
STATUTORY INSTRUMENTS

2007 No. 1167

The Consumer Credit (Information Requirements and Duration of Licences and Charges) Regulations 2007

Citation and commencement

1.—(1) These Regulations may be cited as the Consumer Credit (Information Requirements and Duration of Licences and Charges) Regulations 2007.

(2) This regulation and regulations 2 and 42 to 44 shall come into force on 6th April 2008.

(3) The remaining regulations shall come into force on 1st October 2008.

Interpretation

2. In these Regulations—

“the 1974 Act” means the Consumer Credit Act 1974;

“agreement to aggregate” means an agreement (whether arising by conduct or otherwise) made between the creditor and the debtor—

- (a) concerning two or more agreements for fixed-sum credit between the creditor and the debtor where at least one such agreement is a regulated credit agreement; and
- (b) which permits or requires the debtor to aggregate all individual payments under the agreements mentioned in paragraph (a) and pay them at the same time; and

“home credit loan agreement” means a debtor-creditor agreement which satisfies either or both of the following conditions—

- (a) the agreement provides that all or most of the sums payable by the debtor are to be collected by or on behalf of the creditor at the debtor’s home or at the home of a natural person who makes payments to the creditor on the debtor’s behalf (or, in either case, to be so collected if the debtor so wishes);
- (b) at the time the agreement is entered into, the debtor could reasonably expect, from representations made by or on behalf of the creditor at or before that time, that all or most of the sums payable would be collected as specified in paragraph (a) (or, in either case would be so collected if the debtor so wished).

Content of statements provided in relation to fixed-sum credit agreements

3. Regulations 4 to 11 shall apply to a statement given under section 77A of the 1974 Act (statements to be provided in relation to fixed-sum credit agreements).

4. Subject to regulations 5 to 9, the statement shall contain—

- (a) the information set out in Part 1 of Schedule 1;
- (b) each of the forms of wording set out in Part 2 of Schedule 1;
- (c) subject to paragraph (d),
 - (i) where the statement relates to a hire-purchase or conditional sale agreement, the first form of wording in paragraph 5 of Schedule 1; and

- (ii) where the statement relates to a hire-purchase or conditional sale agreement and the debtor purchased a contract of insurance as referred to in regulation 2(8) of the Consumer Credit (Agreement) Regulations 1983⁽¹⁾ (information requirements in relation to credit and insurance finance agreements), each form of wording set out in paragraph 5 of Schedule 1;
 - (d) where the statement referred to in paragraph (c) is required to be given after the final payment under the agreement has fallen due, the statement need not include either of the forms of wording set out in paragraph 5 of Schedule 1.
5. The creditor shall indicate in the statement which of the two pieces of information referred to in each of paragraphs 3(d) and 3(e) of Schedule 1 it has included in the statement.
6. Where the rate or rates of interest provided for under the agreement are not applicable on a per annum basis, paragraph 3(h) of Schedule 1 shall not require amounts of interest which become due during the period to which the statement relates to be set out separately in the statement.
7. Subject to regulations 8 and 9, where the creditor and the debtor have entered into an agreement to aggregate—
- (a) the reference to payments made in paragraph 3(g) of Schedule 1 may be construed as a reference to the aggregated payments which the debtor is permitted or required to make;
 - (b) the reference to interest and charges which became due in paragraph 3(h) of Schedule 1 may be construed as the aggregated interest and charges which became due;
 - (c) the reference to movements in paragraph 3(i) of Schedule 1 may be construed as a reference to the aggregated movements in all the accounts maintained by the creditor in relation to the agreements to which the agreement to aggregate relates;
 - (d) where any of the forms of wording set out in Parts 2 and 3 of Schedule 1 do not apply to all the agreements to which the agreement to aggregate relates the creditor shall identify for each form of wording which does not so apply the regulated agreement or agreements to which it relates;
 - (e) the information required under paragraphs 1, 2, 3(c), 3(d) and 3(e) of Schedule 1 need only be shown once where the information which would otherwise have to be included for the agreements to which the agreement to aggregate relates is the same for each agreement.
8. Subject to regulation 9, where not all the sums permitted to be shown in the statement as an aggregated figure under regulation 7 are so shown the creditor shall indicate where each figure for payment made or interest or charges which became due or the movement which occurred is an aggregated figure.
- 9.—(1) Paragraphs (2) to (4) shall apply where the agreement to aggregate concerns agreements to which regulation 2(8) of the Consumer Credit (Agreements) Regulations 1983 applies.
- (2) Where the statement is not the first statement given under section 77A of the 1974 Act in relation to the agreements to which the agreement to aggregate relates, the references to the amount of credit and to an opening balance in paragraphs 3(b) and 3(f) of Schedule 1 may be construed as references to the aggregated amount of credit provided, and where applicable, to be provided and the aggregated opening balance under those agreements.
- (3) The reference in sub-paragraph 3(j) of Schedule 1 to the balance under the agreement at the end of the period to which the statement relates may be construed as a reference to the aggregated balance under the agreements to which the agreement to aggregate relates at the end of that period.
- (4) The creditor shall not be required to comply with regulation 8.

