
STATUTORY INSTRUMENTS

2010 No. 1013

The Consumer Credit (Disclosure of Information) Regulations 2010

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Consumer Credit (Disclosure of Information) Regulations 2010 and shall come into force on 30th April 2010.

(2) In these Regulations—

“the Act” means the Consumer Credit Act 1974;

“advance payment” includes any deposit and in relation to a regulated consumer credit agreement includes also any part-exchange allowance in respect of any goods agreed in antecedent negotiations^{F1}... to be taken by the creditor in part exchange but does not include a repayment of credit or any insurance premium or any amount entering into the total charge for credit;

“ancillary service” means a service that relates to the provision of credit under the agreement and includes in particular an insurance or payment protection policy;

“the APR” means the annual percentage rate of charge for credit determined in accordance with Schedule 2 to these Regulations and the [^{F2}total charge for credit rules];

“cash price” in relation to any goods, services, land or other things means the price or charge at which the goods, services, land or other things may be purchased by, or supplied to, the debtor for cash account being taken of any discount generally available from the dealer or supplier in question;

“credit intermediary” has the same meaning as in [^{F3}section 61A] of the Act;

“distance contract” means any regulated agreement made under an organised distance sales or service-provision scheme run by or on behalf of the creditor who, in any such case, for the purpose of that agreement makes exclusive use of one or more means of distance communication up to and including the time at which the agreement is made. For this purpose, “means of distance communication” means any means which, without the simultaneous physical presence of the creditor or a person acting on behalf of the creditor and of the debtor, may be used for the making of a regulated agreement between the parties to that agreement;

“excluded pawn agreement” means a pawn agreement—

- (a) where the debtor is not a new customer of the creditor (see [^{F4}paragraph (6)]), and
- (b) where, before the agreement is made, the creditor has not received a request from the debtor for the pre-contract credit information (see regulation 9);

“linked credit agreement” means a regulated consumer credit agreement which—

- (a) serves exclusively to finance an agreement for the supply of specific goods or the provision of a specific service or land, and
- (b) (i) where the supplier or service provider himself finances the credit for the debtor, or if it is financed by a third party, where the creditor uses the services of the

Changes to legislation: The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

supplier or service provider in connection with the preparation or making of the credit agreement, or

- (ii) where the specific goods or land or the provision of a specific service are explicitly specified in the credit agreement;

“pawn agreement” means a consumer credit agreement under which the creditor takes an article in pawn;

“pre-contract credit information” means the information specified in regulation 3(4);

“total amount of credit” means the credit limit or the total sums made available under a consumer credit agreement;

“total amount payable” means the sum of the total charge for credit and the total amount of credit payable under the agreement as well as any advance payment;

“total charge for credit” means the total charge for credit determined in accordance with the [F2total charge for credit rules] and the Schedule to these Regulations;

[F5“the total charge for credit rules” means rules made by the Financial Conduct Authority under article 60M of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 for the purposes of Chapter 14A of Part 2 of that Order;]

(3) In these Regulations, a reference to a repayment is a reference to—

- (a) a repayment of the whole or any part of the credit,
- (b) a payment of the whole or any part of the total charge for credit, or
- (c) a combination of such repayments and payments.

(4) In these Regulations, a reference to rate of interest is a reference to the interest rate expressed as a fixed or variable percentage applied on an annual basis to the amount of credit drawn down.

(5) In these Regulations, a reference to an agreement includes a reference to a prospective agreement.

(6) For the purposes of the definition of “excluded pawn agreement” and regulation 8 the debtor is a new customer if the debtor has not entered into a pawn agreement with the creditor in the three years preceding the start of the negotiations antecedent to the agreement.

F6(7)

Textual Amendments

- F1** Word in reg. 1(2) omitted (26.8.2010) by virtue of [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **32(a)**
- F2** Words in Instrument substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. **26(2)**
- F3** Words in reg. 1(2) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), **26(3)(a)**
- F4** Words in reg. 1(2) substituted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **32(b)**
- F5** Words in reg. 1(2) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), **26(3)(b)**
- F6** Reg. 1(7) omitted (26.7.2013 for specified purposes) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), **26(3)(c)**

Changes to legislation: The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Agreements to which these Regulations apply

2.—(1) These Regulations apply in respect of a regulated consumer credit agreement, except as provided for in paragraphs (2) to (4).

