



Consumer Credit Act 2006

2006 CHAPTER 14

Further powers of OFT to regulate conduct of licensees etc.

39 Power of OFT to impose requirements on supervisory bodies

After section 33A of the 1974 Act (inserted by section 38 of this Act) insert—

“33B Power of OFT to impose requirements on supervisory bodies

- (1) This section applies where the OFT is dissatisfied with the way in which a responsible person in relation to a group licence—
 - (a) is regulating or otherwise supervising, or has regulated or otherwise supervised, persons who are licensees under that licence; or
 - (b) is proposing to regulate or otherwise to supervise such persons.
- (2) The OFT may by notice to the responsible person require him to do or not to do (or to cease doing) anything specified in the notice for purposes connected with—
 - (a) addressing the matters giving rise to the OFT's dissatisfaction; or
 - (b) securing that matters of the same or a similar kind do not arise.
- (3) A requirement imposed under this section on a responsible person in relation to a group licence shall only relate to practices and procedures for regulating or otherwise supervising licensees under the licence in connection with their carrying on of businesses under the licence.
- (4) For the purposes of subsection (1) it is immaterial whether the matters giving rise to the OFT's dissatisfaction arose before or after the issue of the group licence in question.
- (5) If—
 - (a) a person makes an application for a group licence, and
 - (b) while dealing with that application the OFT forms the opinion that, if such a licence were to be issued to that person, it would be minded to impose on him a requirement under this section,

Status: Point in time view as at 06/04/2008. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Consumer Credit Act 2006, Section 39. (See end of Document for details)

the OFT may, before issuing such a licence to that person, do (in whole or in part) anything that it must do under section 33D or 34(1) or (2) in relation to the imposing of the requirement.

- (6) For the purposes of this Part a person is a responsible person in relation to a group licence if—
- (a) he is the original applicant for it; and
 - (b) he has a responsibility (whether by virtue of an enactment, an agreement or otherwise) for regulating or otherwise supervising persons who are licensees under the licence.”

Commencement Information

II S. 39 in force at 6.4.2008 by S.I. 2007/3300, art. 3(2), Sch. 2

Status:

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