(1) S.I. 1983/1553, as amended by S.I. 2004/1482. Other amendments are not relevant to these Regulations.

10. Where the creditor and the debtor have entered into an arrangement under which interest or charges payable under a fixed-sum credit agreement are applied to an account which is separate from the account to which payments referred to in paragraph 3(g) of Schedule 1 are applied, the statement shall include a form of wording referring to that arrangement.

11.—(1) Where the statement is the first given under section 77A of the 1974 Act in relation to an agreement made on or after 1 October 2008 it shall relate to a period beginning with the date of the making of the agreement and ending on a date not more than 30 days before the date the statement is given.

(2) Any subsequent statement in relation to that agreement shall relate to a period beginning on the day immediately after the end of the period to which the preceding statement relates and ending on a date not more than 30 days before the date the subsequent statement is given.

Additional information in statements provided in relation to certain fixed-sum credit agreements

12.—(1) A statement given under section 77A of the 1974 Act in relation to a home credit loan agreement shall include—

- (a) the total charge for credit provided under the agreement; and
- (b) a statement in the following form:

“You are entitled to request one free statement per quarter or one per loan (whichever allows for more requests). We are required to provide you with a statement free of charge within seven days of receiving your request.”

(2) Such a statement, if given during a period when any relevant website is being maintained, shall also contain the statement - “You can compare our loans with other home credit loans available in your area by accessing the website”, followed by the location of the website in question.

(3) For the purposes of paragraph (2), a relevant website is one which has been created by or on behalf of the Competition Commission in pursuance of its home credit market investigation report of 30th November 2006.

Additional information in statements provided in relation to running-account credit agreements

13. Regulations 14 to 18 shall apply to a statement given under section 78(4) of the 1974 Act (duty to give information to debtor under running-account credit agreement).

14. Subject to regulations 15 to 18, the statement shall contain the forms of wording set out in paragraphs 1 and 4 of Schedule 2, and in paragraph 2 of that Schedule if applicable, and the information set out in paragraph 3 of that Schedule.

15. The forms of wording set out in paragraphs 1 and 2 of Schedule 2 shall only be required to be included in a statement given in relation to an agreement which requires payment each month of a minimum sum.

16. Where the creditor has at any time during the period to which the statement relates required the debtor to repay sums which are due under the agreement, the information and forms of wording set out in paragraphs 3 and 4 of Schedule 2 shall only be included in a statement given in relation to an agreement which does not require payment each month of a minimum sum.

17. For the purposes of regulations 15 and 16, “minimum sum” means a sum which is less than the total sum due under the agreement at the time the duty to give the notice arises.

