

PROPOSAL LAW WHICH AMENDS THE ABOUT CREDIT MANAGERS AND CREDIT
BUYERS AND ON RELATED ISSUES LAW OF 2024

Summary title . 1. This Law shall be cited as the Credit Managers and Credit
122(1) of 2024 . Buyers and Related Matters (Amendment) Law . Law of 2025 and
will read with with him on Credit Managers and Credit Buyers and
Related Matters Law of 2024 (where in next will is mentioned as "
the basic law ") and the basic law and this Law shall be referred to
together as the Credit Administrators and Credit Buyers Law and for
Related Laws of 2024 and 2025.

Amendment 2 . The article 38 of basic law is amended with the addition , of
article 38 immediately after paragraph (3) thereof , of the following new
paragraph : the main one
law .

« (4) From the date start her
... (1) of 2025 . of force on Credit Managers and Credit Buyers
and Related Matters (Amendment) Law of
2025 , in the event that credit buyer, within
the framework of commercial , business or his
professional activity , purchases the rights of
a creditor from a credit institution or the non-
performing credit agreement itself , persons
the which have defined as guarantors on
contract credit , are exempted from any
economic nature and / or other obligations
arise from it ."

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RATIONALE REPORT

The purpose of the proposed law is to amend the Credit Managers and Credit Buyers and Related Matters Law, with the aim of exempting persons who have been designated as guarantors in credit agreements with credit institutions, from any financial or another's nature obligation arising from it , in the event of its sale/transfer to a company or entity (e.g. a credit acquisition company) other than the credit institution with the which the guarantors were initially contracted .



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