

IRREGULARITIES IN CONSUMER CREDIT AGREEMENTS IN POLAND, THE CONTEX OF CONSUMER PROTECTION IN THE FINANCIAL SERVICES MARKET

Iwona Dorota Czechowska*

Dagmara Hajdys**

Magdalena Ślebocka***



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ABSTRACT

The purpose of the article and the research question. The aim of the article is to present and evaluate the functioning of the banking market in Poland from the perspective of the safety of banking services related to consumer protection. The realisation of the objective was limited to consumer credit market and the irregularities identified by consumer protection institutions during the COVID-19 pandemic.

The article poses the research questions: What measures have been taken by the government and the banking sector to protect consumers from the consequences of the COVID-19 pandemic? Which institutions are part of the system of consumer protection on the banking services market? What irregularities were reported by borrowers in the banking sector?

Methodology. The research focused on the literature review, regulations introduced in relation to the COVID-19 pandemic and data on rulings issued by the Banking Ombudsman and the Office of Competition and Consumer Protection related to banking market failures against consumers.

Results of the research. It has been found that “Credit holidays” were a way of protecting the financial situation of consumers/borrowers during the COVID-19 pandemic, when they lost their

* Prof. dr hab., University of Lodz, e-mail: iwona.czechowska@uni.lodz.pl, <https://orcid.org/0000-0003-1957-3717>

** Prof. dr hab., University of Lodz, e-mail: dagmara.hajdys@uni.lodz.pl, <https://orcid.org/0000-0001-6371-5423>

*** Dr, University of Lodz, e-mail: [magdalena.slebocka@uni.lodz.pl](mailto:magdalenalebocka@uni.lodz.pl), <https://orcid.org/0000-0003-1957-3717>

jobs or their source of income. Customers reported irregularities to: Financial Ombudsman, Office of Competition and Consumer Protection and Bank Arbitrator. The large number of credit offers, their high level of complexity and the low impact on the credit agreement meant that the consumer was exposed to unfair and unethical practices of creditors. Irregularities occurred both at the pre-contractual stage and during and after the credit agreement.

Keywords: COVID-19 pandemic, consumer credit, irregularities, consumer protection.

JEL Class: D14, G21, G28, O16.

INTRODUCTION

The emergence of the COVID-19 pandemic posed the greatest challenge to public administration. It changed the previous optics of socio-economic perception, forcing a reorganisation of citizens' lives and the management of public affairs worldwide. No continent has been able to resist the onslaught of the new virus known as COVID-19. The dynamics of the disease and the extent of the impact caused by the virus led the World Health Organisation to declare COVID-19 a pandemic on March 11, 2020 [World Health Organisation 2020]. A decision was taken in Poland and other countries to temporarily freeze their economies. This was a major legal and logistical test [Chlipala and Żbikowska 2022: 21]. In addition to health care, the priority became protecting jobs and allowing companies to wait out the worst moments, which could have led to bankruptcy [Polski Instytut Ekonomiczny 2021: 10]. The Polish authorities, in response to the pandemic, began to introduce a number of restrictions, leading to a reduction in social contact, aimed at reducing the rate of virus spread. Their effects affected the economy enormously, leading to a significant reduction in the activities of many industries, especially trade, services, catering and transport. The temporary closure of businesses resulted in a deterioration of their financial health, often leading to bankruptcy [Kosman and Kosman 2021: 164]. As a consequence of the lockdown, the incomes of many house-holds were reduced. The real ability to meet credit-like obligations declined, especially for those who lost their jobs or livelihoods. In view of the problems caused by the pandemic, in March 2020, the Polish government adopted a package of measures, called the Anti-Crisis Shield, aimed at limiting its negative effects. In the following weeks, the aid package was systematically expanded. In addition to numerous fiscal measures, monetary policy tools were also used [Markowiak 2022: 61].

The aim of the article is to present and evaluate the functioning of the banking market in Poland from the perspective of the safety of banking services related to consumer protection. The realisation of the objective was limited to the consumer credit market and the irregularities identified by consumer protection institutions during the COVID-19 pandemic.

The thesis of the article is that during the first period of the COVID-19 pandemic, banks deliberately harmed the interests of borrowers by providing incomplete information on the ‘loan holiday’ solutions offered.