18.—(1) Subject to paragraph (2), the form of wording in paragraph 2 of Schedule 2 need not be included in a statement where the total amount which the debtor has failed to pay in relation to all the payments due under the running-account credit agreement during the period to which the statement relates does not exceed £1.

(2) Paragraph (1) shall not apply where, at the date on which the duty to give the statement arose, a default sum or other charge has become payable as a result of the debtors failure to pay sums not exceeding £1 as set out in paragraph (1).

Content of notices of sums in arrears under fixed-sum credit agreements etc.

19.—(1) Subject to regulations 20 to 23, a notice given under section 86B of the 1974 Act (notice of sums in arrears under fixed-sum credit agreements etc.) shall contain—

- (a) a form of wording to the effect that the notice is given in compliance with the 1974 Act because the debtor or hirer is behind with his payments under the agreement;
 - (b) a form of wording encouraging the debtor or the hirer to discuss the state of his account with the creditor or owner;
 - (c) the information required by paragraphs 1 to 3 of Schedule 3;
 - (d) statements in the form specified in paragraphs 4 and 5 of Schedule 3 as applicable; and
 - (e) a statement in the form specified in Part 5 of Schedule 3.
- (2) In addition, where the notice is required to be given under section 86B(2)(a) of the 1974 Act—
- (a) it shall include the information set out in Part 2 of Schedule 3;
 - (b) the creditor or owner shall within fifteen working days of receiving the debtor’s or hirer’s request for further information about the shortfall which gave rise to the duty to give the notice, give the debtor or hirer in relation to each of the sums which comprise the shortfall, notice of—
 - (i) the amount of the sums due which comprise the shortfall;
 - (ii) the date on which the sums became due; and
 - (iii) the amounts the debtor or hirer paid in respect of the sums due and the dates of those payments;
 - (c) it shall, except where it contains all the information specified in regulation 19(1), include a statement in the following form:

“If you want more information about which payments you failed to make please get in touch with us. We are required to give you this information within fifteen working days of receiving your request for it.”;
 - (d) where the creditor or owner and the debtor or hirer have entered into an agreement to aggregate, the references to sums due and the reference to amounts paid in subparagraph (b) may be construed as a reference to the aggregated sums due to the creditor or owner and the aggregated amounts paid by the debtor or hirer in accordance with the terms of that agreement.
- (3) Where the notice is required to be given under section 86B(2)(b) of the 1974 Act it shall also include the information set out in Part 3 of Schedule 3 and the statement in paragraph 4(1) of that Schedule shall be amended as specified in paragraph 13 of that Schedule.
- (4) Where the notice includes a form of wording to the effect that it is not a demand for immediate payment, the creditor or owner shall include wording explaining why it is not such a demand.
- (5) Subject to regulation 20(3)(c), the reference to the account in paragraphs 8 and 10 of Schedule 3 shall be construed as a reference to all accounts maintained by the creditor or owner which relate to the agreement with the debtor or hirer.

20.—(1) Where the creditor and the debtor have entered into an agreement to aggregate and an arrears notice is required to be given in relation to two or more of the agreements to which the agreement to aggregate relates—

- (a) the information required under paragraphs 1 and 2 of Schedule 3 need only be shown once where the information which would otherwise have to be included for the agreements to which the agreement to aggregate relates is the same for each agreement;
- (b) where any of the forms of wording set out in paragraphs 4, 5 and 13 of that Schedule do not apply to all the agreements to which the agreement to aggregate relates the creditor shall identify for each such form of wording which does not so apply the regulated agreement or agreements to which it relates.

(2) Where the creditor and the debtor have entered into an agreement to aggregate and the notice is required to be given under section 86B(2)(a) of the 1974 Act, the reference to the amount which comprises the shortfall in Part 2 of Schedule 3 may be construed as a reference to the aggregated shortfall due under the agreements to which the agreement to aggregate relates.

