

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 3

Amendments to secondary legislation

Consumer Credit (Early Settlement) Regulations 2004

82. After regulation 4 insert—

“Calculation of the amount of rebate (indebtedness discharged in part)

4A.—(1) This regulation provides for the calculation of the amount of the rebate where early settlement takes place as provided in regulation 2(1A)(b) and the debtor pays the amount by the time specified in regulation 5(2).

(2) The amount of the rebate is the amount given by the following formula—

$$F - K - P$$

where:

- F = the total amount of repayments of credit that would fall due for payment after the settlement date if early settlement did not take place,
- K = the total amount of repayments of credit that will fall due for payment after the settlement date if early settlement takes place; in calculating K—
- (i) the amount of the credit outstanding from the debtor and the amount of the accrued charges remaining unpaid by the debtor under the agreement on the settlement date if early settlement takes place are to be determined in accordance with the formula given in regulation 4(1), and
 - (ii) the amount paid by the debtor to the creditor where early settlement takes place shall be treated as though it were reduced by the amount (if any) which the creditor may claim under section 95A(2) of the Act,
- P = the amount paid by the debtor to the creditor where early settlement takes place.

(3) In calculating the rebate, where the creditor so elects, any repayment of credit not made at a time or a rate provided for in the agreement (other than one made under section 94(3) of the Act) shall be taken to have been made at the time or rate provided for.”

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Commencement Information

II Reg. 82 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. 82 coming into force by [S.I. 2010/1010 reg. 99\(1\)](#)

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](#)