

*These notes refer to the Consumer Credit Act 2006  
(c.14) which received Royal Assent on 30 March 2006*

## **CONSUMER CREDIT ACT 2006**

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### **EXPLANATORY NOTES**

#### **FURTHER POWERS OF OFT TO REGULATE CONDUCT OF LICENSEES ETC.**

##### ***Section 39: Power of OFT to impose requirements on supervisory bodies***

70. *Section 39* inserts a new section 33B after the new section 33A (inserted into the 1974 Act by section 38). Section 33B deals with the power of OFT to impose requirements on the responsible person in relation to a group licence where OFT is dissatisfied with the manner in which that person is regulating or otherwise supervising, or proposes to regulate or supervise, licensees under that licence. A requirement imposed under this provision may only relate to the practices and procedures of the responsible person for regulating or otherwise supervising licensees under the licence in connection with their carrying on of businesses under the licence. A person is a “responsible person” in relation to a group licence if he is the original applicant under it and he has a responsibility (whether by virtue of an enactment, an agreement or otherwise) for regulating or otherwise supervising persons who are licensees under the licence.