(2) These regulations do not apply to an agreement to which section 58 of the Act (opportunity for withdrawal from prospective land mortgage) applies.

(3) These Regulations do not apply to an authorised non-business overdraft agreement which is—

- (a) for credit which exceeds £60,260 [^{F7}unless it is a residential renovation agreement], or
- (b) secured on land.

(4) Except as provided for in paragraph (5) these Regulations do not apply to an agreement—

- (a) under which the creditor provides the debtor with credit exceeding £60,260 [^{F8}unless it is a residential renovation agreement],
- (b) secured on land,
- (c) entered into by the debtor wholly or predominantly for the purposes of a business also carried on, or intended to be carried on, by him, or
- (d) made before 1st February 2011.

(5) These Regulations apply to an agreement mentioned in paragraph (4) (which is not also an agreement mentioned in paragraph (2) or (3)) where a creditor or, where applicable a credit intermediary, discloses or purports to disclose the pre-contract credit information in accordance with these Regulations rather than in accordance with the Consumer Credit (Disclosure of Information) Regulations 2004 ^{M1} or the Financial Services (Distance Marketing) Regulations 2004 ^{M2} (as the case may be).

[^{F9}(6) Article 60C(5) and (6) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies for the purposes of paragraph (4)(c).]

Textual Amendments

- F7** Words in [reg. 2\(3\)\(a\)](#) inserted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), [Sch. 1 para. 13](#) (with Pt. 4)
- F8** Words in [reg. 2\(4\)\(a\)](#) inserted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), [Sch. 1 para. 13](#) (with Pt. 4)
- F9** Reg. 2(6) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), [26\(4\)](#)

Marginal Citations

- M1** [S.I. 2004/1481](#).
- M2** [S.I.2004/2095](#), amended by [S.I. 2009/209](#); there are other amending instruments but none is relevant.

Information to be disclosed: agreements other than telephone contracts, non-telephone distance contracts, excluded pawn agreements and overdraft agreements

3.—(1) This regulation applies to an agreement other than—

- [^{F10}(a) an agreement made by voice telephone communication where it is a distance contract and the debtor consents to the disclosure of the information referred to in regulation 4(2);

Changes to legislation: The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (aa) an agreement made by voice telephone communication where it is not a distance contract (see regulation 4(3));]
 - (b) an agreement made using a means of distance communication other than a voice telephone communication, which does not enable the provision of the pre-contract credit information before the agreement is made (see regulation 5);
 - (c) an excluded pawn agreement;
 - (d) an authorised non-business overdraft agreement (see regulations 10 and 11).
- (2) In good time before the agreement is made, the creditor must disclose to the debtor, in the manner set out in regulation 8, the pre-contract credit information.
- (3) Paragraph (2) does not require a creditor to disclose the pre-contract credit information where it has already been disclosed to the debtor by a credit intermediary in a manner which complies with paragraph (2).
- (4) For the purposes of these Regulations, the pre-contract credit information comprises—
- (a) the type of credit,
 - (b) the identity and geographical address of the creditor and, where applicable, of the credit intermediary,
 - (c) the total amount of credit to be provided under the agreement and the conditions governing the draw down of credit. In the case of an agreement for running-account credit, the total amount of credit may be expressed as a statement indicating the manner in which the credit limit will be determined where it is not practicable to express the limit as a sum of money,
 - (d) the duration or minimum duration of the agreement or a statement that the agreement has no fixed or minimum duration,
 - (e) in the case of—
 - (i) credit in the form of deferred payment for specific goods, services or land, or
 - (ii) a linked credit agreement,a description of the goods, services or land and the cash price of each and the total cash price,
 - (f) the rate of interest charged, any conditions applicable to that rate, where available, any reference rate on which that rate is based and any information on any changes to the rate of interest (including the periods that the rate applies, and any conditions or procedure applicable to changing the rate),
 - (g) where different rates of interest are charged in different circumstances the creditor must provide the information in paragraph (f) in respect of each rate,
 - (h) the APR and the total amount payable under the agreement illustrated (if not known) by way of a representative example mentioning all the assumptions used in order to calculate that rate and amount,
 - (i) the amount (expressed as a sum of money), number (if applicable) and frequency of repayments to be made by the debtor and, where appropriate, the order in which repayments will be allocated to different outstanding balances charged at different rates of interest,
 - (j) in the case of an agreement for running-account credit, the amount of each repayment is to be expressed as (a) a sum of money; (b) a specified proportion of a specified amount; (c) a combination of (a) or (b); or (d) in a case where the amount of any repayment cannot be expressed in accordance with (a), (b) or (c), a statement indicating the manner in which the amount will be determined,