(3) Subject to regulation 22, where the creditor and the debtor have entered into an agreement to aggregate and the notice is required to be given under section 86B(2)(b) of the 1974 Act—

- (a) the reference to payments made in paragraph 8 of Schedule 3 may be construed as a reference to the aggregated payments which the debtor is permitted or required to make;
- (b) the reference to interest or other charges in paragraph 9 of that Schedule may be construed as a reference to the aggregated interest or other charges which became due during the period to which the notice relates; and
- (c) the reference to movements in paragraph 10 of that Schedule may be construed as a reference to the aggregated movements in all the accounts maintained by the creditor in relation to the agreements to which the agreement to aggregate relates.

21. Subject to regulation 22(c), where not all the sums permitted to be shown in the notice as an aggregated figure under regulation 20(3) are so shown, the creditor shall indicate where each figure for payment made or interest or charges which became due or the movement in the account which occurred is an aggregated figure.

22. Where the agreement to aggregate concerns agreements to which regulation 2(8) of the Consumer Credit (Agreements) Regulations 1983 applies and the notice is required to be given under section 86B(2)(b) of the 1974 Act—

- (a) the references to—
 - (i) the opening balance in paragraph 3(b) of Schedule 3; and
 - (ii) the opening balance in paragraph 7 of that Schedule,may be construed as references to, respectively, the aggregated opening balance and the aggregated opening balance of those sums to which paragraph 7 refers, under the agreements to which the agreement to aggregate relates;
- (b) the reference to the balance under the agreement at the end of the period to which the notice relates may be construed as a reference to the aggregated balance under the agreements to which the agreement to aggregate relates at the end of that period; and
- (c) the creditor shall not be required to comply with regulation 21.

23. Where all the sums payable under two or more agreements made between the creditor and the debtor at least one of which is a regulated fixed-sum credit agreement have become due and the creditor aggregates the sums due under those agreements for the purpose of recovering those sums—

- (a) the reference to the opening balance in paragraph 3(b) of Schedule 3 may be construed as a reference to the aggregated opening balance under those agreements;

- (b) the reference to opening balance in paragraph 7 of that Schedule may be construed as a reference to a sum equal to the aggregated parts of the opening balance under those agreements which the debtor has failed to pay in full when they became due;
- (c) the reference to payments made in paragraph 8 of that Schedule may be construed as a reference to the aggregated payments which the debtor is permitted or required to make;
- (d) the reference to interest and other charges becoming due to the creditor in paragraph 9 of that Schedule may be construed as a reference to the aggregated interest and other charges becoming due;
- (e) the reference to movements in paragraph 10 of that Schedule may be construed as a reference to the aggregated movements in all the accounts maintained by the creditor in relation to those agreements;
- (f) the reference to the balance in paragraph 11 of that Schedule may be construed as a reference to the aggregated balance under those agreements;
- (g) the reference to the balance in paragraph 12 of that Schedule may be construed as a reference to a sum equal to the aggregated balance under those agreements which the debtor has failed to pay in full when it became due and which remains unpaid at the end of the period to which the notice relates;
- (h) the information required under paragraphs 1 and 2 of Schedule 3 need only to be shown once where the information which would otherwise have to be included for those agreements is the same for each agreement; and
- (i) where any of the forms of wording set out in paragraphs 4, 5 and 13 of that Schedule do not apply to all those agreements the creditor shall identify for each form of wording which does not so apply the regulated agreement or agreements to which it relates.

Content of notices of sums in arrears under running-account credit agreements

24.—(1) Subject to regulations 25 and 26, a notice given under section 86C of the 1974 Act (notice of sums in arrears under running-account credit agreements) (“the regulation 24 notice”) shall contain—

- (a) a form of wording to the effect that it is given in compliance with the 1974 Act because the debtor is behind with his payments under the agreement;
- (b) a form of wording encouraging the debtor to discuss the state of his account with the creditor;
- (c) the information required by paragraphs 14 to 17 of Schedule 3;
- (d) a statement in the form set out in paragraph 18 of Schedule 3 and the appropriate statement specified in paragraph 19 of that Schedule; and
- (e) a statement in the form specified in Part 5 of Schedule 3.

