

STATUTORY INSTRUMENTS

2018 No. 135

The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018

PART 6

Amendments to secondary legislation

Amendments to the Consumer Credit (Disclosure of Information) Regulations 2010

57.—(1) The Consumer Credit (Disclosure of Information) Regulations 2010^{M1} are amended as follows.

(2) In regulation 3(4)—

- (a) in paragraph (u)(ii) omit “and”;
- (b) in paragraph (v) omit “.” and insert “ , and ”;
- (c) after paragraph (v) insert—

“(w) where the agreement references a benchmark, as defined in point 3 of Article 3(1) of Regulation EU 2016/1011^{M2} 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^{M3} and 2014/17/EU^{M4} and Regulation (EU) No 596/2014^{M5}, the name of the benchmark and of its administrator and the potential implications on the debtor.”

(3) In regulation 4(2)(b), for “and (j)” substitute “ , (j) and (w) ”.

(4) In regulation 8, after paragraph (5) insert—

“(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.”

Commencement Information

II [Reg. 57](#) in force at 1.7.2018 by [S.I. 2018/135](#), [reg. 1\(2\)\(a\)](#)

Marginal Citations

M1 [S.I. 2010/1013](#).
M2 OJ No L171 29.06.2016, p.1.
M3 OJ No. L133, 22.05.2008, p.66.
M4 OJ No. L60, 28.02.2014, p.34.
M5 OJ No. L173, 12.06.2014, p.1.

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018, Section 57.