

In Canada, the rate is also free between parties; exceptions are made only in case of Banks (limitation to 7%) or some other Corporations; Civil Code, art. 1785)

in Denmark, rate of conventional interest is free since a law 6th. April 1855;
in Norway since 1857; in Sweden since 1864;
in Belgium since 1835; in Netherlands since 1857; in Spain since 1856; in Portugal also (Commercial Code);

in Japan, "so far as the Civil Code goes, the parties concerned may fix any rate of interest" (de Becq er II p. 12) but there is a special law "Restricting Rates of Interest" at 20% per annum for a principal sum of not more than Yen 100, 15% for a sum of more than Yen 100 to 1,000, and 12% for a sum of upward Yen 1,000; portions in excess are cut down when the case comes in a law-suit;

in Germany, Section 247 of the Civil Code says that when the parties have agreed of a rate of interest higher than 6% (what means that they can agree which rate they like), the debtor, after six months have elapsed, is entitled to give six months notice for the reimbursement of the money lent whatever may be the period of time agreed for the duration of the loan. It is noticeable that a maximum of the rate of interest to be specified by law (8% was the figure proposed, was suggested at the time of the drafting of the Civil German Code but defeated by a heavy majority.