

Question for written answer E-001847/2023/rev.1
to the Commission
Rule 138
Giorgos Georgiou (The Left)

Subject: Obligations of credit acquisition and management companies

In Cyprus, the number of loans managed by credit acquisition companies has risen significantly.

Given that they manage nearly all non-performing loans, can the Commission answer the following:

1. Does it consider that EU law lays down the same oversight obligations for credit acquisition companies as it does for banks and other financial institutions?
2. Does it consider that credit acquisition companies should be subject to the same transparency requirements as banks, in particular when it comes to publishing data?
3. What measures could the Commission take regarding the hardship to borrowers caused by the high interest rates charged by credit acquisition companies? This is bearing in mind that, unlike the interest rates charged by banks, those charged by credit acquisition companies are not in step with ECB rates and/or dictated by credit supply and demand (e.g. relationship between the interest rates on loans and deposits respectively).

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