

*These notes refer to the Consumer Credit Act 2006  
(c.14) which received Royal Assent on 30 March 2006*

# CONSUMER CREDIT ACT 2006

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## EXPLANATORY NOTES

### CIVIL PENALTIES

#### *Section 54: Statement of policy in relation to civil penalties*

93. *Section 54* inserts a new section 39C after the new section 39B (inserted into the 1974 Act by section 53). Section 39C requires OFT to prepare and publish a statement of policy as regards the exercise of its powers in relation to penalties under section 39A. In imposing any penalty, OFT must have regard to the statement of policy and it cannot impose a penalty until it has published the statement of policy. OFT may revise the statement of policy at any time after it has been published and must publish it as revised. In preparing or revising the statement, OFT must consult such persons as it thinks fit. OFT cannot publish a statement of policy without the approval of the Secretary of State and it must publish it in such manner as it thinks fit for the purpose of bringing it to the attention of those likely to be affected by it.