



# Consumer Credit Act 1974

## 1974 CHAPTER 39

### PART VII

#### DEFAULT AND TERMINATION

##### *Further restriction of remedies for default*

#### **93 Interest not to be increased on default.**

The debtor under a regulated consumer credit agreement shall not be obliged to pay interest on sums which, in breach of the agreement, are unpaid by him at a rate—

- (a) where the total charge for credit includes an item in respect of interest, exceeding the rate of that interest, or
- (b) in any other case, exceeding what would be the rate of the total charge for credit if any items included in the total charge for credit by virtue of [<sup>F1</sup>rules made by the FCA under paragraph (2)(d) of article 60M of the Regulated Activities Order] were disregarded.

#### **Textual Amendments**

- F1** Words in s. 93(b) substituted (26.7.2013 for specified purposes) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), [20\(33\)](#)

**Status:**

Point in time view as at 26/07/2013. This version of this provision has been superseded.

**Changes to legislation:**

Consumer Credit Act 1974, Section 93 is up to date with all changes known to be in force on or before 13 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.