
STATUTORY INSTRUMENTS

2010 No. 1969

The Consumer Credit (Amendment) Regulations 2010

Amendments to the Consumer Credit (EU Directive) Regulations 2010

15. For regulation 55 (Consumer Credit (Agreements) Regulations 1983) substitute—

“55. In Schedule 2 (forms of statement of protection and remedies available under the Consumer Credit Act 1974 to debtors under regulated consumer credit agreements)—

- (a) in form 14, in column 3 under Form of Statement for the text in 1) to the end substitute—
- “i) You can settle this agreement at any time by giving notice in writing and paying off the amount you owe under the agreement [which may be reduced by a rebate]* [Examples indicating the amount you have to pay appear in the agreement.]**
 - ii) You can settle this agreement in part at any time by giving notice and paying off some of the amount you owe.]***
 - iii) If you received unsatisfactory goods or services paid for under this agreement [, apart from any bought with a cash loan.]**** you may have a right to sue the supplier, the creditor or both.
 - iv) If the contract is not fulfilled, perhaps because the supplier has gone out of business, you may still be able to sue the creditor.]*****

If you would like to know more about your rights under the Act, contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.

Notes:

*Creditor to insert phrase in square brackets in any agreement where rebate would be payable on early settlement under the agreement or the Consumer Credit (Early Settlement) Regulations 2004.

** Creditor to insert phrase in second pair of square brackets in any agreement for fixed-sum credit for a term of more than one month that is an agreement secured on land.

*** Creditor to delete where agreement is secured on land.

**** Creditor to insert phrase in square brackets in any multiple agreement, of which at least one part is a debtor-creditor-supplier agreement falling within section 12(b) or (c) of the Act and at least one part is a debtor-creditor agreement falling within section 13(c) of the Act.”;

*****Creditor may delete text in 3) and 4) where agreement is a debtor-creditor-supplier agreement for running-account credit—

- (i) which provides for the making of payments by the debtor in relation to specified periods which, in the case of an agreement which is not secured on land, do not exceed three months, and

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- (ii) which requires that the number of payments to be made by the debtor in repayments of the whole amount of credit provided in such period shall not exceed one.”;
- (b) in form 15, in column 3 under Form of Statement—
 - (i) before “If you would like to know” insert “[You can settle this agreement in part at any time by giving notice and paying off some of the amount you owe.]****”;
 - (ii) for the text in *** substitute “*** Creditor to insert phrase in second pair of square brackets in any agreement for fixed-sum credit for a term of more than one month that is an agreement secured on land.”;
 - (iii) after the text for *** insert “**** Creditor to delete where agreement is secured on land.”;
- (c) in form 16, in column 3 under Form of Statement—
 - (i) before “If you would like to know” insert “[You can settle this agreement in part at any time by giving notice and paying off some of the amount you owe.]***”;
 - (ii) for the text in ** substitute “** Creditor to insert phrase in second pair of square brackets in any agreement for fixed sum credit for a term of more than one month that is an agreement secured on land.”;
 - (iii) after the text for ** insert “***Creditor to delete where agreement is secured on land”.”.

Commencement Information

II Reg. 15 in force at 26.8.2010, see [reg. 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](#)