The article is based on literature studies, regulations introduced in 2020 in relation to the COVID-19 pandemic and data on rulings issued by the Bank Consumer Arbiter and the OCC related to banking market failures against consumers.

1. ANTI-COVID PROGRAMMES

The lockdown and associated freezing of the economy forced those in power to implement solutions to compensate businesses and households for reduced or temporary income deprivation. The Anti-Crisis Shield programme was the most extensive programme applied by the Polish government to prevent the effects of the COVID-19 pandemic. It included anti-crisis measures primarily in the area of fiscal policy. The Shield 1.0 programme came into force on April 2, 2020. Due to the dynamics of change, the solution was modernized as the pandemic developed with further benefits for entrepreneurs and, indirectly, households. As a result of these developments, a total of nine versions of the scheme were adopted by the government by mid-2021. The shields, implemented through changes to the existing law, covered five essential areas of action called pillars of support (Figure 1). The aim of the adopted solutions were [Hajder, Kacperska and Donaj 2020: 186]:

- protection of jobs and security of workers and retention of employment;
- financing for entrepreneurs;
- strengthening the financial system;
- public investment;
- health care.



Figure 1. Pillars of the Anti-Crisis Shield package

Source: compiled on the basis of [Hajder, Kacperska, Donaj 2020: 186].

Almost 10 per cent of GDP was estimated to be allocated for the purposes identified in the crisis shields. The shields contained three main components. The first one was a cash government component of around 3%. This comprised government budget expenditures, Social Security Fund resources and special purpose funds. The second component was a liquidity component of the government worth 3.3% of GDP. This consisted of arrangements including credit holidays, deferred

tributes, and liquidity financing in the form of loans and equity. The third component is the liquidity package of the National Bank of Poland, providing firms with the necessary liquidity and credit conditions [Uścińska 2021: 10]. See Table 1 for the three assistance components implemented under four anti-crisis shields.

Table 1. Scope of assistance covered by the Crisis Shield in the period of March–June 2020

| | |
|------------|---|
| Shield 1.0 | <ul style="list-style-type: none"> – regulations on the protection of jobs; – downtime benefits, co-financing of salaries of employees affected by economic downtime; – facilitate the payment of taxes and social security contributions; – reduction or abandonment of tax collection. |
| Shield 2.0 | <ul style="list-style-type: none"> – extension of exemptions for the payment of social security contributions; – clarification of the rules for the implementation of the financial support programme for entrepreneurs (financial shield); – clarification of the provisions concerning the care benefit; – extension of the period of receiving the downtime benefit for small enterprises, sole proprietors and persons working under civil law contracts. |
| Shield 3.0 | <ul style="list-style-type: none"> – clarification of the rules for the use of co-financing by the labor office; – extending the possibility of using downtime benefits and micro-loans by sole proprietors and micro-entrepreneurs; – the possibility of combining co-financing to the remuneration of a disabled employee and co-financing from the District Labor Office; – extension of the exemption for social security contributions for sole traders. |
| Shield 4.0 | <ul style="list-style-type: none"> – introduction of a subsidy on bank loan rates; – facilitation of public procurement and access to credit holidays; – introduction of a protection package for local governments; – extension of the period of receiving the care allowance. |

Source: compiled from: [Lament and Bukowska, (eds) 2021: 280].

The banking sector launched relief actions for borrowers, recognizing the risks concerning the spread of COVID-19 and the potential threats to borrowers' financial situation. The Communication of the Polish Bank Association (PBA) of March 6, 2020 announced assistance measures that the banks took [Związek Banków Polskich 2020] to propose solutions for those with credit repayment problems. Formalized and as simplified as possible, the proposals were related to the so-called “credit holidays”. Banks determined the scope of the offer which allowed to suspend repayment of loan or credit instalments. They also decided on the conditions for deferring (suspending) repayment of liabilities, and they determined the groups of borrowers covered by the offer, the type of instalments for which suspension (deferral) of payment as possible, the amounts of fees, the duration of the deferral, the conditions for using the offer and the type of products

