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STATUTORY INSTRUMENTS

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**2013 No. 1881**

**The Financial Services and Markets Act 2000  
(Regulated Activities) (Amendment) (No.2) Order 2013**

**PART 6**

**Amendments to secondary legislation made under the 1974 Act**

**Revocation of secondary legislation made under the 1974 Act**

**21.** The following subordinate instruments, or the provisions of subordinate instruments, are revoked—

- (a) the Consumer Credit Licensing (Representations) Order 1976<sup>(1)</sup>;
- (b) the Consumer Credit (Termination of Licences) Regulations 1976<sup>(2)</sup>;
- (c) the Consumer Credit (Conduct of Business) (Credit References) Regulations 1977<sup>(3)</sup>;
- (d) the Consumer Credit (Total Charge for Credit) Regulations 1980<sup>(4)</sup>;
- (e) the Consumer Credit (Termination of Licences) (Amendment) Regulations 1981<sup>(5)</sup>;
- (f) the Consumer Credit (Conduct of Business) (Pawn Records) Regulations 1983<sup>(6)</sup>;
- (g) the Consumer Credit (Exempt Advertisements) Order 1985<sup>(7)</sup>;
- (h) the Consumer Credit (Total Charge for Credit and Rebate on Early Settlement) (Amendment) Regulations 1989<sup>(8)</sup>;
- (i) the Consumer Credit (Exempt Agreements) Order 1989<sup>(9)</sup>;
- (j) the Consumer Credit (Exempt Agreements) (Amendment) Order 1989<sup>(10)</sup>;
- (k) the Consumer Credit (Exempt Agreements) (Amendment) (No. 2) Order 1989<sup>(11)</sup>;
- (l) the Consumer Credit (Exempt Agreements) (Amendment) Order 1991<sup>(12)</sup>;
- (m) the Consumer Credit (Exempt Agreements) (Amendment) (No. 2) Order 1991<sup>(13)</sup>;
- (n) the Consumer Credit (Exempt Agreements) (Amendment) (No. 3) Order 1991<sup>(14)</sup>;

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(1) S.I. 1976/191.  
(2) S.I. 1976/1002.  
(3) S.I. 1977/330.  
(4) S.I. 1980/51.  
(5) S.I. 1981/614.  
(6) S.I. 1983/1565.  
(7) S.I. 1985/621.  
(8) S.I. 1989/596.  
(9) S.I. 1989/869.  
(10) S.I. 1989/1841.  
(11) S.I. 1989/2337.  
(12) S.I. 1991/1393.  
(13) S.I. 1991/1949.  
(14) S.I. 1991/2844.

- (o) the ILink>Consumer Credit (Exempt Agreements) (Amendment) Order 1993(15);
- (p) the Consumer Credit (Exempt Agreements) (Amendment) (No. 2) Order 1993(16);
- (q) the Consumer Credit (Exempt Agreements) (Amendment) Order 1994(17);
- (r) the Consumer Credit (Exempt Agreements) (Amendment) (No. 2) Order 1995(18);
- (s) the Consumer Credit (Exempt Agreements) (Amendment) Order 1996(19);
- (t) the Consumer Credit (Exempt Agreements) (Amendment) (No. 2) Order 1996(20);
- (u) the Consumer Credit (Quotations) (Revocation) Regulations 1997(21);
- (v) the Consumer Credit (Exempt Agreements) (Amendment) Order 1998(22);
- (w) the Consumer Credit (Exempt Agreements) (Amendment) Order 1999(23);
- (x) the Consumer Credit (Content of Quotations) and Consumer Credit (Advertisements) (Amendment) Regulations 1999(24);
- (y) regulations 3 and 5 of the Consumer Credit (Total Charge for Credit, Agreements and Advertisements) (Amendment) Regulations 1999(25);
- (z) the Consumer Credit (Conduct of Business) (Credit References) (Amendment) Regulations 2000(26);
- (aa) the Consumer Credit (Advertisements and Content of Quotations) (Amendment) Regulations 2000(27);
- (bb) the Consumer Credit (Advertisements) Regulations 2004(28);
- (cc) the Consumer Credit (Exempt Agreements) (Amendment) Order 2006(29);
- (dd) the Consumer Credit (Advertisements) (Amendment) Regulations 2007(30);
- (ee) the Consumer Credit (Exempt Agreements) Order 2007(31);
- (ff) the Consumer Credit (Exempt Agreements) (Amendment) Regulations 2008(32);
- (gg) the Consumer Credit (Total Charge for Credit) Regulations 2010(33);
- (hh) the Consumer Credit (Advertisements) Regulations 2010(34);
- (ii) the Consumer Credit (Total Charge for Credit) (Amendment) Regulations 2012(35).