(2) Where a regulation 24 notice includes wording to the effect that it is not a demand for immediate payment the creditor shall include wording explaining why it is not such a demand.

25. Where a regulation 24 notice is incorporated into another notice or statement which the creditor gives the debtor in relation to the agreement by virtue of another provision of the 1974 Act (“the other notice”), the regulation 24 notice need not contain so much of the information required under paragraphs 14 to 17 of Schedule 3 as is required to be included in the other notice by or under the provision of the 1974 Act under which the other notice is given.

26.—(1) Subject to paragraphs (2) and (3), where the total amount which the debtor has failed to pay in relation to the last two payments due under the agreement prior to the date on which the creditor came under a duty to give the debtor a regulation 24 notice is not more than £2, the notice—

- (a) need not include any of the information or statements referred to in regulation 24;
- (b) but in that event shall contain a statement in the following form—

“You have failed to make two minimum payments

Failing to make minimum payments can mean that you have broken the terms of this credit agreement. This could result in your having to pay additional costs. A copy of the Office of Fair Trading Arrears information sheet is enclosed, which contains more information about what to do when you get behind with your payments.”

(2) Paragraph (1) shall not apply where at the date on which the duty to give notice arose a default sum or other charge has become payable as a result of the debtor’s failure to pay sums as set out in paragraph (1).

(3) Where a regulation 24 notice is incorporated into a statement which the creditor is required to give the debtor under section 78(4) of the 1974 Act, the statement shall not contain the wording specified in paragraph 2 of Schedule 2.

Giving of notices of default sums

27. Regulations 28 to 32 shall apply to a notice of default sums given under section 86E of the 1974 Act (notice of default sums) (“the regulation 27 notice”).

28. A regulation 27 notice shall be given to the debtor or hirer by the creditor or owner within 35 days of a default sum becoming payable by the debtor or hirer.

Content of notices of default sums

29. A regulation 27 notice shall contain a form of wording to the effect that it relates to default sums and is given in compliance with the 1974 Act.

30. A regulation 27 notice shall contain the information and the form of wording set out in Part 1 of Schedule 4.

31. If a regulation 27 notice is given in relation to an agreement which provides that interest is payable in connection with default sums it shall contain the appropriate form of wording set out in Part 2 of Schedule 4.

32. Where a regulation 27 notice is incorporated into another notice or statement which the creditor gives the debtor in relation to the agreement by virtue of another provision of the 1974 Act (“the other notice”), the regulation 27 notice need not contain such of the information required under paragraphs 1 to 3 of Schedule 4 as is required to be included in the other notice by the provision of the 1974 Act under which the other notice is given.

Amendments to the Consumer Credit (Enforcement, Default and Termination Notices) Regulations 1983

33.—(1) The Consumer Credit (Enforcement, Default and Termination Notices) Regulations 1983(2) shall be amended as follows.

- (2) In regulation 2(2), in sub-paragraph (c) after “7” insert “, 8A”.
- (3) In Schedule 2—
 - (a) after paragraph 8 insert—

(2) [S.I. 1983/1561](#), as amended by [SI 2004/3237](#). Other amendments are not relevant to these Regulations.

“Ending the agreement

8A. Where the agreement is a hire-purchase or conditional sale agreement, a statement in the following form—

“You [may] [NOTE 1] have the right to end this agreement at any time before the final payment falls due.

Note that this right may be lost if you do not act before the date shown (after which we may take action).

If the date for final payment has not passed and you wish to end this agreement, you should write to the person to whom you make your payments. [You will need to pay [NOTE 2] if you wish to end this agreement by the date shown and we will be entitled to the return of the goods. You will also be liable for costs if you have not taken reasonable care of the goods.] [NOTE 3].