that could be subject to suspension [Rzecznik Finansowy]. The banking sector set a maximum simplification and deferral (suspension) of principal and interest instalments or capital instalments for up to three months and an extension of the total loan repayment period by the same period, subject to the extension of the loan repayment security. This facilitation was applied to housing and consumer loans for individuals and entrepreneurs. In addition, it was advocated that applications from those customers whose financial situation had deteriorated due to the coronavirus pandemic, should be processed quickly [Niczyporuk 2021: 271]. The borrowers could apply online for such a ‘holiday’. Analogous measures were taken concerning lessees and factoring users. The proposed solutions were recommendatory and temporary, covering a maximum period of three months. In practice, there were different solutions on the market as commercial banks developed and implemented different support measures, e.g. the suspension of loan instalments did not result in a corresponding extension of the loan repayment period. This resulted in a significant increase in loan instalments after the suspension period [Niczyporuk 2021: 273–274].

The problem of loan settlement was also addressed by the European banking supervisor, the European Banking Authority (EBA). In April 2020, the EBA published ‘Guidance on statutory and non-statutory loan repayment moratoria applicable in the face of the COVID-19 crisis’. These guidelines set out the conditions that moratoria were to meet. Among other things, banks were to identify customer difficulties of a short-term nature, which in the long term could develop into long-term difficulties and ultimately even threaten insolvency [European Banking Authority 2020].

In Poland, in connection with the COVID-19 pandemic, the public authorities adopted a solution convenient for credit market customers, commonly called ‘statutory credit holidays’. Credit holidays were introduced by the Act of June 19, 2020. They regarded interest rate subsidies for bank loans granted to entrepreneurs affected by COVID-19 and they also regarded simplified proceedings for the approval of an arrangement in connection with the occurrence of COVID-19 (the so-called “Anti-Crisis Shield 4.0”) [Ustawa 2020]. Thanks to the solutions adopted in this law, the borrower obtained the right to suspend loan repayments for from one to three months, with a possibility to extend the loan period without being charged additional interest and other fees. Such measures were dedicated to people who lost their job or another primary source of income after March 13, 2020. It was also crucial for bank customers that if more than one borrower was party to the credit agreement, the loss of a job or primary source of income by one of them entitled all of them to benefit from a ‘credit holiday’, based on the submission of an appropriate application. The suspension of repayment of consumer loans and mortgages applied to both the principal and the interest portion. During the ‘statutory credit holidays’ period, the lender could not charge any other fees than

premiums for insurance contracts linked to the credit agreement [Mroczyński-Szmaj 2021: 238]. The government's proposed solutions aimed to protect the consumers in the complex, unpredictable times of the COVID-19 pandemic.

2. INSTITUTIONS INVOLVED IN CONSUMER PROTECTION IN THE FINANCIAL MARKET IN POLAND

The consumer protection system of the financial services market consists of several elements, such as institutions, regulations and instruments [Czechowska 2017: 40–44]. One institution staying active in consumer protection in the financial market, especially in the banking market, is the Bank Guarantee Fund (BGF). The BGF undertakes actions towards the stability of the domestic financial system, particularly by ensuring functioning of the mandatory deposit guarantee scheme and carrying out forced restructuring. The BGF protects deposits held in domestic banks, cooperative savings and credit unions, and branches of foreign banks [www.1]. Another entity remaining active in consumer protection in the financial services market is the Insurance Guarantee Fund (IGF). One of the purposes of the IGF is to pay compensation to persons injured in accidents caused by owners of motor vehicles without compulsory third-party liability insurance or whose identity cannot be established, as well as farmers without such insurance [www.2]. In addition, the system of consumer protection on the financial market in Poland includes entities whose task is to support consumers and resolve disputes between consumers and financial institutions. These entities are of the Alternative Dispute Resolution ADR type, which is an alternative to a general court for resolving consumer disputes, by an independent entity such as a mediator or arbitrator. A distinction is made between entities protecting consumers' collective and individual interests in the financial markets (Figure 2).

