
STATUTORY INSTRUMENTS

2015 No. 1945

FINANCIAL SERVICES AND MARKETS

**The Small and Medium Sized Business
(Credit Information) Regulations 2015**

Made - - - - 26th November 2015

Coming into force 1st January 2016

**THE SMALL AND MEDIUM SIZED BUSINESS
(CREDIT INFORMATION) REGULATIONS 2015**

PART 1

Introductory provisions

1. Citation and commencement
2. Interpretation

PART 2

Provision of credit information about small and medium sized businesses by banks and credit reference agencies

3. Designated banks to provide information to designated credit reference agencies
4. Requests for information by credit reference agencies
5. Agreement by customers of banks
6. Designated credit reference agencies to provide information to finance providers
7. Designated credit reference agencies to provide information to the Bank of England
8. Right of action for failure to provide information

PART 3

Designation of banks and credit reference agencies

9. Power to designate banks and credit reference agencies and to revoke designations
10. Criteria for the designation of a bank
11. Consultation before designation of a bank

Changes to legislation: There are currently no known outstanding effects for the The Small and Medium Sized Business (Credit Information) Regulations 2015. (See end of Document for details)

12. Criteria for the designation of a credit reference agency
13. Consultation before designation of a credit reference agency
14. Record of designated banks and credit reference agencies

PART 4

Access to and correction of information

15. Access to and correction of information for individuals and small firms
16. Right of action in relation to inaccurate information

PART 5

Complaints about designated credit reference agencies

17. Extension of the jurisdiction of the Financial Ombudsman Scheme to designated credit reference agencies

PART 6

Monitoring of compliance and enforcement

CHAPTER 1

The FCA

18. Functions of the FCA
19. Monitoring and enforcement
20. Guidance and consultation
21. Fees and penalties
22. Exemption from liability in damages

CHAPTER 2

Reporting and information

23. Reporting requirements
24. Record keeping
25. Restrictions on disclosure of information

CHAPTER 3

Investigatory powers

26. Information gathering and investigations under Part 11 of the 2000 Act
27. Protected information

CHAPTER 4

Disciplinary measures

28. Public censure
29. Financial penalties
30. Limitations on permission to carry on regulated activities

CHAPTER 5

Injunctions and restitution

31. Injunctions
32. Power of FCA to require restitution
33. Restitution orders

CHAPTER 6

Misleading the FCA

34. Offence of misleading the FCA
35. Restriction on penalties
36. Liability of officers of bodies corporate etc
37. Proceedings for offence
38. Further provisions relating to proceedings for offence

CHAPTER 7

Procedure

39. Requirement to issue warning notice
40. Requirement to issue decision notice
41. Third party rights
42. Service of notices
43. Statements of policy
44. Application of Part 26 of the 2000 Act

CHAPTER 8

Referral to the Tribunal

45. Referral to Tribunal
46. The Tribunal

PART 7

Review

47. Review
Signature

SCHEDULE — Credit information

1. Information relating to a loan made in sterling to the...
2. Information relating to a credit card account denominated in sterling...
3. Information relating to a current account denominated in sterling and...
4. Where any of the information described in the preceding paragraphs...

Explanatory Note

Changes to legislation:

There are currently no known outstanding effects for the The Small and Medium Sized Business (Credit Information) Regulations 2015.