



# Consumer Credit Act 2006

## CHAPTER 14

### CONSUMER CREDIT ACT 2006

#### *Agreements regulated under the 1974 Act etc.*

- 1 Definition of ‘individual’
- 2 Removal of financial limits etc.
- 3 Exemption relating to high net worth debtors and hirers
- 4 Exemption relating to businesses
- 5 Consequential amendments relating to ss. 1 to 4

#### *Statements to be provided in relation to regulated credit agreements*

- 6 Statements to be provided in relation to fixed-sum credit agreements
- 7 Further provision relating to statements

#### *Default under regulated agreements*

- 8 OFT to prepare information sheets on arrears and default
- 9 Notice of sums in arrears under fixed-sum credit agreements etc.
- 10 Notice of sums in arrears under running-account credit agreements
- 11 Failure to give notice of sums in arrears
- 12 Notice of default sums
- 13 Interest on default sums
- 14 Default notices
- 15 Enforceability of regulated agreements
- 16 Time orders
- 17 Interest payable on judgment debts etc.
- 18 Definition of “default sum”

#### *Unfair relationships*

- 19 Unfair relationships between creditors and debtors

*Status: Point in time view as at 26/07/2013.*

*Changes to legislation: There are currently no known outstanding effects for the Consumer Credit Act 2006. (See end of Document for details)*

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- 20 Powers of court in relation to unfair relationships
- 21 Interpretation of ss. 140A and 140B of the 1974 Act
- 22 Further provision relating to unfair relationships

*Businesses requiring a licence and consequences of not being licensed*

- 23 Definitions of ‘consumer credit business’ and ‘consumer hire business’
- 24 Debt administration etc.
- 25 Credit information services
- 26 Enforcement of agreements by unlicensed trader etc.

*Applications for licences and fitness to hold a licence etc.*

- 27 Charge on applicants for licences etc.
- 28 Applications for standard licences
- 29 Issue of standard licences
- 30 Guidance on fitness test
- 31 Variation of standard licences etc.
- 32 Winding-up of standard licensee's business
- 33 Consequential amendments relating to ss. 27 to 32

*Duration of licences and charges*

- 34 Definite and indefinite licences
- 35 Charges for indefinite licences
- 36 Extension of period to pay charge for indefinite licence
- 37 Failure to pay charge for indefinite licence

*Further powers of OFT to regulate conduct of licensees etc.*

- 38 Power of OFT to impose requirements on licensees
- 39 Power of OFT to impose requirements on supervisory bodies
- 40 Supplementary provision relating to requirements
- 41 Procedure in relation to requirements
- 42 Guidance on requirements
- 43 Consequential amendments relating to requirements

*Powers and duties in relation to information*

- 44 Provision of information etc. by applicants
- 45 Duties to notify changes in information etc.
- 46 Power of OFT to require information generally
- 47 Power of OFT to require access to premises
- 48 Entry to premises under warrant
- 49 Failure to comply with information requirement
- 50 Officers of enforcement authorities other than OFT
- 51 Consequential amendments relating to information

*Civil penalties*

- 52 Power of OFT to impose civil penalties
- 53 Further provision relating to civil penalties
- 54 Statement of policy in relation to civil penalties

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### *Appeals*

- 55 The Consumer Credit Appeals Tribunal
- 56 Appeals to the Consumer Credit Appeals Tribunal
- 57 Appeals from the Consumer Credit Appeals Tribunal
- 58 Consequential amendments relating to appeals

### *Ombudsman scheme*

- 59 Financial services ombudsman scheme to apply to consumer credit licensees
- 60 Funding of ombudsman scheme
- 61 Consequential amendments relating to ombudsman scheme

### *Miscellaneous*

- 62 Monitoring of businesses by OFT
- 63 Disapplication of s.101 of the 1974 Act
- 64 Determinations etc. by OFT
- 65 Sums received by OFT

### *Final provisions*

- 66 Financial provision
- 67 Interpretation
- 68 Consequential amendments
- 69 Transitional provision and savings
- 70 Repeals
- 71 Short title, commencement and extent

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## SCHEDULES

SCHEDULE 1 — Schedule A1 to the 1974 Act

SCHEDULE 2 —

SCHEDULE 3 — Transitional Provision and Savings

### *Interpretation*

- 1 (1) Expressions used in the 1974 Act have the same...

#### *Statements to be provided in relation to regulated agreements*

- 2 (1) Section 77A of the 1974 Act applies in relation...
- 3 Regulations made under section 78(4A) of the 1974 Act may...
- 4 (1) Section 7(3) of this Act shall have effect in...

#### *Default under regulated agreements*

- 5 The OFT shall prepare, and give general notice of, the...
- 6 (1) Section 86B of the 1974 Act applies in relation...
- 7 (1) Section 86C of the 1974 Act applies in relation...
- 8 Section 86E of the 1974 Act applies in relation to...
- 9 (1) Section 86F of the 1974 Act applies in relation...

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- 10 Section 14 of this Act shall have effect in relation...
- 11 The repeal by this Act of— (a) the words “(subject...
- 12 A debtor or hirer under an agreement may make an...
- 13 Section 130A of the 1974 Act applies in relation to...

*Unfair relationships*

- 14 (1) The court may make an order under section 140B...
- 15 (1) The repeal by this Act of sections 137 to...
- 16 (1) It is immaterial for the purposes of section 140C(4)(a)...
- 17 Section 1 of this Act shall have no effect for...

*Applications for licences and fitness to hold a licence etc.*

- 18 (1) Section 6A of the 1974 Act shall not apply...
- 19 (1) The OFT shall prepare and publish the guidance required...

*Further powers of OFT to regulate conduct of licensees etc.*

- 20 The cases in which the OFT may impose requirements under...
- 21 The cases in which the OFT may impose requirements under...
- 22 (1) The OFT shall prepare and publish the guidance required...

*Powers and duties in relation to information*

- 23 (1) Section 44 of this Act has no effect in...
- 24 A person is not required by section 36A of the...

*Civil penalties*

- 25 (1) The OFT shall prepare and publish the statement of...

*Appeals*

- 26 (1) A person who— (a) immediately before the commencement of...
- 27 (1) Neither— (a) subsections (1) and (2) of section 56...
- 28 Neither subsection (1) nor (4)(a) of section 58 of this...

*Ombudsman scheme*

- 29 Section 1 of this Act shall have no effect for...

SCHEDULE 4 — Repeals

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