Note that if you end this agreement, this will not necessarily terminate any insurance finance agreements that are linked to this agreement.

NOTE 1: creditor to omit the word “may” in the case of a hire purchase agreement.

NOTE 2: creditor to insert the amount to be paid by the debtor calculated in accordance with the provisions of sections 99(2) and 100 of the Act and on the assumption that the debtor terminates the agreement on the date shown in this notice.

NOTE 3: creditor to insert the passage in square brackets where the debtor’s right to terminate under section 99 of the Act subsists.””

(b) after paragraph 9 insert—

“Interest payable after a judgment

9A. Where an agreement makes provision for the charging of post-judgment interest in connection with a judgment sum, a statement in the following form—

“You should be aware that if we take you to court and get a judgment against you requiring you to pay us the money you owe us under the agreement, you may have to pay us both the amount of the judgment and interest under the agreement on all the sums owed by you at the date of the judgment until you have paid these in full. This means that even if you pay off the whole amount of the judgment, you may still have a further sum to pay.””

(c) after paragraph 10 insert—

10A. A statement in the following form—

“This notice should include a copy of the current Office of Fair Trading information sheet on default. This contains important information about your rights and where to go for support and advice. If it is not included, you should contact us to get one.””

Content of notices of intention to recover post-judgment interest

34. Subject to regulation 35, a notice given under section 130A(1) of the 1974 Act (notice of intention to recover post-judgment interest in connection with a judgment sum) shall contain:

- (a) if the notice is the first required notice—
 - (i) the information listed and forms of wording set out in Part 1 of Schedule 5; and
 - (ii) the form of wording set out in Part 3 of Schedule 5;

- (b) if the notice is not the first required notice, the information and forms of wording set out in Part 1 of and the information set out in Part 2 of Schedule 5.

35. The creditor may, instead of including in the notice the form of wording set out in paragraph 6 of Schedule 5, include the wording which concerns advice and information available to consumers which is contained in the default information sheet referred to in section 86A of the 1974 Act and which is in effect in accordance with subsection (5) of that section at the time the duty to give the notice arose.

Form of notices and statements required under these Regulations

36. The wording required by regulations 10, 19(1)(a) and (b) and (4), 24(1)(a) and (b) and (2), 29 and 48(c) to be included in a notice or statement to be given under the 1974 Act shall be expressed in plain, intelligible language.

37.—(1) Subject to paragraph (2), the first form of wording set out in paragraph 4 of Schedule 1 and the first form of wording set out in paragraph 5 of that Schedule shall appear together as a whole and shall not be interspersed with any other information or wording.

(2) The first form of wording set out in paragraph 4 of Schedule 1 and the first form of wording set out in paragraph 5 of that Schedule may be interspersed with the second form of wording set out in paragraph 5 of that Schedule.

38.—(1) The first form of wording set out in paragraph 4 of Schedule 2 and the closing balance shall be shown together as a whole and not interspersed with any other information or wording.

(2) For the purposes of this regulation—

- (a) closing balance means, in relation to a statement required to be given under section 77A of the 1974 Act, the information required to be included in the statement under paragraph 3(j) of Schedule 1; and
- (b) closing balance means, in relation to a statement required to be given under section 78(4) of the 1974 Act, the balance at the end of the period to which the statement relates which is required to be included in the statement under paragraph 1 of the Schedule to the Consumer Credit (Running-Account) Credit Information Regulations 1983(3).

39. The lettering of the information and wording required by these Regulations to be included in a statement or notice and any figures and symbols forming part of that information or wording shall be easily legible and of a colour which is readily distinguishable from the background medium upon which it is or they are displayed.

40.—(1) Subject to paragraph (2), the information and wording required by these Regulations to be included in a statement or notice to be given under the 1974 Act shall be no less prominent than any other information and wording included in the document in which that notice or statement is embodied.