Changes to legislation: The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (k) if applicable, any charges for maintaining an account recording both payment transactions and draw downs, unless the opening of an account is optional, and any charge payable for using a method of payment in respect of payment transactions or draw downs,
 - (l) any other charges payable deriving from the credit agreement and the conditions under which those charges may be changed,
 - (m) if applicable, a statement that fees will be payable by the debtor to a notary on conclusion of the credit agreement,
 - (n) the obligation, if any, to enter into a contract for ancillary services relating to the consumer credit agreement, in particular insurance services, where the conclusion of such a contract is compulsory in order to obtain the credit or to obtain it on the terms and conditions marketed,
 - (o) the rate of interest applicable in the case of late payments and the arrangements for its adjustment, and, where applicable, any charges payable for default,
 - (p) a warning regarding the consequences of missing payments (for example, the possibility of legal proceedings and the possibility that the debtor's home may be repossessed),
 - (q) where applicable, any security to be provided by the debtor or on behalf of the debtor,
 - (r) the existence or absence of a right of withdrawal,
 - (s) the debtor's right of early repayment under section 94 of the Act, and where applicable, information concerning the creditor's right to compensation and the way in which that compensation will be determined,
 - (t) the requirement for a creditor to inform a debtor in accordance with section 157(A1) of the Act that a decision not to proceed with a prospective regulated consumer credit agreement has been reached on the basis of information from a credit reference agency and of the particulars of that agency,
 - (u) the debtor's right to be supplied under section 55C of the Act on request and free of charge, with a copy of the draft agreement except where—
 - (i) the creditor is at the time of the request unwilling to proceed to the making of the agreement, or
 - (ii) the agreement is an agreement referred to in regulation 2(4)(a) to (c) or a pawn agreement,^{F11}...
 - (v) if applicable, the period of time during which the creditor is bound by the pre-contract credit information [^{F12}, and]
 - [^{F13}(w) where the agreement references a benchmark, as defined in point 3 of Article 3(1) of Regulation EU 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014, the name of the benchmark and of its administrator and the potential implications on the debtor.]
- (5) For the purpose of the representative example referred to in paragraph (4)(h)—
- (a) (i) where the debtor has informed the creditor or credit intermediary of one or more components of his preferred credit, such as the duration of the consumer credit agreement or the total amount of credit, and
 - (ii) where the creditor would in principle agree to offer credit on such terms,
- the creditor or credit intermediary must take those components into account when calculating the representative APR and the total amount payable;

Changes to legislation: The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (b) where the creditor uses the assumption set out in [F14 the total charge for credit rules] the creditor must indicate that other draw down mechanisms for this type of consumer credit agreement may result in a higher APR;
- (c) subject to paragraph (a), in the case of an agreement for running-account credit, where the credit limit is not known at the date on which the pre-contract credit information is disclosed, the total amount of credit is to be assumed to be £1,200 or in a case where credit is to be provided subject to a maximum credit limit of less than £1,200, an amount equal to that maximum limit.

(6) In the case of a consumer credit agreement under which repayments do not give rise to an immediate reduction in the total amount of credit advanced but are used to constitute capital as provided for under the agreement or under an ancillary agreement, the creditor or credit intermediary must provide a clear and concise statement that such agreements do not provide for a guarantee of repayment of the total amount of credit drawn down under the credit agreement unless such a guarantee is given.

Textual Amendments

- F10** Reg. 3(1)(a)(aa) substituted for reg. 3(1)(a) (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **34**
- F11** Word in reg. 3(4)(u)(ii) omitted (1.7.2018) by virtue of [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2)(a), **57(2)(a)**
- F12** Word in reg. 3(4)(v) substituted (1.7.2018) by [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2)(a), **57(2)(b)**
- F13** Reg. 3(4)(w) inserted (1.7.2018) by [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2)(a), **57(2)(c)**
- F14** Words in reg. 3(5)(b) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), **26(5)**

Information to be disclosed: telephone contracts

4.—(1) This regulation applies to an agreement (other than an authorised non-business overdraft agreement) made by way of a voice telephone communication (whether or not it is a distance contract).

