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STATUTORY INSTRUMENTS

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**2013 No. 1882**

**The Financial Services Act 2012 (Consumer Credit) Order 2013**

**Amendments to the 1974 Act**

- 7.—(1) The 1974 Act is amended as follows.
- (2) In section 49 (prohibition of canvassing debtor-creditor agreements off trade premises)(1) for “OFT” in each place substitute “FCA”.
- (3) In section 60 (form and content of agreements)(2)—
- (a) in subsection (1)—
    - (i) for “Secretary of State” in each place substitute “Treasury”;
    - (ii) for “him” in the first place it occurs substitute “them”;
  - (b) in subsection (3), for “OFT” in each place substitute “FCA”;
  - (c) in subsection (4), for “OFT” substitute “FCA”.
- (4) In section 64(4) (duty to give notice of cancellation rights)(3), for “OFT” in each place substitute “FCA”.
- (5) In section 74(3) (exclusion of certain agreements from Part 5)(4), for “OFT” in each place substitute “FCA”.
- (6) In the heading of section 86A (OFT to prepare information sheets on arrears and default)(5), for “OFT” substitute “FCA”.
- (7) In section 86A—
- (a) in subsection (1), for “OFT shall prepare, and give general notice of,” substitute “FCA shall prepare and issue”;
  - (b) in subsection (5), for “general notice of it is given” substitute “it is issued”;
  - (c) for subsection (6), substitute—
    - “(6) If the FCA revises an information sheet after it has been issued, it shall issue the revised information sheet.”;
  - (d) in subsection (7), for “general notice of it is given” substitute “it is issued”.
- (8) In section 101 (right to terminate hire agreement)(6)—
- (a) in subsection (8)—
    - (i) for “OFT” in each place substitute “FCA”;
    - (ii) omit “by notice to the applicant”;
  - (b) in subsection (8A)—

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(1) Amended by the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (22).

(2) Amended by the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (23), and [S.I. 2010/1010](#).

(3) Amended by the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (24).

(4) Amended by the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (25)(a), and [S.I. 2010/1010](#).

(5) Inserted by the Consumer Credit Act 2006 ([c.14](#)), section 8.

(6) Amended by the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (26), the Consumer Credit Act 2006, section 63, and [S.I.1998/997](#).

- (i) for “OFT” substitute “FCA”;
  - (ii) omit “by general notice”.
- (9) In section 113(2) (Act not to be evaded by use of security)(7), for “OFT” substitute “FCA”.
- (10) In section 123(6) (restrictions on taking and negotiating instruments), for “Secretary of State” substitute “Treasury”.
- (11) In section 159(8)(a) (correction of wrong information)(8), for “OFT” substitute “FCA”.
- (12) In section 160 (alternative procedure for business consumers)(9), for “OFT” in each place substitute “FCA”.
- (13) In section 161 (enforcement authorities)(10), in subsection (3), for “OFT” substitute “FCA”.
- (14) In the heading of section 166 (notification of convictions and judgments to OFT)(11), for “OFT” substitute “FCA”.
- (15) In section 166(a)—
- (a) for “OFT under” substitute “FCA under the Financial Services and Markets Act 2000 or”;
  - (b) for “OFT’s” substitute “FCA’s”.
- (16) In section 170 (no further sanctions for breach of Act)(12)—
- (a) in subsection (1), after “except to the extent (if any) expressly provided for by or under this Act” insert “or by or under the Financial Services and Markets Act 2000 by virtue of an order made under section 107 of the Financial Services Act 2012”;
  - (b) in subsection (2), for “OFT” substitute “FCA”.
- (17) In section 178 (local Acts), for “Secretary of State” in each place substitute “Treasury”.
- (18) In section 181(1) (power to alter monetary limits etc.)(13), for “Secretary of State” substitute “Treasury”.
- (19) In section 182 (regulations and orders)(14), for “Secretary of State” in each place substitute “Treasury”.
- (20) In section 183 (determinations etc. by the OFT)(15)—
- (a) in the heading, for “OFT” substitute “FCA”;
  - (b) in subsection (1), for “OFT” substitute “FCA”.
- (21) In section 188(4) (examples of use of new terminology), for “Secretary of State” substitute “Treasury”.
- (22) In section 189 (definitions)(16)—

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(7) Amended by the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (27).

(8) Amended by the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (30).

(9) Amended by the Data Protection Act 1998 (c.29), section 62 of and Schedule 14, paragraph 20, and the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (31).

(10) Amended by the Local Government, Planning and Land Act 1980 (c.65), Schedule 4, paragraph 10, and Schedule 34, Part 4, and the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (32).

(11) Amended by the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (34).

(12) Amended by the Enterprise Act 2002, Schedule 25, paragraph 6(1) and (35).

(13) Amended by the Consumer Credit Act 2006, section 53.

(14) Amended by the Consumer Credit Act 2006, section 58, and S.I. 2009/1835.

(15) Substituted by the Consumer Credit Act 2006, section 64.

(16) Amended by the Sale of Goods Act 1979 (c.54), Schedule 2, paragraph 18, the Local Government Act 1985 (c.51), Schedule 17, the Building Societies Act 1986 (c.53), Schedule 18, paragraph 10(4), the Electricity Act 1989 (c.29), Schedule 16, paragraph 17(1) and (3), the Age of Legal Capacity (Scotland) Act 1991 (c.50), Schedule 2, the Friendly Societies Act 1992 (c. 40), Schedule 22, Part 1, the Local Government (Wales) Act 1994 (c.19), Schedule 16, paragraph 45, and Schedule 18, the Local Government etc. (Scotland) Act 1994 (c.39), Schedule 13, paragraph 94, the Enterprise Act 2002, Schedule 25, paragraphs 5(1) and 6(1) and (38), and Schedule 26, the Consumer Credit Act 2006, sections 1, 5, 18, 23, 24, 25, 27, 51, 58 and Schedule 4, the Charities Act 2011 (c.25), Schedule 7, paragraph 29, and S.I. 1992/231, 2001/3649, 2004/3236, 2006/242, 2008/2826, 2009/1835 and 2010/1010.

- (a) in subsection (1)—
  - (i) after the definition of “exempt agreement” insert—
    - ““FCA” means the Financial Conduct Authority;”;
  - (ii) omit the definition of “general notice”;
  - (iii) omit the definition of “OFT”;
  - (iv) in the definition of “regulations”, for “Secretary of State” substitute “Treasury”;
- (b) in subsection (5), for “OFT” in each place substitute “FCA”.