(2) But—

- (a) the date of the notice or statement, trade names and names of parties to the agreement, logos, headings or the reference number of the agreement may be more prominent; and
- (b) the form of wording set out in paragraph 2 of Schedule 2 shall be more prominent,

than any such other information and wording, whether prominence is achieved by capital letters, underlining, larger or bold print or otherwise.

Errors and omissions

41. Where a notice or statement contains an error or omission which does not affect the substance of the information or forms of wording which it is required by these Regulations to contain, that notice or statement shall not breach these Regulations on this ground alone.

Duration of licences and charges

42. For the purposes of sections 22(1B) and (1E) of the 1974 Act, the prescribed period shall be a period of five years.

43.—(1) For the purposes of section 28A(3)(b) of the 1974 Act, the day shall be the date three months before the end of the person's payment period.

(2) The payment period for the purposes of section 28A of the Act shall be five years beginning—

- (a) in the case of a person's first payment period, on the day that his standard licence or, where a person is the original applicant for a group licence, that group licence takes effect; and
- (b) in the case of all subsequent payment periods, on the day after the day on which the immediately preceding payment period expires.

Revocation of superseded provisions

44. The Consumer Credit (Period of Standard Licence) Regulations 1975(4) are revoked.

Transitional provisions

45. Regulations 46 to 50 shall apply where a statement is given under section 77A of the 1974 Act in relation to a fixed-sum credit agreement made before 1 October 2008.

46. A statement to which this regulation applies need not include the information under paragraphs 3(b), 3(c)(ii), 3(d) and 3(e) of Schedule 1.

47.—(1) Where the conditions set out in paragraph (2) are met and the statement includes the information under paragraph 3(b) of Schedule 1, regulation 9(2) shall apply to that statement as if the words "Where the statement is not the first statement given under section 77A of the 1974 Act in relation to the agreements to which the agreement to aggregate relates" were omitted.

(2) Those conditions are—

- (a) a statement to which this regulation applies is the first given on or after 1 October 2008;
- (b) the creditor and the debtor have entered into an agreement to aggregate;
- (c) the agreement to aggregate was entered into prior to 1 October 2008; and
- (d) regulation 9 applies to that agreement to aggregate.

48. Where a statement to which this regulation applies does not include some or all of the information referred to in regulation 46—

- (a) the creditor shall give the debtor in writing such of the information referred to in regulation 46 as was omitted from the statement within fifteen working days of receipt of the debtor's request for that information;
- (b) the statement shall contain the following wording:

“More information

This statement does not contain all the information which you are entitled to receive from us about your agreement. If you would like to receive this extra information please get in touch with us to obtain it. We are required to provide you with this information within fifteen working days of receiving your request for it.”;

- (c) the creditor shall include a form of words that identifies which pieces of the information referred to in regulation 46 it has not included in the statement;
- (d) where the debtor requests some but not all of the information which the creditor has omitted from the statement in accordance with regulation 46 (whether or not the information requested amounts to all the information which the creditor has so omitted) paragraph (a) shall only require the creditor to give the debtor the information requested; and
- (e) where it is not clear from the debtor’s request which pieces of the information so omitted the debtor has requested, the creditor shall give the debtor all the information so omitted.

49. Regulations 45 to 48 shall apply until 30 September 2018.

50.—(1) Subject to paragraph (2), where a notice of sums in arrears is given pursuant to section 86B of the 1974 Act in relation to a regulated agreement for fixed-sum credit or a regulated consumer hire agreement made before 1 October 2008 the notice may contain pre-commencement information.

(2) Where pre-commencement information is included in a notice to which section 86(B)(2)(b) applies it may be aggregated with the sum required to be included in the notice under paragraph 7 of Schedule 3.

(3) For the purposes of this regulation, “pre-commencement information” means any sum which—

- (a) became due before 1 October 2008;
- (b) the debtor or hirer failed to pay in full when it became due under the agreement; and
- (c) remains unpaid at the date the duty to give the notice arose.

Ian McCartney
Minister for Trade, Investment and Foreign
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