(2) Where the agreement is a distance contract and where the debtor explicitly consents, the creditor must disclose the following information before the agreement is made—

- (a) the identity of the person in contact with the debtor and that person's link with the creditor,
- (b) a description of the main characteristics of the credit agreement which includes the information set out in regulation 3(4)(c), (d), (e), (f), (g), (h), (i) [F15, (j) and (w)],
- (c) the total price to be paid by the debtor to the creditor for the credit including all taxes paid via the creditor or, if an exact price cannot be indicated, the basis for the calculation of the price enabling the debtor to verify it,
- (d) notice of the possibility that other taxes or costs may exist that are not paid via the creditor or imposed by the creditor,
- (e) whether or not there is—
 - (i) a right to withdraw under section 66A of the Act, or
 - (ii) a right to cancel under regulation 9 of the Financial Services (Distance Marketing) Regulations 2004 ^{M3} and, where there is such a right, its duration and the conditions

Changes to legislation: The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

for exercising it, including information on the amount which the consumer may be required to pay in accordance with regulation 13 of those Regulations, as well as the consequences of not exercising that right,

(f) that other information is available on request and the nature of that information.

(3) Where the agreement is not a distance contract the creditor must disclose the information in paragraph (2)(b) before the agreement is made.

(4) The creditor must disclose the pre-contract credit information in the manner set out in regulation 8 immediately after the agreement is made.

Textual Amendments

F15 Words in reg. 4(2)(b) substituted (1.7.2018) by [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2)(a), **57(3)**

Marginal Citations

M3 [S.I. 2004/2095](#), as amended by [S.I. 2009/209](#); there are other amending instruments but none is relevant.

Information to be disclosed: non-telephone distance contracts

5.—(1) This regulation applies to an agreement (other than an authorised non-business overdraft agreement) made—

- (a) at the debtor's request, and
- (b) using a means of distance communication other than a voice telephone communication which does not enable the provision before the agreement is made of the pre-contract credit information.

(2) The creditor must disclose the pre-contract credit information in the manner set out in regulation 8 immediately after the agreement is made.

Information to be disclosed: distance contracts for the purpose of a business

6.—(1) This regulation applies to an agreement that is a distance contract entered into by the debtor wholly or predominantly for the purposes of a business carried on, or intended to be carried on by him.

(2) Where the agreement is an agreement to which [^{F16}regulations 3, 4 or 5] would otherwise apply the creditor may comply with those regulations by disclosing the pre-contract credit information immediately after the agreement is entered into.

[^{F17}(3) Article 60C(5) and (6) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies for the purposes of paragraph (1).]

Textual Amendments

F16 Words in reg. 6(2) substituted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **35**

F17 Reg. 6(3) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), **26(6)**

Changes to legislation: The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Information about contractual terms and conditions: [F18 regulations 3, 4 and 5]

- 7.—(1) This regulation applies to an agreement which is—
- (a) a distance contract to which [F19 regulation 3, 4 or 5] applies, and
 - (b) which is not entered into by the debtor wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by him.
- (2) The creditor must ensure that—
- (a) the information provided to the debtor pursuant to [F20 regulation 3, 4 or 5] includes the contractual terms and conditions, and
 - (b) the information provided to the debtor in relation to the contractual obligations which would arise if the distance contract were made accurately reflects the contractual obligations which would arise under the law presumed to be applicable to that contract.
- [F21(3) Article 60C(5) and (6) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies for the purposes of paragraph (1).]

Textual Amendments

- F18** Words in reg. 7 heading substituted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **36(a)**
- F19** Words in reg. 7(1)(a) substituted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **36(b)**
- F20** Words in reg. 7(2)(a) substituted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **36(c)**
- F21** Reg. 7(3) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), **26(7)**

Manner of disclosure

- 8.—(1) The pre-contract credit information must be disclosed by means of the form contained in Schedule 1.
- (2) The form must be—
- (a) in writing, and
 - (b) of a nature that enables the debtor to remove it from the place where it is disclosed to him.
- (3) The form must be completed as specified in this paragraph—
- (a) the relevant pre-contract credit information is to be provided in the appropriate row,
 - (b) the form is to be completed in accordance with the notes to that form,
 - (c) the asterisks and notes may be deleted,
 - (d) gridlines and boxes may be omitted, and
 - (e) any information contained in the form must be clear and easily legible.
- (4) Any additional information relating to the credit which is provided in writing by the creditor to the debtor must be provided in a separate document to the form.
- (5) Where a consumer credit agreement is a multiple agreement containing more than one part for the purposes of section 18 of the Act, the pre-contract credit information in respect of each part may be provided in the same form provided that—

Changes to legislation: The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (a) information that is not common to each part of the agreement is disclosed separately within the relevant section of the form, and
- (b) it is clear which information relates to which part.

