In paragraph (4), the words: "between HRK 50,000.00 and HRK 200,000.00" are replaced by the words: "between EUR 6630.00 and EUR 26,540.00".

In paragraph (5), the words: "between HRK 5000.00 and HRK 50,000.00" are replaced by the words: "between EUR 660.00 and EUR 6630.00".

#### Article 5

In Article 42, paragraph (2), the words: "between HRK 10,000.00 and HRK 200,000.00" are replaced by the words: "between EUR 1320.00 and EUR 26,540.00".

In paragraph (3), the words: "between HRK 5000.00 and HRK 50,000.00" are replaced by the words: "between EUR 660.00 and EUR 6630.00".

In paragraph (4), the words: "between HRK 5000.00 and HRK 50,000.00" are replaced by the words: "between EUR 660.00 and EUR 6630.00".

### FINAL PROVISION

#### Article 6

This Act shall be published in the Official Gazette and shall enter into force on the date of introduction of the euro as the official currency of the Republic of Croatia.

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Zagreb, 21 October 2022

CROATIAN PARLIAMENT

The President  
of the Croatian Parliament  
**Gordan Jandroković, m.p.**