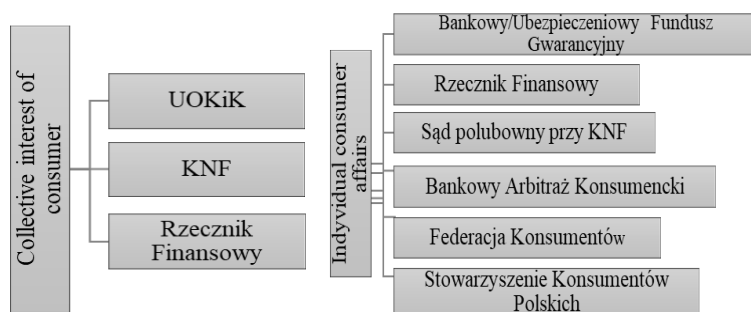


Figure 2. Consumer welfare institutions

Source: [NBP 2017: 85–87].

The entities acting in case of a violation of the collective interest of consumers are:

- Office of Competition and Consumer Protection (UOKiK);
- Financial Supervision Authority (KNF);
- Financial Ombudsman (RzF).

Entities active in cases of individual consumers of the financial market are:

- amicable courts at the KNF;
- Bank Guarantee Fund (BFG);
- Insurance Guarantee Fund (UFG);
- Polish Banking Ombudsman (BAK);
- consumer organizations, e.g. Federation of Consumers, Association of Polish Consumers, European Consumer Centre.

The Office of Competition and Consumer Protection (UOKiK) is the most important institution that settles disputes regarding collective consumer interests between financial institutions and consumers. UOKiK is a state administrative body which is responsible for the formulation and implementation of both competition and consumer protection policies in Poland. The state budget finances UOKiK's activities. The primary tasks of UOKiK, concerning the protection of collective consumer interests, are the elimination of practices that infringe on the collective interests of consumers, control of contractual patterns, and also ensuring the safety and quality of services. One of the tasks of UOKiK is the power to control entrepreneurs, including financial institutions, regarding the reliability and completeness of the information provided. The UOKiK's activities for the financial system's stability consist of the ability to control advertising and sales practices relating to, among other things, loans and credits. Within the scope of its competencies, the President of UOKiK, as a government representative, is responsible for developing the competition and consumer protection policies.

Another entity belonging to the consumer protection system is the Financial Supervisory Commission (FSC). It supervises the financial market, including banking, capital markets, insurance, pension funds, and financial conglomerates, electronic money institutions, and cooperative savings and credit unions [www.3]. Protecting the interests of financial market participants is one of the tasks of this institution. Supervisory activities are undertaken by the FSA in this area of concern: monitoring market practices and conducting intervention activities in areas where the laws or the interests of non-professional financial market participants are violated.

Another institution active in the area of consumer protection is the Financial Ombudsman (RzF). This institution resolves disputes in the financial markets by dealing with customers' interests in all financial market sectors. It can act in both individual and collective cases, representing the interests of consumers as well as

small and even large companies. The duties of the Financial Ombudsman include activities aimed at protecting financial market customers. The Financial Ombudsman protects financial market customers and represents their interests [www.4].

An entity that protects consumers exclusively in the banking services market is the Bank Consumer Arbiter (BAK). Its domain is the settlement of disputes between consumers and members of the Polish Bank Association. This entity plays an essential role in the consumer protection system and has a strong track record in strengthening the protection of consumers of banking services. During the period of BAK's operation 2002–2023, its activity varied, as illustrated by the characteristics of the number of court judgments, the average value of the dispute, and the average time taken to hear a case. Considering the number of judgments issued, the activity of the BAK increased between 2002 and 2015, with some fluctuations, while it decreased between 2015 and 2018 and increased again between 2018 and 2022. The highest number of judgments was issued in 2015 (1643) and the lowest in the first year of its operation, i.e. in 2002 (582). See Chart 1.

