
STATUTORY INSTRUMENTS

2007 No. 1167

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

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.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(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.