
STATUTORY INSTRUMENTS

2004 No. 2095

The Financial Services (Distance Marketing) Regulations 2004

5.—(1) Where a consumer and a supplier enter an initial service agreement and—

- (a) successive operations of the same nature, or
- (b) a series of separate operations of the same nature,

are subsequently performed between them over time and within the framework of that agreement, then, if any of regulations 7 to 14 apply, they apply only to the initial service agreement.

(2) Where a consumer and a supplier do not enter an initial service agreement and—

- (a) successive operations of the same nature, or
- (b) a series of separate operations of the same nature,

are performed between them over time, then, if regulations 7 and 8 apply, they apply only—

- (i) when the first operation is performed, and
- (ii) to any operation which is performed more than one year after the previous operation.

(3) For the purposes of this regulation, “initial service agreement” includes, for example, an agreement for the provision of—

- (a) a bank account;
- (b) a credit card; or
- (c) portfolio management services.

(4) For the purposes of this regulation, “operations” includes, for example—

- (a) deposits to or withdrawals from a bank account;
- (b) payments by a credit card;
- (c) transactions carried out within the framework of an initial service agreement for portfolio management services; and
- (d) subscriptions to new units of the same collective investment fund,

but does not include adding new elements to an existing initial service agreement, for example adding the possibility of using an electronic payment instrument together with an existing bank account.

Changes to legislation:

The Financial Services (Distance Marketing) Regulations 2004, Section 5 is up to date with all changes known to be in force on or before 09 October 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)