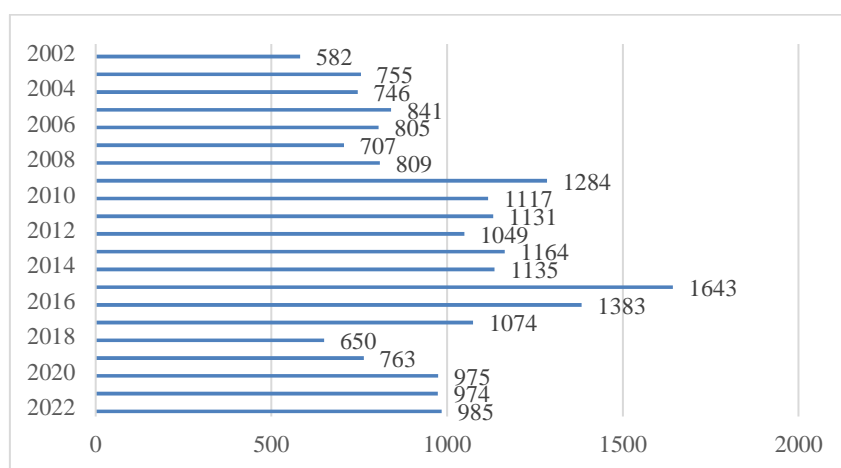


Chart 1. Number of decisions issued by BAK in the years 2002–2022

Source: [www.5].

The scope of the incoming requests varied, with the period 2014–2017 having the highest number of requests related to bank loans. In 2018 requests related to bank accounts, and deposits started to dominate. In addition to bank accounts, deposits, and loans, consumers raised concerns about payment transactions and various types of payment cards. During the period under review 2014–2022, the dispute's value increased from € 1033 in 2014 to € 4481 in 2019. In contrast, the average time taken to analyze a dispute ranged from 37 days in 2017 to 94 days in 2022. See Table 2 and Chart 2.

Table 2. The scope of incoming applications, the value of disputes, time to analyze applications

| Specification | Years | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | |
| Bank accounts and deposits | 303 | 312 | 279 | 241 | 221 | 381 | 433 | 739 | 823 | |
| Bank loans | 767 | 711 | 778 | 603 | 257 | 286 | 392 | 239 | 184 | |
| Payment transactions, including various types of bank cards | 215 | 152 | 188 | 107 | 71 | 59 | 54 | 46 | 45 | |
| Other | 117 | 126 | 108 | 95 | 70 | 74 | 100 | 86 | 63 | |
| Average value of the dispute in EUR | 1033,3 | 1003,9 | 1188,4 | 1262,9 | 1320,1 | 4480,9 | 1641,9 | 1986,1 | 1578,3 | |
| Average time to process an application in days | 91 | 82 | 51 | 37 | 67 | 57 | 40 | 63 | 94 | |

Source: [www.6].

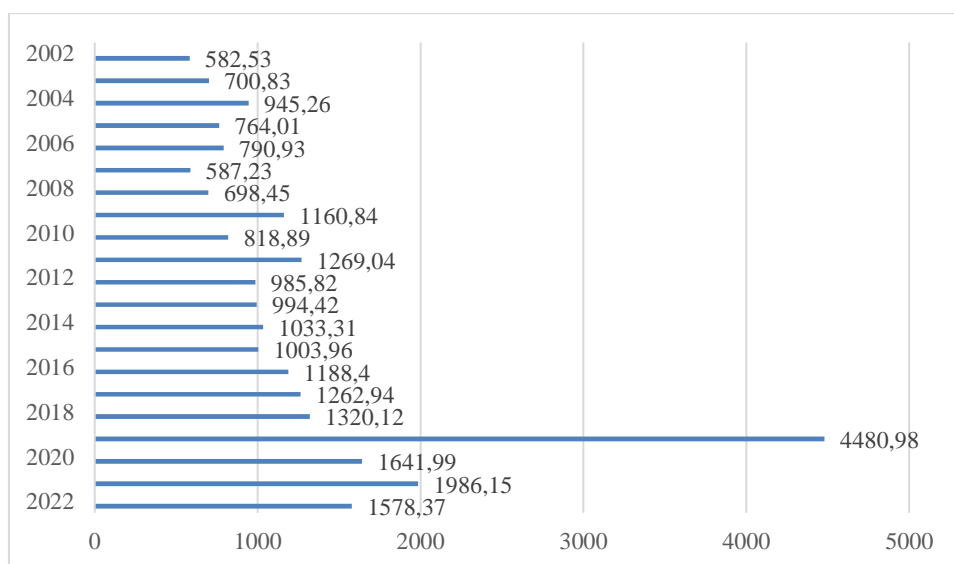


Chart 2. Average value in euro between 2002 and 2022 (BAK)

Source: [www.5].