[^{F22}(6) Where a consumer credit agreement references a benchmark, the name of the benchmark and of its administrator and the potential implications for the debtor shall be provided by the creditor, or where applicable, by the credit intermediary, to the debtor in a separate document, which may be annexed to the form in Schedule 1.]

Textual Amendments

F22 Reg. 8(6) inserted (1.7.2018) by [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2)(a), **57(4)**

Information to be disclosed: pawn agreements

9.—(1) This Regulation applies to a pawn agreement.

(2) In good time before a pawn agreement is made (unless the debtor is a new customer), the creditor must inform the debtor of his right to receive the pre-contract credit information in the form contained in Schedule 1, free of charge, on request.

Information to be disclosed: overdraft agreements

10.—(1) This regulation applies to an agreement which is an authorised non-business overdraft agreement.

(2) In good time before an authorised non-business overdraft agreement is made, the creditor must disclose to the debtor, the information in paragraph (3) in the manner set out in regulation 11.

(3) The information referred to in paragraph (2) is as follows—

- (a) the type of credit,
- (b) the identity and geographical address of the creditor and, where applicable, of the credit intermediary,
- (c) the total amount of credit,
- (d) the duration of the agreement,
- (e) the rate of interest charged, any conditions applicable to that rate, any reference rate on which that rate is based and any information on any changes to the rate of interest (including the periods that the rate applies, and any conditions or procedure applicable to changing the rate),
- (f) where different rates of interest are charged in different circumstances the creditor must provide the information in paragraph (e) in respect of each rate,
- (g) the conditions and procedure for terminating the agreement,
- (h) where applicable, an indication that the debtor may be requested to repay the amount of credit in full on demand at any time,
- (i) the rate of interest applicable in the case of late payments and the arrangements for its adjustment, and, where applicable, any charges payable for default,
- (j) the requirement for a creditor to inform a debtor in accordance with section 157(A1) of the Act that a decision not to proceed with a prospective regulated consumer credit agreement has been reached on the basis of information from a credit reference agency and of the particulars of that agency,

Changes to legislation: The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (k) the charges, other than the rates of interest, payable by the debtor under the agreement (and the conditions under which those charges may be varied),
 - (l) if applicable, the period of time during which the creditor is bound by the information set out in this paragraph.
- (4) Paragraph (2) does not apply to –
- (a) an agreement made by a voice telephone communication (whether or not it is a distance contract),
 - (b) an agreement made at the debtor's request using a means of distance communication, other than a voice telephone communication, which does not enable the provision of the information required by paragraph (2) before the agreement is made, or
 - (c) an agreement that does not come within sub-paragraph (a) or (b) but where the debtor requests the overdraft be made available with immediate effect.
- (5) In the case of an agreement that falls within paragraph (4)(a) that is also a distance contract, where the debtor explicitly consents the creditor must disclose the following information before the agreement is made—
- (a) the identity of the person in contact with the debtor and that person's link with the creditor,
 - (b) a description of the main characteristics of the financial service including at least the information in paragraph (3)(c), (e), (f), (h) and (k),
 - (c) the total price to be paid by the debtor to the creditor for the credit including all taxes paid via the creditor or, if an exact price cannot be indicated, the basis for the calculation of the price enabling the debtor to verify it,
 - (d) notice of the possibility that other taxes or costs may exist that are not paid via the creditor or imposed by the creditor,
 - (e) whether or not there is a right to cancel under regulation 9 of the Financial Services (Distance Marketing) Regulations 2004^{M4} and where there is such a right, its duration and the conditions for exercising it including information on the amount which the consumer may be required to pay in accordance with regulation 13 of those regulations, as well as the consequences of not exercising that right, and
 - (f) that other information is available on request and the nature of that information.
- [^{F23}(5A) In the case of an agreement that falls within paragraph (4)(a) that is also a distance contract, where the debtor does not explicitly consent to the disclosure of the information in paragraph (5), the creditor must disclose the information in paragraph (3) to the debtor before the [^{F24}agreement] is made.]
- (6) In the case of an agreement that falls within paragraph (4)(a) that is not a distance contract the creditor must disclose the information in paragraph (5)(b) before the agreement is made.
- (7) In the case of an agreement that is a distance contract to which this regulation applies the creditor must ensure that the information he provides to the debtor pursuant to this regulation regarding the contractual obligations which would arise if the distance contract were concluded, accurately reflects the contractual obligations which would arise under the law presumed to be applicable to that contract.
- (8) In the case of an agreement that falls within paragraph (4)(c), the creditor must disclose the information in paragraph (3)(c), (e), (f), (h), and (k) to the debtor before the agreement is made in the manner set out in regulation 11.
- (9) Where a current account is an agreement for two or more debtors jointly the creditor may comply with paragraphs (5), [^{F25}(5A),] (6) or (8) by disclosing the information to one debtor provided that each of the debtors have given the creditor their consent that the creditor may not comply in each debtor's case with the relevant paragraph.

