

Notification template on a consumer loan agreement

1.	Lender name	
2.	Lender address	
3.	Type of loan	Consumer loan
4.	Amount (credit line limit) and currency of loan	_____ AZN/USD/other _____
5.	Loan maturity	You should repay the loan no later than _____ year/month/day.
6.	Repayment conditions	<p>You can make loan repayments as follows:</p> <ul style="list-style-type: none"> ● transferring from your bank account ● through payment terminals ● paying in cash at the bank ● other <p>The impossibility of using any of the above methods does not release you from the obligation to make payments on time using other methods.</p>
7.	Where the loan is granted through a related credit agreement in connection with the purchase of certain goods or the supply of services: the name, the price (if one-off payment is made when goods or services are purchased) of those goods or services.	_____ _____
8.	The annual interest rate of the loan and/or the amount of other payments applied on the loan and the terms of their application	<ul style="list-style-type: none"> ● annual interest rate _____ % ● commissioning fees related to the application of payment facilities specified in Section 6 herein (if the lender-owned payment network is used) _____ ● other payments _____
9.	<p>Effective annual interest rate (EAIR)</p> <p>The EAIR specifies the cost of loan. Using this indicator, you can compare offers by other credit institutions. The EAIR has been calculated based on the formula established in regulations of the Central Bank.</p>	Effective annual interest rate _____ %
10.	Clear and accurate information on the period when interest is not charged on the loan, if any	The information needs to be exemplified.

11.	The amount, number, and frequency of repayments to be made by the consumer	Total amount to be repaid: ● Principal debt _____ ● Interest debt _____ ● Other loan related payments _____ The repayment schedule:
12.	The sequence of write-off of insufficient or excess payments from the performance of the liability	The sequence of write-off of insufficient payments from the performance of the liability in the form of a list: The sequence of write-off of excess payments from the performance of the liability in the form of a list:
13.	Maintenance cost of one or more accounts registering payment and encashment operations, including the cost of using means of payment for payment and encashment operations, other costs arising from the loan agreement and conditions for changing these costs, if any	● account maintenance cost _____ ● conversion fee _____ ● encashment fee _____ ● domestic transfer commissions _____ ● cross border transfer commissions _____ ● credit card cost _____ ● name and amount of other loan costs _____ ● conditions for changing costs (only reduction) _____
14.	Notarial costs to be paid by the consumer in connection with the conclusion of the loan agreement, if any	Yes/no
15.	Where the conclusion of an additional service agreement, including an insurance agreement, is mandatory for obtaining a loan, the type of such an agreement and the consumer's duty to conclude such an agreement in connection with the consumer loan agreement	The type of agreement, if any (type of insurance)
16.	Legal consequences of consumer failure to make timely repayments	Where repayments are delayed, delinquency interest or fine specified herein may be imposed, collateral may be disposed, premature loan repayment may be requested, and other actions specified in the legislation and agreement may be taken.
17.	Delinquency interest related to delayed repayments if any ● Delinquent interest is not more than the amount calculated by adding 5 pp to the annual interest rate. ● No additional payments (fine, penalty), commission or any other form of payment will be required. ● Accrual of delinquent interest will continue not more than 180 days.	You will be charged ____% delinquency interest for non-timely repayments.

18.	Penalty to be paid in connection with delayed payments (except for the cases when delinquency interest is applied), if any	You will be requested the _____penalty for delayed repayments.
19.	Collateral, required to grant the loan and related information, if any	<ul style="list-style-type: none"> • type • period of the issue/documentation • other
20.	The period and conditions under which the consumer's right to withdraw from the consumer loan agreement is exercised	<p>You may refuse the consumer loan agreement w/o specifying any reason within 30 (thirty) days from the day the loan was granted.</p> <p>At that, you must pay the funds given under the agreement and the interest accrued from the day of providing the funds until the day of its return.</p> <p>In this case, you cannot be asked for compensation and any other payments except for the state duty and service fees paid by the lender.</p> <p>If the consumer loan agreement is a related loan agreement, you can use the rights provided for in Article 746-6 of the Civil Code of the Republic of Azerbaijan.</p>
21.	The right of the consumer for premature repayment of the loan	<p>You may any time repay the consumer loan in full or partially. In this case, interest and/or other fees calculated for the remaining maturity of the loan are reduced according to the amount prematurely repaid.</p> <p>In case of partial premature repayment of the loan: the amount of monthly installments may be reduced, the loan maturity may be reduced preserving monthly installments, based on the agreement with the lender and making relevant changes in the repayment schedule.</p>
22.	During premature execution of the consumer loan agreement the lender's right for compensation, the amount of compensation and the way it is set, if any	<p>In this case, you may be required to pay the compensation amount set with the agreement.</p> <p>The amount of compensation will not exceed:</p> <ul style="list-style-type: none"> • 1% of prematurely repaid amount – if over 1 year is left until loan maturity, • 0.5% of prematurely repaid amount – if 1 year and less is left until loan maturity. <p>If the amount of the loan you paid prematurely over recent 12 months is more than 40 times the amount of the minimum wage set for the country (the indicator is indicated for the current year – e.g.: 345 x 40 = 13800), the lender may claim the damage caused in a court order or after the damage occurs require a higher (proportionate to the damage) compensation provided that it can be proved by a separate agreement with you.</p> <p>In each case, the compensation amount cannot exceed the interest accrued at an annual interest payable during the period between the moment of premature repayment and the moment of the expiry of the agreement.</p>

23.	Cases, when the lender may require premature repayment of the debt, if any	
24.	If the loan is refused based on the information received from credit bureaus, the consumer's right to receive the information free of charge	If you request, relevant information will be provided to you in writing (on paper or another durable medium) no later than the next business day.
25.	The right of the consumer to request a copy of the draft agreement from the lender free of charge	If you wish to exercise this right while the current information is in effect, you can appeal to the lender _____ (Indicating where and how to apply)
26.	Validity of the information provided herein	The information will be valid until __ __ 20__- __.
27.	Steps the consumer can take to protect his/her rights if he/she finds out that the information provided herein is incompliant with the law	You can apply to the: <ul style="list-style-type: none"> ● lender (indicate contact details) ● Central Bank of the Republic of Azerbaijan ● mediator (mediation institution) or the Bank Ombudsman ● court.
28.	Hotline of the Central Bank of the Republic of Azerbaijan	966 Calls are received w/o break from 09:00 to 18:00 on working days.
29.	Confirmation of the consumer that he/she obtained this Template	1st, last names: _____ Signature: _____ Date: _____

Notes to the Template:

Note 1. This Template is drawn up in legible sizes.

Note 2. Where the lender fails to apply the provisions herein, the 'Not applicable' note is written on the right of the Template or if applied partially, only those applied are mentioned.

Note 3. If the consumer loan agreement stipulates other payments instead of interest, the provisions of this Template regarding interest apply to those payments as well.

Note 4. In Section 21 herein, if another rule of periodic payments is determined in case of partial premature repayment of the loan, the rule in question is indicated.

Note 5. Where the lender exercises the right to request premature repayment of the debt, the cases applied considering the requirements of Articles 742.5 and 746-5.3 of the Civil Code of the Republic of Azerbaijan are indicated in Section 23 herein.

Note 6. This Template can also include other consumer loan information not contradicting the legislation and not uncertain.

Note 7. Where this Template is submitted electronically (in durable medium) the consumer can confirm the retrieval of relevant information electronically.