

July 14, 2021

Welcome to the Summer 2021 edition of Bank Notes. Please use the links below to read the articles.

[Is the draft EU Credit Servicers Directive approaching its finalised form?](#)

After several years of discussion and negotiations, the European Council and Parliament appear very close to finalising the text of the Directive on Credit Servicers and Credit Purchasers. The Directive aims to promote a pan-European secondary market for non-performing loans, and would introduce authorisation requirements and a passporting system for "credit servicers" acting for credit purchasers to whom non-performing loans have been transferred by European credit institutions.

[LIBOR transition in the loan markets – frequently asked questions](#)

We have updated our detailed note answering frequently asked questions on LIBOR transition in the loan markets to 6 July 2021. The note's primary focus is on English law commercial loans, but aspects of this note will also be relevant in other financing contexts.

[Finance transactions with Irish obligors – enforcing your English court money judgment in Ireland post-Brexit](#)

This article looks at enforcing English court money judgments in Ireland post-Brexit under the Hague Convention on Choice of Court Agreements or under Irish common law – and how to frame jurisdiction clauses in finance documents to promote enforcement of your English court money judgment in Ireland.

[FCA-regulated firms face a higher standard of consumer care](#)

This note considers the FCA's current consultation on a Consumer Duty that would set clearer and higher expectations for firms' standards of care towards consumers.

You may also be interested in our new [Dentons ESG: Global Solutions site](#), and the further Dentons articles linked below:

[Dentons UK, Ireland and the Middle East](#)

[Lockdown Logistics: Electronic signatures for English law documents](#)

[Airline insolvency and aircraft repossession – jurisdiction fast-track guides](#)

[Dentons Canada](#)

[LIBOR transition to SOFR – A brief summary and update](#)

Is the draft EU Credit Servicers Directive approaching its finalised form?

July 14, 2021

On 29 June 2021, the European Council sent a proposed compromise text of the draft Directive on Credit Servicers and Credit Purchasers to the European Parliament Committee on Economic and Monetary Affairs. This follows various amendments proposed earlier this year by the European Council and the European Parliament to the European Commission text.

Finance transactions with Irish obligors – enforcing your English court money judgment in Ireland post-Brexit

July 14, 2021

After the UK's exit from the EU became fully effective on 31 December 2020, English court money judgments are no longer enforceable in Ireland under the EU-wide Recast Brussels Regulation regime. Instead, those judgments are now only enforceable in Ireland under a treaty to which both the EU (including Ireland) and the UK are party, namely the Hague Convention on Choice of Court Agreements (the Hague Convention) or under Irish common law.

Your Key Contacts



Adam Pierce
Partner, London
D +44 20 7246 7789
adam.pierce@dentons.com



Alexander Hewitt
Senior Practice Development
Lawyer, London
D +44 20 7246 7179
alexander.hewitt@dentons.com