Changes to legislation: The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

- F23** Reg. 10(5A) inserted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **37(a)**
- F24** Word in reg. 10(5A) substituted (31.1.2011) by [The Consumer Credit \(Amendment\) Regulations 2011 \(S.I. 2011/11\)](#), regs. 1, **8(2)**
- F25** Word in reg. 10(9) inserted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **37(b)**

Marginal Citations

- M4** [S.I. 2004/2095](#), as amended by [S.I. 2009/209](#); there are other amending instruments but none is relevant.

- 11.**—(1) Where regulation 10(2) applies, the creditor must comply with that regulation by—
- (a) disclosing the information by means of the ^{F26}... form set out in Schedule 3 to these Regulations and as specified in paragraph (2), or
 - (b) disclosing the information in writing so that all information is equally prominent.
- (2) The specifications referred to in paragraph (1)(a) are that—
- (a) the relevant information must be provided in the appropriate row,
 - (b) the form must be completed in accordance with the notes to that form,
 - (c) the asterisks and notes may be deleted,
 - (d) gridlines and boxes may be omitted, and
 - (e) any information contained in the form must be clear and easily legible.
- (3) Where regulation 10(8) applies, the creditor may provide the information orally.

Textual Amendments

- F26** Words in reg. 11(1)(a) omitted (31.12.2020) by virtue of [The Consumer Credit \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1038\)](#), regs. 1(2), **3(2)** (with transitional provisions in reg. 6 as inserted by [S.I. 2019/710](#), regs. 1(3), **40** (as amended by [S.I. 2019/1390](#), regs. 1(4), **14**)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)

Modifying agreements

12.—(1) Subject to paragraphs (2) to (4), these Regulations apply to a modifying agreement which varies or supplements an earlier agreement and which is, or is treated under section 82(3) of the Act as, a regulated agreement.

^{F27}(2) Where a modifying agreement modifies an earlier consumer credit agreement, the requirements of regulations 3, 4 and 10 will be deemed to be satisfied if—

- (a) in good time before the modifying agreement is made—
 - (i) the information specified by regulations 3(4) and 10(3) is disclosed to the debtor in respect of any provision of the earlier agreement which is varied or supplemented, and
 - (ii) the creditor informs the debtor in writing that the other information in the earlier agreement remains unchanged, and

Changes to legislation: *The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- (b) where the Financial Services (Distance Marketing) Regulations 2004 apply, the creditor complies with regulations 7 and 8 of those Regulations.]
- (3) Where a modifying agreement is made in a manner that does not allow the creditor to comply with the requirement in [^{F28}paragraph (2)(a)(i)], the creditor is deemed to have complied with that requirement if—
- (a) before the agreement is made the creditor informs the debtor orally that the other information in the earlier agreement remains unchanged, and
 - (b) this is confirmed to the debtor in writing immediately after the agreement is made.
- (4) This regulation does not apply to an excluded pawn agreement.

Textual Amendments

F27 Reg. 12(2) substituted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **38(a)**

F28 Words in reg. 12(3) substituted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **38(b)**

Department for Business, Innovation and Skills

Kevin Brennan
Minister for Further Education, Skills,
Apprenticeships and Consumer Affairs

Changes to legislation:

The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)