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**Changes to legislation:** Consumer Rights Act 2015, PART 2 is up to date with all changes known to be in force on or before 22 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. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 2 **U.K.**

#### CONSUMER CONTRACT TERMS WHICH MAY BE REGARDED AS UNFAIR

#### **PART 2** **U.K.**

##### SCOPE OF PART 1

##### *Financial services*

- 21 Paragraph 8 (cancellation without reasonable notice) does not include a term by which a supplier of financial services reserves the right to terminate unilaterally a contract of indeterminate duration without notice where there is a valid reason, if the supplier is required to inform the consumer of the cancellation immediately.

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##### **Commencement Information**

- I1** Sch. 2 para. 21 in force at 1.10.2015 by S.I. 2015/1630, art. 3(g) (with art. 6(1))

- 22 Paragraph 11 (variation of contract without valid reason) does not include a term by which a supplier of financial services reserves the right to alter the rate of interest payable by or due to the consumer, or the amount of other charges for financial services without notice where there is a valid reason, if—
- (a) the supplier is required to inform the consumer of the alteration at the earliest opportunity, and
  - (b) the consumer is free to dissolve the contract immediately.

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##### **Commencement Information**

- I2** Sch. 2 para. 22 in force at 1.10.2015 by S.I. 2015/1630, art. 3(g) (with art. 6(1))

##### *Contracts which last indefinitely*

- 23 Paragraphs 11 (variation of contract without valid reason), 12 (determination of characteristics of goods etc after consumer bound) and 14 (determination of price after consumer bound) do not include a term under which a trader reserves the right to alter unilaterally the conditions of a contract of indeterminate duration if—
- (a) the trader is required to inform the consumer with reasonable notice, and
  - (b) the consumer is free to dissolve the contract.

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**Commencement Information**

**I3** Sch. 2 para. 23 in force at 1.10.2015 by S.I. 2015/1630, art. 3(g) (with art. 6(1))

*Sale of securities, foreign currency etc*

- 24 Paragraphs 8 (cancellation without reasonable notice), 11 (variation of contract without valid reason), 14 (determination of price after consumer bound) and 15 (increase in price) do not apply to—
- (a) transactions in transferable securities, financial instruments and other products or services where the price is linked to fluctuations in a stock exchange quotation or index or a financial market rate that the trader does not control, and
  - (b) contracts for the purchase or sale of foreign currency, traveller's cheques or international money orders denominated in foreign currency.

**Commencement Information**

**I4** Sch. 2 para. 24 in force at 1.10.2015 by S.I. 2015/1630, art. 3(g) (with art. 6(1))

*Price index clauses*

- 25 Paragraphs 14 (determination of price after consumer bound) and 15 (increase in price) do not include a term which is a price-indexation clause (where otherwise lawful), if the method by which prices vary is explicitly described.

**Commencement Information**

**I5** Sch. 2 para. 25 in force at 1.10.2015 by S.I. 2015/1630, art. 3(g) (with art. 6(1))

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**Changes and effects yet to be applied to :**

- specified provision(s) amendment to earlier commencing SI 2015/1630, art. 4, 6 by [S.I. 2016/484 art. 2](#)

**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 12(2A) inserted by [2024 c. 13 s. 278\(3\)\(a\)](#)
- s. 37(2A) inserted by [2024 c. 13 s. 278\(5\)\(a\)](#)
- s. 93(2A) inserted by [2024 c. 13 s. 216\(2\)\(a\)](#)
- Sch. 5 para. 17A inserted by [2024 c. 13 Sch. 17 para. 3](#)
- Sch. 5 para. 17B inserted by [2024 c. 13 Sch. 17 para. 4](#)
- Sch. 5 para. 20(7)(8) inserted by [2024 c. 13 Sch. 18 para. 11\(9\)\(h\)](#)
- Sch. 5 para. 20A inserted by [2024 c. 13 Sch. 18 para. 11\(10\)](#)
- Sch. 10 para. 6(7A) inserted by [2024 c. 13 s. 216\(4\)\(d\)](#)