

SCHEDULE 1

Regulation 4(a)

PART 1

INFORMATION TO BE INCLUDED IN STATEMENTS RELATING TO FIXED-SUM CREDIT AGREEMENTS

1. The period to which the statement relates.

2.—(1) The name, telephone number or numbers, postal address and, where appropriate, any other address of the creditor.

(2) Where the creditor and the debtor have entered into an arrangement under which the creditor has given the debtor details of a particular employee or category of employee of the creditor whom the debtor is entitled to contact in relation to all his dealings with the creditor, the creditor may, instead of including the telephone number or numbers referred to in sub-paragraph (1), refer to that arrangement.

3. Information specific to the agreement—

- (a) a description of the agreement sufficient to identify it;
- (b) the amount of credit provided and, where applicable, to be provided under the agreement (shown as one figure);
- (c) (i) any rate or rates of interest applicable on a per annum basis which applied during the period to which the statement relates and—
 - (aa) the periods during which each rate applied; and
 - (bb) if applicable, the element of the credit to which each rate applied; or(ii) where the rate or rates of interest are not applicable on a per annum basis, the rate or rates of interest on the credit provided under the agreement, in each case quoted on a per annum basis and a statement explaining how and when interest charges are calculated and applied under the agreement;
- (d) (i) the date on which the agreement became an executed agreement; or
(ii) the date of first movement on the account;
- (e) (i) the duration; or
(ii) the minimum duration,
of the agreement as provided in the agreement;
- (f) any opening balance under the agreement at the beginning of the period to which the statement relates;
- (g) the amount and date of any payment made into the account by, or to the credit of, the debtor during the period to which the statement relates;
- (h) the amount and date of any interest or other charges payable by the debtor which became due during the period to which the statement relates, whether or not the interest or other charges relate only to that period;
- (i) the amount and date of any movement in the account during the period to which the statement relates which is not required to be included in the statement under sub-paragraphs (g) and (h); and
- (j) the balance under the agreement at the end of the period to which the statement relates.

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Regulation 4(b)

PART 2

FORMS OF WORDING TO BE INCLUDED IN STATEMENTS RELATING TO FIXED-SUM CREDIT AGREEMENTS

4. Each of the following forms of wording shall be contained in a statement under this Part:

“Settling your credit agreement early

You can settle this agreement at any time by giving us notice in writing and paying off the amount you owe. If you wish to settle early you should contact us for a final settlement figure.”;

“Dispute resolution

If you have a problem with your agreement, please try to resolve it with us in the first instance. If you are not happy with the way in which we handled your complaint or the result, you may be able to complain to the Financial Ombudsman Service. If you do not take up your problem with us first you will not be entitled to complain to the Ombudsman. We can provide details of how to contact the Ombudsman.”;

“Paying less than the agreed sum:

If you pay less than your agreed payment in most cases it is likely to take you longer and may cost you more to pay off the debt under the agreement.

If you have difficulties making payments under your credit agreement please contact us if you have not already done so to discuss terms for the rest of the agreement. You may also want to seek advice on what to do from an independent free advice agency such as the Citizens Advice Bureau.”.

Regulation 4(c)

PART 3

FORMS OF WORDING TO BE INCLUDED IN FIXED-SUM CREDIT STATEMENTS RELATING TO HIRE-PURCHASE OR CONDITIONAL SALE AGREEMENTS

5. The following forms of wording shall be included, as appropriate, in a statement under this Part:

“Termination: Your rights

You also have the right to end this agreement early in accordance with section 99 of the Consumer Credit Act 1974. You will not have to pay all the sums due under the agreement but you will not be entitled to retain the goods if you do this. Details were set out in your credit agreement. If you wish to terminate the agreement you should contact us for further information including any amount payable on termination.”.

“If you wish we can provide you with separate settlement figures for your [hire purchase] [conditional sale] [NOTE 1] agreement and for your insurance finance agreement. Please contact us in writing to obtain this.”.

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NOTE 1: Delete as applicable.