Protection of consumers: timeshare, protection of purchasers

1992/0419(COD) - 04/05/1994 - Text adopted by Parliament, 2nd reading

Parliament noted that the Council had retained the provisions proposed at first reading, particularly those concerning: a) prior information for the purchaser on the minimum particulars of the contract b) the linguistic versions c) the arrangements covering termination and withdrawal d) the ban on advance payment e) the cancellation, without penalty, of associated credit agreements in the case of revocation. Nonetheless, at its sitting of 5 May, the House adopted five amendments that formed a logical complement to the policy followed by the Council. - The possibility of withdrawing within ten days without giving any reason rendered null and void the reference to the presence or absence in the contract of essential data. - With regard to the minimum items whose absence resulted in a right of withdrawal within an extended period, Parliament added those relating to contingencies: namely, when the property was completed, or when the property was undergoing construction, as well as the minimum item relating to the date and place of signature of the contract. - For the purchaser to exercise the right of withdrawal, it was sufficient for the notification to be dispatched before the expiry of the deadline without prejudice to delays outside the purchaser's control. - Member States should take the necessary measures to ensure that the purchase was not deprived of the protection that guaranteed that he was covered by the essential provisions of the law of the Member State in which he usually resided. - Finally, Parliament considered that the period of three years laid down to enable the Member States to transpose the directive should be reduced to two years.