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**PLEASE SUPPORT THE LAW TO HELP MORTGAGE BORROWERS IN FOREIGN CURRENCY TO  
KEEP THEIR HOMES**

ASUFIN is a non-profit association founded in 2009 for financial users protection. It is registered in the Spanish Register of Consumers and Users Associations (REACU). ASUFIN develops, among others, financial and digital education programs, over-indebtedness and responsible loans, housing, insurance, investment, and sustainable finances within the framework of the 2030 agenda. The association has more than 20,000 members in Spain. Asufin has the biggest financial and banking specialized jurisprudence database in the country, with more than 9,000 freely accessible documents organized by product (swaps, floor clause, fx-loans, preferred shares, revolving credit cards, structured, etc.), location, bank, etc and has investigated the fraudulent banking practices for over 12 years.

ASUFIN is member of two of the most important European Associations: BEUC (The European Consumer Organisation) and Finance Watch.

The organization has founded a network community (fxloans.org) of other organizations throughout the world dedicated specifically to finding solution to foreign exchange mortgage loans in Europe and outside. FX-loans network is fighting together to make banking practices transparent and protect consumer rights violated by toxic banking product, highly risky mortgage product, intentionally promoted and sold to an unknowing borrower.

ASUFIN is following the situation with fx-loans in Ukraine since 2015 and has taken part in international conferences dedicated to this issue and helping find the ways to find legal solutions to solving this problem.

We would like to bring to your attention the fact that borrower is a defrauded party in the loan agreement with the banks and the borrowers rights must be protected as a weaker party. In European Union the Directive 93/13 protects consumer from initially unbalanced and non-transparent agreement clauses and such directive is a must for the countries looking forward to joining the European Union.

Bankruptcy is not an answer to such a problem, as uninformed borrower could not have foreseen all the risks and problems and could not have prepared for them.

Many countries found resolutions, Hungary in 2014, Croatia through Conversion Law back in 2015, Poland is now following the European Justice Courts decision that found loans in foreign currency invalid and illegal and the banks are faced with consequences, Romania through Datum Salutem Law and others find truth and protect their rights in courts of their countries, like Spain where such banking product is deemed toxic.

In Ukraine access to judicial system is expensive, corrupt and unjust. Banking lobby is very strong and they will find the money and influence to block any law or solution aimed to help fx-loans mortgage borrowers. The law is not perfect for all borrowers, is a compromise, and is only directed at social housing mortgages as moratorium on eviction will run out in 10 days and families will be homeless.

Therefore, we call upon you to take notice and please help mortgage borrowers keep their homes by supporting the law on restructuring of foreign currency mortgages that will be brought to Parliament for the Second Reading this Tuesday, April the 13<sup>th</sup>. If law is not passed now, the borrowers will defend their rights in European Courts of Law and win, as is the practice with such cases now, and then Ukraine will be forced to pass such law and finally solve this problem, later it will be even more expensive to the banks and the National Bank of Ukraine.

We hope on your understanding and support of the people.

Sincerely yours,

Patricia Suarez  
President ASUFIN

