

1988 No. 991

CONSUMER CREDIT

The Consumer Credit (Exempt Agreements) (No. 2)
(Amendment No. 2) Order 1988

<i>Made</i> - - - -	<i>6th June 1988</i>
<i>Laid before Parliament</i>	<i>7th June 1988</i>
<i>Coming into force</i>	<i>11th July 1988</i>

The Secretary of State, after consulting in accordance with section 16(3) of the Consumer Credit Act 1974^(a) the persons therein referred to, in exercise of the powers conferred on him by sections 16(1), (4) and (5) and 182(2) and (4) of that Act and of all other powers enabling him in that behalf, hereby makes the following Order:

1. This Order may be cited as the Consumer Credit (Exempt Agreements) (No. 2) (Amendment No. 2) Order 1988 and shall come into force on 11th July 1988.

2. The Consumer Credit (Exempt Agreements) (No. 2) Order 1985^(b) is hereby amended as follows:

(a) by the substitution for paragraph (b) of article 5 of the following:

“(b) between a creditor listed in Part III of the Schedule to this Order and a debtor who is—

- (i) a member of any of the armed forces of the United States of America;
- (ii) an employee not habitually resident in the United Kingdom of any of those forces; or
- (iii) any such member’s or employee’s wife or husband or any other person (whether or not a child of his) whom he wholly or partly maintains and treats as a child of the family.”;

(b) by the addition of a new Part III to the Schedule as follows:

“PART III

Creditors whose agreements are exempt under paragraph (b) of article 5, subject to the provisions of that paragraph

A Federal Credit Union (as defined in the Federal Credit Union Act of the United States of America of 26th June 1934)

American Book Distributors Inc.

American Express Bank Limited”;

(c) in Part I of the Schedule, in the list of Insurance Companies, by omitting the name “The Teachers’ Assurance Company Limited” and substituting therefor “Teachers Assurance Company Limited”;

^(a) 1974 c.39; section 16 was amended by the Employment Protection Act 1975 (c.71), Schedule 18, the Telecommunications Act 1984 (c.12), Schedule 4, paragraph 60, the Building Societies Act 1986 (c.53), Schedule 18, the Housing and Planning Act 1986 (c.63), section 22 and the Banking Act 1987 (c.22), section 88.

^(b) S.I. 1985/757, amended by S.I. 1985/1736, 1918, 1986/1105, 2186, 1987/1578, 1988/707.

- (d) in Part I of the Schedule, in the list of Friendly Societies, by omitting the name "The Teachers' Provident Society" and substituting therefor "Teachers Provident Society";
- (e) in Part I of the Schedule, in the list of Charities, by inserting at the appropriate place in alphabetical order the name "Timber Trades Benevolent Society"; and
- (f) in Part II of the Schedule, in the list of bodies corporate named or specifically referred to in an order made under section 156(4), 441(1) or 447(2)(a) of the Housing Act 1985, by omitting the entry relating to National Westminster Home Loans Limited, and by inserting the following entries at the appropriate places in alphabetical order:

"General Portfolio Finance Limited	Agreements of a description falling within article 2(2)(a) to (c), being agreements advancing money on the security of dwelling houses.
National Mutual Home Loans plc	Agreements of a description falling within article 2(2)(a) to (c), being agreements advancing money on the security of dwelling houses.
Royal London Homebuy Limited	Agreements of a description falling within article 2(2)(a) to (c), being agreements advancing money on the security of dwelling houses."

Francis Maude
Parliamentary Under-Secretary of State,
Department of Trade and Industry

6th June 1988

EXPLANATORY NOTE

(This note is not part of the Order)

This Order further amends the Consumer Credit (Exempt Agreements) (No. 2) Order 1985—

- (a) by amending article 5(b), and by adding a new Part III to the Schedule listing creditors whose agreements with debtors are exempt, having a connection with a country outside the United Kingdom;
- (b) by amending the names of one insurance company and one friendly society;
- (c) by adding one name to the list of charities in Part I of the Schedule; and
- (d) by making one deletion from and three additions to the list of bodies corporate referred to in orders under the Housing Act 1985 (c.68).

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