

SCHEDULE 1

INFORMATION IN CREDIT ADVERTISEMENTS

PART II

maximum information to be contained in intermediate credit advertisements

Compulsory information

Name and address or telephone number

1. The name of the advertiser and a postal address or telephone number of his (or a freephone number) except—

- (a) in the case of advertisements in any form on the premises of a dealer or creditor (not being advertisements in writing which customers are intended to take away);
- (b) in the case of advertisements which include the name and address of a dealer; and
- (c) in the case of advertisements which include the name of a credit-broker and a postal address or telephone number of his (or a freephone number).

Security

2. A statement that any security is or may be required, and where the security comprises or may comprise a mortgage or charge on the debtor's home a statement in the following form:—

“YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR OTHER LOAN SECURED ON IT.”.

Insurance

3. A statement of any contract of insurance required, not being a contract of insurance against the risk of loss or damage to goods or land or any risk relating to the use of the goods or land.

Deposit of money in an account

4. A statement of any requirement to place on deposit any sum of money in any account with any person.

Credit-broker's fee

5. In the case of an advertisement published for the purposes of a business of credit brokerage carried on by any person, the amount of any fee payable by the debtor or an associate of his to a credit-broker or a statement of the method of its calculation.

Information about terms of business

6. Either a statement that individuals may obtain on request a quotation in writing about the terms on which the advertiser is prepared to do business or a statement that individuals may obtain on request a document containing no less information than a full credit advertisement about the terms on which the advertiser is prepared to do business.

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APR

7. Where a cash price is given in the advertisement in relation to any specified goods, services, land or other things, having a particular cash price, the acquisition of which from an identified dealer may be financed by credit or where other information about financial and related particulars set out in paragraph 10(f) or (i) below is given in the advertisement—

- (a) the APR in relation to any actual or prospective agreement, other than an agreement specified in sub-paragraph (b) below, or a statement indicating that the total amount payable by the debtor is not greater than the total cash price of the goods, services, land or other things, the acquisition of which is to be financed by credit under the agreement;
- (b) the APR in relation to a debtor-creditor-supplier agreement for running-account credit under which the debtor agrees to pay the creditor an amount specified in the agreement on specified occasions, there is a credit limit and charges for credit are either a fixed amount in respect of each transaction or calculated as a proportion of the price payable under a transaction financed by the credit, the APR being calculated on each of the following assumptions respectively:—
 - (i) the debtor is provided with an amount of credit at the date of the making of the agreement which, taken with the amount of the charge for that credit ascertained at that date, is equal to the credit limit, and the debtor repays the sum of the said amounts by payments of the amounts specified in the agreement on the specified occasions and makes no other payment and obtains no further credit in relation to the account; and
 - (ii) a like assumption to that in sub-paragraph (i) above save that the said sum of the said amounts shall be taken to be one third of the credit limit; and
- (c) in relation to agreements under which the rate or amount of any item included in the total charge for credit will or may be varied, a statement indicating that the rate or amount will or may be varied.

Cash price

8. In the case of an advertisement relating to credit to be provided under a debtor-creditor-supplier agreement, where the advertisement specifies goods, services, land or other things having a particular cash price, the acquisition of which from an identified dealer may be financed by the credit, the cash price of such goods, services, land or other things.

Foreign currency mortgages

9. Where the advertisement is for a mortgage or other loan secured on property and repayments are to be made in a currency other than sterling, a statement in the following form:—

“THE STERLING EQUIVALENT OF YOUR LIABILITY UNDER A FOREIGN CURRENCY MORTGAGE MAY BE INCREASED BY EXCHANGE RATE MOVEMENTS.”.

Optional information

10. Any other information, except that no information may be shown indicating that a person is willing to provide credit other than as follows:—

Logo

- (a) a logo of his, of his associate and of his trade association;

Occupation

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- (b) an occupation of his or a statement of the general nature of his occupation;

Credit facilities

- (c) a statement that credit facilities are, or that a specified category of credit facility is, available, and where applicable a statement indicating the period or the maximum period of availability;

Restricted offers of credit to class or group of persons

- (d) in the case of any credit being available only to, or on terms which are applicable only to, persons who fall within any class or group, a statement of that fact identifying that class or group;

APR

- (e) where not shown under paragraph 7 above, the information about the APR specified in paragraph 7(a) to (c);

Interest

- (f) where the APR is specified in the advertisement, the rate of any interest on the credit;

Amount of credit

- (g) the amount of credit which may be provided under a consumer credit agreement or an indication of one or both of the maximum amount and the minimum amount of credit which may be provided;

Nature of security not affecting debtor's home

- (h) the nature of any security required where this does not comprise a mortgage or charge on the debtor's home;

Advance payment

- (i) where the APR is specified in the advertisement, a statement as to whether an advance payment is required and if so the amount or minimum amount of the payment expressed as a sum of money or as a percentage;

Different treatment of cash and credit purchasers

- (j) a statement indicating any respect in which cash purchasers are treated differently from those acquiring any goods, land or other things, or being provided with services, under a transaction which is financed by credit; and

Name and address or telephone number of creditor

- (k) in the case of an advertisement to which paragraph 1(c) above applies, the name of the creditor and a postal address or telephone number of his (or a freephone number).