

Article 2(5), (6), (7) & (8)

5. Member States may exempt from the application of this Directive credit agreements in the form of deferred debit cards:
 - (a) which are provided by a credit or payment institution;
 - (b) under the terms of which the credit has to be repaid within 40 days; and
 - (c) which are free of interest and with only limited charges for the provision of the payment service.

6. Member States may determine that only Articles 1, 2, 3, 7, 8, 11, 19 and 20, Article 21(1), first subparagraph, points (a) to (h) and (l), Article 21(3) and Articles 23, 25 and 28 to 50 apply to credit agreements which are concluded by an organisation whose membership is restricted to persons residing or employed in a particular location or to employees and retired employees of a particular employer, or to persons meeting other qualifications laid down under national law as the basis for the existence of a common bond between the members and which fulfils all of the following conditions:
 - (a) it is established for the mutual benefit of its members;
 - (b) it does not make profits for any other person than its members;
 - (c) it fulfils a social purpose required by national law;
 - (d) it receives and manages the savings of, and provides sources of credit to, its members only;
 - (e) it provides credit on the basis of an annual percentage rate of charge which is lower than that prevailing on the market or which is subject to a ceiling laid down by national law.

Member States may exempt from the application of this Directive credit agreements concluded by an organisation referred to in the first subparagraph where the total value of all existing credit agreements entered into by that organisation is insignificant in relation to the total value of all existing credit agreements in the Member State in which the organisation is based and the total value of all existing credit agreements entered into by all such organisations in that Member State is less than 1 % of the total value of all existing credit agreements entered into in that Member State.

Member States shall each year review whether the conditions for the application of any such exemption as referred to in the second subparagraph are still fulfilled and shall take action to withdraw the exemption where they consider that they are no longer met.

1. Member States may determine that only Articles 1, 2, 3, 7, 8, 11, 19 and 20, Article 21(1), first subparagraph, points (a) to (h), (l) and (r), Article 21(3) and Articles 23, 25, 28 to 38 and 40 to 50 shall apply to credit agreements between the creditor and the consumer in respect of deferred payment or of repayment

methods, where the consumer is already in default or is likely to default on the initial credit agreement and where the following conditions are fulfilled:

- (a) the arrangement is likely to avert the possibility of legal proceedings concerning the default of the consumer;
- (b) the consumer would not, by entering into the arrangement, be subject to terms less favourable than those laid down in the initial credit agreement.

2. Member States may determine that Article 8(3), points (d), (e) and (f), Article 10(5), Article 11(4) and Article 21(3) do not apply to one or more of the following credit agreements:

- (a) credit agreements involving a total amount of credit of less than EUR 200;
- (b) credit agreements where credit is granted free of interest and without any other charges;
- (c) credit agreements under the terms of which credit has to be repaid within three months and only insignificant charges are payable.