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Answer given by Mr Jørgensen
on behalf of the European Commission
(17.3.2025)

The Commission is closely monitoring Greece's compliance with the relevant Directives¹. Should the Commission identify any shortcomings in the transposition or implementation thereof, will initiate further action to address them.

In particular, Directive (EU) 2021/2167 on credit servicers and credit purchasers aims to support the development of secondary markets for non-performing loans in the EU, by providing a harmonized framework for their sale from banks to credit purchaser and servicers. At the same time, the Directive ensures that the sale of such loans does not undermine borrowers' rights.

Furthermore, to protect consumers and prevent them from losing their homes, the Mortgage Credit Directive 2014/17/EU² provides safeguards³. The same Directive enables Member States to introduce, in line with EU law, more stringent provisions in order to protect consumers⁴.

Regarding individual disputes, national authorities and courts ensure the rights of consumers granted under EU law.

Regarding the Charter of Fundamental Rights of the European Union, everyone has the right to respect for his/her private and family life, home and communications. Within its scope of competence, the Commission remains committed to ensuring this right.

In addition, to help tackle the housing crisis, the Commission has appointed the first-ever Commissioner responsible for housing and established a Task Force for Housing. The Commission will put forward a European Affordable Housing Plan and conduct an analysis of

¹ Directive 2009/65/EC concerning undertakings for collective investment in transferable securities (UCITS) OJ L 302, 17.11.2009, p. 32–96.

Directive 2011/61/EU on Alternative Investment Fund Managers, OJ L 174, 1.7.2011, p. 1–73

Council Directive 93/13/EEC of 5 April 1993 on unfair terms in consumer contracts, OJ L 95, 21.4.1993, p. 29–34.

Directive (EU) 2021/2167 on credit servicers and credit purchasers, OJ L 438, 8.12.2021, p. 1–37.

² OJ L 60, 28.2.2014, p. 34.

³ Such as ensuring that the creditworthiness of a borrower is assessed before a mortgage can be granted as well as obliging creditors to have adequate policies and procedures so that they make efforts to exercise, where appropriate, reasonable forbearance before foreclosure proceedings are initiated. Such measures may consist of a total or partial refinancing of a credit agreement, or of a modification of the existing terms and conditions of a credit agreement.

⁴ For example, the Greek insolvency code already establishes a safety net for vulnerable debtors, with a temporary subsidy of their loan instalment in out-of-court restructuring and a sale-and-leaseback regime in case of insolvency or if their primary residence is about to be auctioned: Law 4738/2020 transposing Directive (EU) 2019/1023, as amended by law 4818/2021 and law 5024/2023. The new sale-and-leaseback regime aims to avoid past moral hazard behaviour and the adverse impact it has had in the cost of credit in Greece. Until said mechanism becomes operational, Law 4916/2022 provides for the protection of the primary residence of eligible vulnerable debtors by means of a state subsidy and the suspension of liquidation measures.

the impact of housing speculations and its economic consequences. During these activities, the Commission will give due consideration to the matters described by the Honourable Member.