

## **EXPLANATORY NOTE**

*(This note is not part of the Order)*

This Order amends the Consumer Credit (Increase of Monetary Limits) Order 1983 which increased, for the first time, certain monetary limits set out in the Consumer Credit Act. The amendments have the effect of further increasing some of those monetary limits, notably those that determine which personal credit and hire agreements are regulated by the Act as well as the limit at which certain credit advertisements are exempt from provisions of the Act. These monetary limits will increase, on 1st May 1998, from £15,000 to £25,000.

A Regulatory Appraisal of the costs and benefits that will result from this Order will be available, when it is laid before Parliament in draft, in the libraries of the Houses of Parliament and from the Consumer Affairs and Competition Policy Directorate, the Department of Trade and Industry, 1 Victoria Street, London SW1H 0ET.