

Regulation No. 160/2007 Coll.  
law amending some laws on consumer protection

Of 07.06.2007  
Amount 57/2007  
Platnost of 02.07.2007  
Effective 02.07.2007

## PART FIVE

### Amendment to the Act on the Czech National Bank

#### Čl. V

Law No. 6/1993 Coll., The Czech National Bank, as amended by Act No. 60/1993 Coll., Act No. 15/1998 Coll., Act No. 442/2000 Coll., The Constitutional Court No. 278/2001 Coll., Act No. 482/2001 Coll., Act No. 127/2002 Coll., Act No. 257/2004 Coll., Act No. 377/2005 Coll., Act No. 57/2006 Coll. Act No. 62/2006 Coll. and Act No. 230/2006 Coll., as follows:

**1st** In § 44 the following new § 44a, which including footnotes 9G, 9h and 9i is:

#### "§ 44a

**(1)** The Czech National Bank shall exercise supervision over compliance with the obligations laid down in the Civil Code for the conclusion of contracts for financial services concluded at a distance, to the persons referred to in § 44, paragraph 1, with the exception of that issue electronic money under a license pursuant to special legislation <sup>9g)</sup>.

**(2)** In the case of cross-border cooperation Czech National Bank shall exercise supervision in accordance with paragraph 1 and follows a particular provision of the European Communities <sup>9h)</sup>.

**(3)** If the Czech National Bank violation or if it has reasonable grounds to suspect that there may be a violation of common interest of consumers <sup>9i)</sup> party, over which it exercises supervision pursuant to paragraph 1, and which committed the infringement on the territory of a Member State of the European Communities or in another state in the European Economic Area, prohibit the person from continuing the infringement.

<sup>9g)</sup> § 19 of Act No. 124/2002 Coll. Transfers of Funds, Electronic Payment Instruments and Payment Systems (Payment System Act), as amended by Act No. 62/2006 Coll.

<sup>9h)</sup> Regulation of the European Parliament and Council Regulation (EC) No 2006/2004 on cooperation between national authorities responsible for the enforcement of consumer protection laws (the Regulation on consumer protection).

<sup>9i)</sup> Art. 3 point. k) of the European Parliament and Council Regulation (EC) No 2006/2004 on cooperation between national authorities responsible for the enforcement of consumer protection laws (the Regulation on consumer protection). "

Footnote No. 9 g is called a footnote 9j, including the reference to the footnote.

**Second** in § 48 paragraph 3, the word "deadline" is replaced by "statements".