

Changes to legislation: There are outstanding changes not yet made by the [legislation.gov.uk](https://www.legislation.gov.uk) editorial team to The Financial Services and Markets Act 2000 (Consumer Credit) (Miscellaneous Provisions) Order 2014. 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](#)

EXPLANATORY NOTE

(This note is not part of the Order)

This Order makes provision in relation to the regulation of consumer credit under the Financial Services and Markets Act 2000 (“the Act”).

Article 2, 4, 5, 6 and 7 make various supplemental, consequential and transitional provisions in consequence of provisions made by the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013 and the Financial Services Act 2012 (Consumer Credit) Order 2013.

Article 3 amends the Financial Services (Distance Marketing) Regulations 2004 (S.I. 2004/2095) (“the Distance Marketing Regulations”) which give effect in the United Kingdom to [Directive 2002/65/EC](#) of the European Parliament and of the Council of 23 September 2002 concerning the distance marketing of consumer financial services and amending Council [Directive 90/619/EEC](#) and Directives [97/7/EC](#) and [98/27/EC](#) (OJ L 271, 9.10.2002, p 16). The Enterprise and Regulatory Reform Act 2013 (c.24) abolishes the Office of Fair Trading and transfers certain of its functions to the Competition and Markets Authority. The functions of the Office of Fair Trading relating to consumer credit are transferred to the Financial Conduct Authority by the Financial Services Act 2012 (Consumer Credit) Order 2013 (S.I. 2013/1882), and various consumer credit related functions are conferred on the [Financial Conduct Authority by virtue the Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#). Article 3 exercises the power in section 2(2) of the [European Communities Act 1972 \(c.68\)](#) to amend the Distance Marketing Regulations accordingly.

Article 8 permits the Financial Conduct Authority to claim legal professional privilege where relevant in respect of information transferred to it by the Office of Fair Trading in connection with the transfer of the regulation of consumer credit.

A full impact assessment of the effect that this Order will have on the costs of business and the voluntary sector is available from Her Majesty’s Treasury, 1 Horse Guards Road, London SW1A 2HQ or on www.gov.uk and is published alongside the Order on www.legislation.gov.uk.

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Changes and effects yet to be applied to :

- art. 2 coming into force by [S.I. 2014/208 art. 1\(4\)](#)
- art. 3 coming into force by [S.I. 2014/208 art. 1\(4\)](#)
- art. 4 coming into force by [S.I. 2014/208 art. 1\(4\)](#)
- art. 5 coming into force by [S.I. 2014/208 art. 1\(4\)](#)
- art. 7 coming into force by [S.I. 2014/208 art. 1\(4\)](#)

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

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)