The number of cases submitted to the Polish Banking Ombudsman consistently grows, which may indicate a growing consumer interest in the amicable resolution of disputes with banks. In addition, the number of arbitration requests sent electronically has been increasing since 2020, which may translate

into the speed of arbitration proceedings. The activity of the BAK in Poland is assessed positively. Disputes between banks and consumers of banking services are resolved in an increasingly shorter timeframe, and the costs of the procedures are much lower than in ordinary courts [www.5].

3. IDENTIFIED IRREGULARITIES IN CONSUMER CREDIT

The financial market continues to evolve, considering technological advances and changing customer needs. There are various irregularities in the market for banking services, some of which relate to consumer credit [Kalemlı-Ozcan, Papaioannou and Perri 2013: 495–510]. The actions of the entities in charge of consumer protection in the financial services market aim to eliminate irregularities from the credit market to improve the functioning of the entire banking system and the safety and strengthening of the economic interests of consumers. One of the entities in charge of consumer protection in the banking market, the FSC, identified irregularities concerning the internal sphere of the banks' operation, the management of money related to loans. Another institution in charge of consumer protection, the UOKiK, undertook actions to eliminate unfair market practices. The unfair practices identified by the UOKiK concerned the consumer and could be used by banks to make a profit. Due to the limited framework of this paper, the authors will present the irregularities identified against consumer credit by one of the consumer protection institutions in the banking market, the UOKiK.

Irregularities concerning consumer credit already occur at the pre-contractual stage, related to the advertising of the banking product [Ustawa... 2011]. In some situations, lenders do not fulfil their obligations and do not provide all relevant information about the credit product, especially information on credit costs. Also, the form of the information tends sometimes not to be clear, understandable and unambiguous, which leads to distorting the customer's final decision on taking out a loan [Sagan 2016: 82–83]. Anomalies also arise at the pre-contract stage about inflated fees and commissions, such as fees for [Biała 2022: 54–55]:

- delivery of funds to the place of registration;
- fast processing of the credit application;
- analysis and processing of the application;
- providing information and advice on different types of credit in the market;
- call for installment payments if there are delays.

Consumers are protected from the high cost of loans thanks to the lenders being obliged to provide the annual percentage rate of charge (APR). The total cost will only be known to the consumer at the end of the loan agreement due to possible changes such as a change in the term of the loan, which can be both

extended by delayed repayments and shortened by early repayment of part or all of the loan amount or a change in interest rates [Nowak 2019: 238–239]. Irregularities reported at this stage regarded [Decyzja... 2020–21]:

- incorrect total loan amount, including brokerage fees, which are credited loan costs;
- incorrect annual percentage rate of charge, which included brokerage fees, which are credit costs;
- granting credit on contractual terms that differed significantly from those initially sent by the bank;
- indication by the bank in contracts and information forms that the total amount of credit includes an insurance premium, which is a credited cost of credit;
- miscalculations of the total amount of credit, increasing the total amount by the sum of commissions, administrative fees or initial fees. The amount of credit was irregularly inflated, and the consumer paid credit interest on a higher amount;
- incomplete and unclear information related to the withdrawal from the credit agreement;
- complicating consumer credit agreements to limit informed customer choice;
- the obligation to open a bank account or use a credit card, as well as insurance;
- not providing a specific interest rate for the loan, but only indicating the method by which it will be determined.

Signals to the Financial Ombudsman concerning irregularities in ‘credit holidays’ concerned the following issues: the incompleteness and lack of transparency of the information provided to borrowers on the conditions relating to “non-statutory credit holidays”; the duration of their offer and the variability of the conditions under which they were offered; causing customer confusion, the cost of “non-statutory credit holidays”; the lengthy time taken to process applications (they were not processed in time before the date on which the next instalment fell due); the imprecise criteria for their granting; the use by lenders of provisions on recognition of the outstanding balance; lack of information about the transmission of data on the granting of ‘non-statutory credit holidays’ to the BIK and the resulting consequences of the possibility of obtaining loans while the ‘non-statutory credit holidays’ are in force, even up to a year after the end of the deferment period), lack of information about the possibility of withdrawing from the conditions of deferment of loan instalments granted to them [Rutkowska-Tomaszewska and Zwaliński 2021: 109].

