
STATUTORY INSTRUMENTS

1977 No. 330

CONSUMER CREDIT

**The Consumer Credit (Conduct of Business)
(Credit References) Regulations 1977**

<i>Made</i>	- - - -	<i>28th February 1977</i>
<i>Laid before Parliament</i>		<i>8th March 1977</i>
<i>Coming into Operation (except regulation 5)</i>		<i>16th May 1977</i>
<i>regulation 5</i>		<i>16th November 1977</i>

The Secretary of State, in exercise of powers conferred on him by sections 26, 147 and 189(1) of the Consumer Credit Act 1974 and of all other powers enabling him in that behalf, hereby makes the following Regulations:—

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Consumer Credit (Conduct of Business) (Credit References) Regulations 1977 and (except regulation 5) shall come into operation on 16th May 1977.

(2) Regulation 5 shall come into operation on 16th November 1977.

(3) In these Regulations—

“the Act” means the Consumer Credit Act 1974;

“agency” means a credit reference agency;

and other expressions used in these Regulations have the same respective meanings as in the Act.

(4) The Interpretation Act 1889 shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.

Disclosure of name and address of credit reference agencies consulted

2. Not later than he informs a credit-broker that he is not willing to make a regulated agreement, a creditor or owner shall, unless he informs the debtor or hirer directly that he is not willing to make the agreement, inform the credit-broker of the name and address of any agency from which

he has during the negotiations relating to the proposed agreement applied for information about the financial standing of the debtor or hirer.

3. A credit-broker (being a negotiator) at the same time as he gives notice under section 157(1) of the Act (which relates to the duty of a creditor, owner or negotiator to disclose on the request of a debtor or hirer the name and address of any agency consulted by him) to a debtor or hirer, shall also give him notice of the name and address of any agency of which he has been informed under regulation 2 above.

4. A credit-broker (not being a negotiator), within 7 working days after receiving a request in writing for any such information which is made by the debtor or hirer within 28 days after the termination of any negotiations relating to a regulated agreement, whether on the making of the agreement or otherwise, shall give to the debtor or hirer notice of the following information—

- (a) the name and address of any agency from which he has during those negotiations applied for information about the financial standing of the debtor or hirer; and
- (b) the name and address of any agency of which he has been informed under regulation 2 above.

Information about correction of entries in credit reference agency files

5.—(1) Within 10 working days after the happening of any of the following events, that is to say—

- (a) the agency gives notice under section 159(2) of the Act that it has removed an entry from the file kept by it about a consumer or has amended the entry;
- (b) the agency gives notice under section 159(4) that it has received a notice under subsection (3) of that section requiring it to add a notice of correction to the file and intends to comply with the notice; or
- (c) the expiration of the period specified in an order of the Director under section 159(5) of the Act as that within which it is to be complied with;

the agency shall give notice of the particulars specified in paragraph (2) below to each person to whom at any time since the date 6 months immediately preceding the receipt by it of the request, particulars and fee referred to in section 158(1) of the Act, it furnished information relevant to the financial standing of the consumer concerned.

(2) The particulars referred to in paragraph (1) above are—

- (a) in relation to information included in any entry which has been removed or amended or which is referred to in a notice of correction—
 - (i) particulars of any entry which has been removed from the file and a statement that it has been removed;
 - (ii) particulars of any entry which has been amended and of the amendment, or of the entry as amended;
 - (iii) particulars of the entry, together with a copy of the notice of correction;
- (b) where the information did not include the entry which has been removed or amended or which is referred to in a notice of correction but which (whether in the form of a rating or opinion or otherwise) was based in whole or in part on any such entry and has been, or falls to be, modified by reason of the removal, amendment or notice—
 - (i) particulars of the modified information; and
 - (ii) a statement that the information has been modified by reason of the removal, amendment or notice, as the case may be.

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28th February 1977

John Fraser
Minister of State
Department of Prices and Consumer Protection

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EXPLANATORY NOTE

These Regulations supplement sections 157 to 160 of the Consumer Credit Act 1974 and the Consumer Credit (Credit Reference Agency) Regulations 1977 (S.I. 1977/329) which concern the disclosure to consumers of information about their financial standing held by credit reference agencies and the correction of any such information which is incorrect and likely to be prejudicial to the consumer.

The Regulations provide for disclosure to consumers of the name and address of credit reference agencies consulted where negotiations have been conducted through third parties—Regulations 2 to 4.

The Regulations also require credit reference agencies to send corrections to persons to whom they have given information about a consumer's financial standing within the 6 months preceding the consumer's request for a copy of the file relating to him kept by the agency—Regulation 5.