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- (15) [S.I. 1993/346.](#)
  - (16) [S.I. 1993/2922.](#)
  - (17) [S.I. 1994/2420.](#)
  - (18) [S.I. 1995/2914.](#)
  - (19) [S.I. 1996/1445.](#)
  - (20) [S.I. 1996/3081.](#)
  - (21) [S.I. 1997/211.](#)
  - (22) [S.I. 1998/1944.](#)
  - (23) [S.I. 1999/1956.](#)
  - (24) [S.I. 1999/2725.](#)
  - (25) [S.I. 1999/3177.](#)
  - (26) [S.I. 2000/291.](#)
  - (27) [S.I. 2000/1797.](#)
  - (28) [S.I. 2004/1484.](#)
  - (29) [S.I. 2006/1273.](#)
  - (30) [S.I. 2007/827.](#)
  - (31) [S.I. 2007/1168.](#)
  - (32) [S.I. 2008/645.](#)
  - (33) [S.I. 2010/1011.](#)
  - (34) [S.I. 2010/1970.](#)
  - (35) [S.I. 2012/1745.](#)

**Saving provision related to article 21**

22. Articles 1, 3 and 4 of the Consumer Credit Licensing (Representations) Order 1976<sup>(36)</sup> continue to apply in so far as section 34 or 34ZA<sup>(37)</sup> of the 1974 Act continue to have effect by virtue of Part 8; and for that purpose each reference to the Director is to be treated as a reference to the FCA.

**The Consumer Credit (Agreements) Regulations 1983**

23.—(1) The Consumer Credit (Agreements) Regulations 1983<sup>(38)</sup> are amended as follows.

(2) In regulation 1(2) (interpretation), for the definition of “the Total Charge for Credit Regulations” substitute—

““the total charge for credit rules” means rules made by the Financial Conduct Authority under article 60M of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 for the purposes of Chapter 14A of Part 2 of that Order;”.

(3) In every other place where “Total Charge for Credit Regulations” appears, substitute “total charge for credit rules”.

(4) In regulation 8 (application of Regulations), for paragraph (1B), substitute—

“(1B) Article 60C(5) and (6) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies for the purposes of paragraph (1A)(c).”.

(5) In Schedule 1 (information to be contained in documents embodying regulated consumer credit agreements other than modifying agreements)—

(a) in paragraph 10, in the second column, omit “regulation 6 of”;

(b) before paragraph 19A, insert the heading “*Land-related agreements*”;

(c) in paragraph 19A—

(i) for the entry in the first column, substitute—

“Agreements which—

(a) are intended primarily to finance the acquisition or retention of land or the renovation or improvement of a building or any other agreement secured by a mortgage on land or, in Scotland, by a standard security within the meaning of the Conveyancing and Feudal Reform (Scotland) Act 1970<sup>(39)</sup>, and

(b) provide for the possibility of any variation of the rate of interest if it is to be assumed, by virtue of the total charge for credit rules, that the variation will take place but the amount of the variation cannot be ascertained at the date of the making of the agreement.”;

(ii) for the entry in the second column, for “regulation 15A(2) of the Total Charge for Credit Regulations 1980”<sup>(40)</sup> substitute “the total charge for credit rules”.

(6) In Schedule 7 (provisions relating to the disclosure of the APR)—

(a) in paragraph 1, omit “regulation 6 of”;

(b) in paragraphs 2 and 3, omit “the Schedule to”.

(7) In Schedule 8 (regulated modifying agreements)—

(a) in paragraph 9, in sub-paragraph (1) of column 2, omit “regulation 6 of”;

<sup>(36)</sup> S.I. 1976/191, amended by S.I. 2013/472.

<sup>(37)</sup> Section 34ZA was inserted by the Financial Services Act 2012, section 108(6).

<sup>(38)</sup> S.I. 1983/1553; relevant amending instruments are S.I. 1999/3177, 2004/1482 and 2010/1010.

<sup>(39)</sup> 1970 c.35.

<sup>(40)</sup> S.I. 1980/51; relevant amending instruments are S.I. 1989/596, 1993/3177, 2010/2010.

- (b) before paragraph 19A, insert the heading “*Land-related agreements*”;
- (c) in paragraph 19A—
  - (i) in the entry in the first column, for “regulation 15A of the Total Charge for Credit Regulations 1980” substitute “paragraph 19A of Schedule 1”;
  - (ii) for the entry in the second column, for “regulation 15A(2) of the Total Charge for Credit Regulations 1980” substitute “the total charge for credit rules”.

#### **The Consumer Credit (Early Settlement) Regulations 2004**

**24.** In regulation 1(2) of the Consumer Credit (Early Settlement) Regulations 2004 (interpretation)(41)—

- (a) for the definition of “the Total Charge for Credit Regulations” substitute—
 

““the total charge for credit rules” means rules made by the Financial Conduct Authority under article 60M of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 for the purposes of Chapter 14A of Part 2 of that Order.”.
- (b) in every other place where “Total Charge for Credit Regulations” appears, substitute “total charge for credit rules”.

