



# Consumer Credit Act 2006

## 2006 CHAPTER 14

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

### **6 Statements to be provided in relation to fixed-sum credit agreements**

After section 77 of the 1974 Act insert—

#### **“77A Statements to be provided in relation to fixed-sum credit agreements**

- (1) The creditor under a regulated agreement for fixed-sum credit—
  - (a) shall, within the period of one year beginning with the day after the day on which the agreement is made, give the debtor a statement under this section; and
  - (b) after the giving of that statement, shall give the debtor further statements under this section at intervals of not more than one year.
- (2) Regulations may make provision about the form and content of statements under this section.
- (3) The debtor shall have no liability to pay any sum in connection with the preparation or the giving to him of a statement under this section.
- (4) The creditor is not required to give the debtor any statement under this section once the following conditions are satisfied—
  - (a) that there is no sum payable under the agreement by the debtor; and
  - (b) that there is no sum which will or may become so payable.
- (5) Subsection (6) applies if at a time before the conditions mentioned in subsection (4) are satisfied the creditor fails to give the debtor—
  - (a) a statement under this section within the period mentioned in subsection (1)(a); or
  - (b) such a statement within the period of one year beginning with the day after the day on which such a statement was last given to him.

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*Changes to legislation: There are currently no known outstanding effects for the Consumer Credit Act 2006, Section 6. (See end of Document for details)*

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- (6) Where this subsection applies in relation to a failure to give a statement under this section to the debtor—
- (a) the creditor shall not be entitled to enforce the agreement during the period of non-compliance;
  - (b) the debtor shall have no liability to pay any sum of interest to the extent calculated by reference to the period of non-compliance or to any part of it; and
  - (c) the debtor shall have no liability to pay any default sum which (apart from this paragraph)—
    - (i) would have become payable during the period of non-compliance; or
    - (ii) would have become payable after the end of that period in connection with a breach of the agreement which occurs during that period (whether or not the breach continues after the end of that period).
- (7) In this section ‘the period of non-compliance’ means, in relation to a failure to give a statement under this section to the debtor, the period which—
- (a) begins immediately after the end of the period mentioned in paragraph (a) or (as the case may be) paragraph (b) of subsection (5); and
  - (b) ends at the end of the day on which the statement is given to the debtor or on which the conditions mentioned in subsection (4) are satisfied, whichever is earlier.
- (8) This section does not apply in relation to a non-commercial agreement or to a small agreement.”

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**Commencement Information**

- I1** S. 6 in force at 16.6.2006 for specified purposes by [S.I. 2006/1508](#), art. 3(1), [Sch. 1](#)
- I2** S. 6 in force at 1.10.2008 in so far as not already in force by [S.I. 2007/3300](#), art. 3(3), [Sch. 3](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Consumer Credit Act 2006, Section 6.