



Digital Markets, Competition and Consumers Act 2024

2024 CHAPTER 13

PART 4

CONSUMER RIGHTS AND DISPUTES

CHAPTER 3

CONSUMER SAVINGS SCHEMES

PROSPECTIVE

288 Information requirements

- (1) A trader must, before the end of 30 working days beginning with the day on which a consumer makes the first payment to the trader under a consumer savings scheme contract, provide to the consumer the following information—
 - (a) the name, address, telephone number and email address of the insurer or trustees responsible for protecting the consumer's payments;
 - (b) where insurance arrangements are in place, the policy number for the policy under which the consumer's payments are protected;
 - (c) where trust arrangements are in place, a copy of the trust deed under which the consumer's payments are held.
- (2) The trader must notify the consumer of any change to any of the information provided under subsection (1) before the end of 30 working days, beginning with the day on which the change takes effect.
- (3) Where a consumer makes a written request to the trader for the information mentioned in subsection (1), the trader must, before the end of 30 working days beginning with

Status: This version of this provision is prospective.

Changes to legislation: There are currently no known outstanding effects for the Digital Markets, Competition and Consumers Act 2024, Section 288. (See end of Document for details)

the day on which the request is received, provide, without charge, the information requested.

- (4) The information provided under this section must be in clear and plain language and, if in writing, in a legible form.
- (5) The information provided under this section must—
 - (a) in cases where the contract is to be entered into in the simultaneous physical presence of the trader and the consumer, be given in writing on a durable medium;
 - (b) in cases where the contract is to be entered into online without the simultaneous physical presence of the trader and the consumer—
 - (i) be given in writing by being displayed in any location online where the consumer may take steps to enter into the contract, and
 - (ii) be accessible in that location without the need for any action by the consumer;
 - (c) in cases where the contract is to be entered into orally without the simultaneous physical presence of the trader and the consumer, be given to the consumer orally and in a way that is audible and comprehensible.
- (6) In cases not falling within [subsection \(5\)\(a\)](#) the trader must also, as soon as reasonably practicable after the contract has been entered into, give the consumer the information in writing on a durable medium.
- (7) A trader operating a consumer savings scheme in the United Kingdom, who is not established in the United Kingdom, must comply with the requirements of this section.
- (8) It is an implied term of every consumer savings scheme contract that the trader complies with the requirements of this section.
- (9) The Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 ([S.I. 3134/2013](#)) apply to consumer savings scheme contracts to the extent that requirements under those regulations are not met by compliance with this section.

Commencement Information

II S. 288 not in force at Royal Assent, see [s. 339\(1\)](#)

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