

WITHDRAWAL (WAIVER) OF A LOAN OR CREDIT

What is a loan or credit waiver?

It means that you renounce the loan or credit and decide not to continue with the contract.

You can do this within 14 days of signing the contract. It doesn't matter if you were given a credit card, you can still opt out.

What do I have to do to withdraw (waive) the loan or credit?

To withdraw from the loan or credit, i.e. to renounce it, you do not have to give explanations. All you have to do is pay back the money you borrowed and any interest that may have accrued while you had the loan or credit.

Normally, you have 30 days to pay back the money and interest. The 30 days start counting the day you notify the bank or financial institution in writing that you want to renounce your loan.

How do I notify the bank or financial institution?

You can inform the bank or financial institution that you want to withdraw from the loan or credit, by email, post or telephone.

What happens next?

When you withdraw from the contract:

- The loan or credit will be cancelled.
- If you have an associated card, you will have to return it and will no longer be able to use it.
- You have to pay back the money you borrowed and any interest generated while you had the loan or credit.

You should bear in mind the following:

Withdrawing from the loan or credit does not mean that you cancel the purchase you have made.

If you took out the loan or credit to buy something specific, you will need to find out the rules that apply to the purchase from the place where you bought it.