#### **The Consumer Credit (Information Requirements and Duration of Licences and Charges) Regulations 2007**

**25.** In the Consumer Credit (Information Requirements and Duration of Licences and Charges) Regulations 2007(42), omit regulation 42 and 43 (duration of licences and charges).

#### **The Consumer Credit (Disclosure of Information) Regulations 2010**

**26.**—(1) The Consumer Credit (Disclosure of Information) Regulations 2010(43) are amended as follows.

- (2) In every place where “Total Charge for Credit Regulations” appears (other than in the definition of “the Total Charge for Credit Regulations” and in regulation 1(7)), substitute “total charge for credit rules”.
- (3) In regulation 1 (citation, commencement interpretation)—
  - (a) in paragraph (2), in the definition of “credit intermediary”, for “section 160A” substitute “section 61A”;
  - (b) in paragraph (2), for the definition of “the Total Charge for Credit Regulations” substitute—
 

““the total charge for credit rules” means rules made by the Financial Conduct Authority under article 60M of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 for the purposes of Chapter 14A of Part 2 of that Order.”;
  - (c) omit paragraph (7).
- (4) In regulation 2 (agreements to which these Regulations apply), for paragraph (6) substitute—
 

“(6) Article 60C(5) and (6) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies for the purposes of paragraph (4)(c).”.

(41) S.I. 2004/1483, amended by S.I. 2010/1010. There are other amending instruments but none is relevant.

(42) S.I. 2007/1167.

(43) S.I. 2010/1013, amended by S.I. 2010/1969. There are other amending instruments but none are relevant.

(5) In regulation 3(5)(b) (information to be disclosed: agreements other than telephone contracts, non-telephone distance contracts, excluded pawn agreements and overdraft agreements), for “regulation 6(g) of the Consumer Credit (Total Charge for Credit) Regulations 2010” substitute “the total charge for credit rules”.

(6) In regulation 6 (information to be disclosed: distance contracts for the purpose of a business), for paragraph (3) substitute—

“(3) Article 60C(5) and (6) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies for the purposes of paragraph (1).”.

(7) In regulation 7, for paragraph (3) substitute—

“(3) Article 60C(5) and (6) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies for the purposes of paragraph (1).”.

(8) In Schedule 1 (pre-contract credit information)—

(a) in table 3, omit “regulation 6(g) of”;

(b) in table 5, for “Office of Fair Trading” substitute “Financial Conduct Authority”.

(9) In Schedule 2 (provisions relating to calculation and disclosure of the total charge for credit and APR)—

(a) in paragraph 1(a), for “regulation 6(o) of the Consumer Credit (Total Charge for Credit) Regulations 2010” substitute “the total charge for credit rules”;

(b) in paragraphs 3 and 4, for “regulation 5 of the Consumer Credit (Total Charge for Credit) Regulations 2010” substitute “the total charge for credit rules”.

(10) In Schedule 3 (European Consumer Credit Information), in table 5, for “Office of Fair Trading” substitute “Financial Conduct Authority”.

### **The Consumer Credit (Agreements) Regulations 2010**

27.—(1) The Consumer Credit (Agreements) Regulations 2010<sup>(44)</sup> are amended as follows.

(2) In every place where “Total Charge for Credit Regulations” appears (other than in the definition of “the Total Charge for Credit Regulations” and in regulation 1(6)), substitute “total charge for credit rules”.

(3) In regulation 1 (citation, commencement interpretation)—

(a) in paragraph (3), in the definition of “credit intermediary”, for “section 160A” substitute “section 61A”;

(b) in paragraph (3), for the definition of “the Total Charge for Credit Regulations” substitute—

““the total charge for credit rules” means rules made by the Financial Conduct Authority under article 60M of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 for the purposes of Chapter 14A of Part 2 of that Order.”;

(c) omit paragraph (6).

(4) In regulation 2 (agreements to which these regulations apply), for paragraph (6) substitute—

“(6) Article 60C(5) and (6) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies for the purposes of paragraphs (3)(c) and (5).”.

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(44) [S.I. 2010/1014](#), to which there are amendments not relevant to this Order.

(5) In Schedule 1 (information to be included in regulated consumer credit agreements), in paragraph 33, in the second column, for “Office of Fair Trading” substitute “Financial Conduct Authority”.

(6) In Schedule 4 (provisions relating to calculation and disclosure of the total charge for credit and APR)—

- (a) in paragraph 1(a), for “regulation 6(o) of the Consumer Credit (Total Charge for Credit) Regulations 2010” substitute “the total charge for credit rules”;
- (b) in paragraphs 3 and 4, for “regulation 5 of the Consumer Credit (Total Charge for Credit) Regulations 2010” substitute “the total charge for credit rules”.