As a result of the reported irregularities, the Financial Ombudsman requested the President of the Office of Competition and Consumer Protection (OCCP) to initiate proceedings in connection with the suspected violation of collective consumer interests by BNP Paribas Bank Polska SA and Santander Bank Polska SA when signing annexes concerning the rules for deferring the payment of credit instalments and including provisions on the so-called confirmation of the balance by the customer [Serzysko 2020].

Santander Bank required an affidavit to confirm the loan balance, while BNP Paribas, under the guise of providing the borrower with ‘statutory’ information, communicated the amount of outstanding capital and deferred capital. This construction of ‘informing’ about the loan balance created the risk that the bank would treat the signing of this document or the submission of a statement during a telephone call as a statement by the customer that the debt was acknowledged. This type of statement was considered an unfair practice by the District Court in Warsaw and banned. In the view of the court and the Financial Ombudsman, the bank’s use of such provisions in annexes granting so-called ‘credit holidays’ was grossly unfair, for under the guise of helping a person who, for example, had lost his or her job as a result of COVID-19, a product was offered that could significantly worsen the client’s chances of asserting his or her rights [Rutkowska-Tomaszewska and Zwaliński 2021: 110].

The next stage of the credit process is accompanied by irregularities occurring at the time of withdrawal and complaints. In this case, lenders are unclear about the possibility for consumers to make a complaint and they do not provide information about all possible ways for the customer to make a complaint, e.g. the possibility to make a complaint verbally over the phone or in person at a bank branch. Another issue is the unclear and often omitted information in contracts about the possibility of out-of-court dispute resolution [Rutkowska-Tomaszewska 2014: 148–149]. Irregularities occur at the time of termination of the revolving credit agreement. According to the law, the borrower has the right to terminate the revolving credit agreement at the time agreed and recorded in the agreement for this credit.

In some cases, these time are not respected, and also the agreement may contain an erroneous time period. The possibility of repaying the loan early is also an essential issue for the consumer. The bank cannot prohibit this possibility for the consumer. It cannot make this repayment conditional on the consumer informing the lender in advance of his or her desire to do so. Unfair practices concerning early repayment take the form of limiting the maximum time period by which the consumer can reduce the duration of the loan or charging him a fee in the event of an early repayment. In the event of an early repayment of a loan by a consumer, banks are obliged to reimburse the borrower a pro rata amount of non-interest costs such as commissions or origination fees. In addition, the costs

of this credit are reduced by the interest from the period by which the credit was reduced due to the early repayment. At this stage, consumers reported irregularities regarding [Pawlowska-Szawara 2020: 65–66]:

- not reducing the total cost of the consumer credit in the event of early repayment of all or part of the credit amount. Failure by the bank to reimburse money due in respect of the origination fee and other fees paid by the borrower when signing the credit agreement;
- charging the consumer with the costs of withdrawing from the agreement, e.g. an origination fee.

Consumer protection institutions identified the irregularities mentioned above on more than one occasion, which may mean that the regulations in place in these areas are insufficient or that the irregularities are challenging to eliminate. In addition, the bank is the party that primarily imposes its contractual terms on the other party. The consumer has relatively little influence over the provisions in the credit agreement. They usually have to accept the conditions imposed by the lender. A large number of credit offers, their high level of complexity and the limited level of influence over the credit agreement put the consumer, exposed to unfair and unethical practices of creditors in a position of risking taking a wrong decision. In summary, consumer credit market irregularities occur both at the pre-contractual stage and during the life of the credit agreement. There are also situations where long after the end of the contract, the consumer litigates with the creditor to recover the money owed.

