

Status: This version of this provision is prospective.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Consumer Credit (EU Directive) Regulations 2010. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

STATUTORY INSTRUMENTS

2010 No. 1010

The Consumer Credit (EU Directive) Regulations 2010

PROSPECTIVE

PART 2

Amendments to primary legislation

Current account overdrafts

22. After section 74A (information to be provided on a current account agreement), as inserted by regulation 19, insert—

“Information to be provided on significant overdrawing without prior arrangement

74B.—(1) Where—

- (a) the holder of a current account overdraws on the account without a pre-arranged overdraft, or exceeds a pre-arranged overdraft limit, for a period exceeding one month,
- (b) the amount of that overdraft or excess is significant throughout that period, and
- (c) the account-holder has not been informed in writing of the matters mentioned in subsection (2) within that period,

the account-holder must be informed in writing of those matters without delay.

(2) The matters referred to in subsection (1) are—

- (a) the fact that the current account is overdrawn or the overdraft limit has been exceeded,
- (b) the amount of that overdraft or excess,
- (c) the rate of interest charged on it, and
- (d) any other charges payable by the debtor in relation to it (including any penalties and any interest on those charges).

(3) For the purposes of subsection (1)(b) the amount of the overdraft or excess is to be treated as significant if—

- (a) the account-holder is liable to pay a charge for which he would not otherwise be liable,
- (b) the overdraft or excess is likely to have an adverse effect on the debtor’s ability to receive further credit (including any effect on the information about the debtor held by a credit reference agency), or
- (c) it otherwise appears significant, having regard to all the circumstances.

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(4) Where the overdraft or excess is secured on land, subsection (1)(a) is to be read as if the reference to one month were a reference to three months.”

Commencement Information

I1 Reg. 22 in force at 1.2.2011, see [reg. 99\(1\)](#)

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Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)
- reg. 22 coming into force by [S.I. 2010/1010 reg. 99\(1\)](#)
- reg. 22 words substituted by [S.I. 2010/1969 reg. 10\(2\)](#)
- reg. 22 words substituted by [S.I. 2010/1969 reg. 10\(3\)](#)

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

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

- reg. 3(4) words substituted by [S.I. 2010/1969 reg. 6](#)
- reg. 25(8) inserted by [S.I. 2010/1969 reg. 11](#)
- reg. 54(za)(zb) inserted by [S.I. 2010/1969 reg. 14](#)
- reg. 55A inserted by [S.I. 2010/1969 reg. 16](#)
- reg. 56(za)(zb) inserted by [S.I. 2010/1969 reg. 17](#)
- reg. 67A inserted by [S.I. 2010/1969 reg. 21](#)
- reg. 76(1A) substituted by [S.I. 2010/1969 reg. 25](#)
- reg. 88A inserted by [S.I. 2011/11 reg. 6](#)
- reg. 91A inserted by [S.I. 2010/1969 reg. 27](#)
- reg. 100(2)(za) inserted by [S.I. 2010/1969 reg. 29\(b\)](#)
- reg. 100(3)(za) inserted by [S.I. 2010/1969 reg. 29\(c\)](#)
- reg. 101A inserted by [S.I. 2010/1969 reg. 30](#)