

Adhoc service of the presstext news agency
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publication: 17.09.2019 20:05
source: <http://adhoc.presstext.com/news/1568743500189>
keywords: Addiko Bank AG / Addiko Group / legal matter / Croatia

Public disclosure of inside information according to article 17 MAR

Addiko Bank AG: Ruling by the Supreme Court of the Republic of Croatia regarding CHF clauses

Wien (pta027/17.09.2019/20:05) - On September 17, 2019 the Supreme Court of the Republic of Croatia rendered a ruling in collective consumer protection claims against eight large banks in Croatia, including Addiko Bank d.d. (Zagreb), rejecting their revisions and deciding that CHF clauses used in loan agreements, linking payments in local currency to CHF, are null and void.

As a consequence of the judgment, consumers who concluded loan agreements with Addiko Bank d.d. (Zagreb) may have a right to claim nullity of the respective CHF clause with individually filed disputes.

Addiko Bank AG is currently analyzing the ruling and is assessing any impact related thereto as well as possible legal remedies.

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stock exchanges: official trade in Vienna

The logo for Addiko Bank, featuring the words "Addiko Bank" in a bold, red, sans-serif font.

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