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The New Consumer Credit Directive—Who Is Affected by the New CCD2 Rules?

(28th of September 2026)

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Overview and Scope of the New Consumer Credit Directive (CCD2)

Implementation Date

New requirements take effect on **November 20, 2026** via transposition of EU Directive 2023/2225.

Expanded Scope

Extends beyond traditional credit institutions to cover **non-regulated entities**, payment deferrals, and microloans.

Mitigating Consumer Risks

Specifically addresses emerging risks from **small-sum loans** and Buy Now, Pay Later (BNPL) schemes.

Impact on Retailers

Unregulated retail businesses offering **deferred payments or installments** must evaluate compliance obligations.

Legislative Framework

Transposed via the implementation act regulating consumer credit agreements and **climate-neutral mobility**.

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Elimination of Exemptions and Affected Business Models

As of **November 20, 2026**, key exemptions are removed — exposing a wide range of business models to new regulatory obligations under CCD2.

Removal of Key Exemptions

Exemptions for loans under **€200**, terms under **3 months**, and traditional BNPL models are fully eliminated.

Inclusion of Sales Financing

Standard retail deferred payment terms increasingly fall **directly under consumer credit law**, with no carve-outs.

Regulatory Impact by Business Model



Very High Relevance

BNPL offers & Credit Brokerage (Kreditvermittlung)



High Relevance

Bank loans, Fintech loans, Installment payments (Ratenzahlung), Merchant financing (Händlerfinanzierung)



Structure-Dependent

Invoice purchases (Rechnungskauf), Payment service providers (PSPs), Platform models

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Pre-Contractual Information and Disclosure Obligations

Mandatory Information Items

Businesses must supply an expanded list of pre-contractual information items for every loan and brokerage contract.

Key Disclosure Requirements

Key Financial Terms

Explicitly state interest rates, the Annual Percentage Rate (APR), late payment fees, and total consumer costs.

Representative Example

Provide a representative example illustrating the total credit amount, APR, and underlying assumptions.

Repayment Schedule

Include a detailed repayment schedule provided to the consumer prior to contract conclusion.

Explicit Consumer Warnings

Include clear warnings regarding the consequences of default or non-payment.

Registration, Compensation and Creditworthiness Checks

BaFin Registration (AbsFinAG)

Previously unregulated lenders face a mandatory registration requirement under the new Sales Financing Supervision Act.

Mandatory Credit Checks

Lenders must perform a formal creditworthiness check, which must yield a positive result before granting credit.

Remuneration Restrictions

Employee compensation systems must be structured to avoid inappropriate performance incentives.

Financing Assistance Scope

Rules apply equally to financing assistance agreements and direct consumer credit contracts.

Supervisory Authority

BaFin serves as the competent supervisory body overseeing registration and ongoing compliance.

Action Plan and Compliance Roadmap for November 2026

1

Phase 1 (Foundations)

Identify covered business models, credit products offered, and the precise legal role of the enterprise.

2

Phase 2 (Regulatory Checks)

Assess applicable exceptions, integrate creditworthiness checks, and update contract templates.

3

Phase 3 (Market and Operations)

Align pre-contractual disclosures, verify advertising compliance, and secure required licenses.

IT and Process Adaptation

Update internal IT infrastructure, checkout workflows, and onboarding processes prior to the deadline.

Strategic Review

Businesses are urged to thoroughly review all consumer sales and financing processes before November 20, 2026.

Contacts

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