

Delay Resolution procedure-Code of Conduct L. 4224.2013

The Code of Conduct for the management of non-performing private debt establishes general principles of conduct and adopts best practices, both for lending banks and borrowers, with the aim of finding solutions for restructuring or final settlement of debts in arrears, taking into account the possibilities and particularities of each borrower.

It is addressed to borrowers (debtors/guarantors) natural persons / professionals and small enterprises that either face financial difficulties and are unable to comply with the repayment schedule of their debts, or the change in their financial situation is estimated to lead directly to inability to meet their loan obligations

Exemptions / Suspension

From the application of the Code of conduct are excluded:

- * Claims on contracts terminated before 01/01/2015
- * Claims on a borrower that do not exceed as an aggregate any of the following limits:
 - the amount of € 1,000 in case of borrowers-natural persons,
 - the amount of € 5,000 in the case of borrowers - legal entities-small enterprises, according to the definition for "small enterprises".
- * Claims against legal entities that are not "small-enterprises".

What are the stages of implementation of the delay resolution procedure

1. Contact Borrower-Bank
2. Gathering financial and other information from the borrower
3. Evaluation of financial data and the overall financial situation of the borrower, taking into account in the case of natural persons the living expenses, as defined annually by the family budgets survey of the Hellenic Statistical Service. For relevant information you can visit the website of the Hellenic Bank Association (www.hba.gr).
4. Submission to the borrower of appropriate proposal for a restructuring or a final settlement
5. Procedure for examining a borrower's objection, which will be answered by the bank within 30 days. It is clarified that the submission of an objection can be made once and concerns only the designation of the debtor as non-cooperative.

You can contact the nearest branch of our bank or alternatively call our call center at 210 3223038 to set up a meeting with the responsible Account Officer.

Detailed information on the delay resolution procedure under the Code of conduct of L. 4224/2013 you can also find the Bank of Greece website (bankofgreece.gr)

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