SUMMARY

It is vital to protect the consumers from the banking market failures during the COVID-19 pandemic because of the following:

- consumer financial stability: The COVID-19 pandemic brought many problems. Protecting consumers from banking irregularities is essential to ensure the stability of their finances. By regulating and supervising banks' activities, the risk of over-indebtedness, poor risk management and unethical practices that can exacerbate consumers' financial difficulties should be minimized;
- protecting economic interests: Consumers have a right to deal with fair and transparent financial institutions. The introduction of strict controls over the banking sector during the COVID-19 pandemic reduced the risk of exposure to unfair practices such as hidden fees, excessive interest rates or unclear contract terms. By protecting the economic interests of

- consumers, trust in the banking sector is built, and healthy financial development is enabled;
- enhancing financial security: In times of the pandemic, when many people experienced their loss of income, maintaining financial security was crucial. Protecting consumers from banking irregularities, such as fraud, identity theft and mismanagement of personal information, contributes to maintaining the financial stability of individuals in difficult times. The introduction of appropriate security regulations and standards helps to prevent such risks and protect consumers from potential financial losses;
 - increased confidence in financial institutions: The COVID-19 pandemic caused tremendous anxiety and distrust in society. Protecting consumers from banking irregularities during this challenging period was crucial to rebuilding trust in financial institutions. By implementing effective regulations, supervision and sanctions in case of irregularities, the risk of the banking sector acting not honestly and irresponsibly is reduced, which can contribute to the increase of the public confidence;
 - stimulating economic growth: Consumers are the economy's main engine, and their confidence and financial security were critical to the economic recovery during the pandemic. Protecting consumers from banking irregularities impacts the stability and growth of the financial sector, which in turn promotes economic recovery. Improving the conditions for consumers, such as fair lending practices, access to financial services, and protection of their economic interests, promotes greater consumption and investment, which obviously supports economic growth.

From the considerations presented, the COVID-19 pandemic has generated new irregularities towards customers of banking services while determining the need for institutions to supervise lenders on an ongoing and effective basis so that their privileged position does not jeopardise the financial security of customers. Hence, the proposed areas of consumer protection need to be constantly monitored and regulated so that customers are institutionally safeguarded against unforeseen random events, as demonstrated by the outbreak of the coronavirus pandemic.

DEKLARACJA AUTORÓW

Autorzy zgłaszają brak konfliktu interesów.

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NIEPRAWIDŁOWOŚCI W UMOWACH O KREDYT KONSUMENCKI W POLSCE, KONTEKST OCHRONY KONSUMENTA NA RYNKU USŁUG FINANSOWYCH

STRESZCZENIE

Cel artykułu, pytania badawcze. Celem artykułu jest przedstawienie i ocena funkcjonowania rynku bankowego w Polsce z punktu widzenia bezpieczeństwa usług bankowych związanego z ochroną konsumentów. Realizacja celu ograniczała się do rynku kredytów konsumenckich i nieprawidłowości zidentyfikowanych przez instytucje ochrony konsumentów w czasie pandemii Covid-19.

W artykule postawiono pytania badawcze: Jakie działania podjął rząd i sektor bankowy, aby chronić konsumentów przed skutkami pandemii Covid-19? Jakie instytucje wchodzi w skład systemu ochrony konsumentów na rynku usług bankowych? Jakie nieprawidłowości zgłosili kredytobiorcy w sektorze bankowym?

Metodyka. Badania dotyczyły przeglądu literatury oraz regulacji wprowadzonych w związku z pandemią Covid-19, a także danych o orzeczeniach wydanych przez Rzecznika Bankowego i Urząd Ochrony Konkurencji i Konsumentów w związku z niedoskonałościami rynku bankowego wobec konsumentów.

Rezultaty badania. Stwierdzono, że „wakacje kredytowe” były sposobem na zabezpieczenie sytuacji finansowej konsumentów/kredytobiorców w czasie pandemii Covid-19, kiedy stracili oni pracę lub źródło dochodu. Klienci zgłaszali nieprawidłowości do: Rzecznika Finansowego, Urzędu Ochrony Konkurencji i Konsumentów oraz Arbitra Bankowego. Duża liczba ofert kredytowych, ich wysoki poziom skomplikowania i niski wpływ na umowę kredytową powodowały, że konsument był narażony na nieuczciwe i nieetyczne praktyki kredytodawców. Nieprawidłowości występowały zarówno na etapie przedkontraktowym, jak i w trakcie trwania umowy kredytowej oraz po jej zakończeniu.

Słowa kluczowe: pandemia COVID-19, kredyt konsumencki, nieprawidłowości, ochrona konsumentów.

JEL Class: D14, G21, G28, O16.