

**Changes to legislation:** The Consumer Credit (Disclosure of Information) Regulations 2010 is up to date with all changes known to be in force on or before 04 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. (See end of Document for details) View outstanding changes

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## EXPLANATORY NOTE

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

These Regulations implement article 5.1 to 5.5, and article 6.4 of Directive [2008/48/EC](#) of the European Parliament and of the Council on credit agreements for consumers (OJ No. L133, 22.5.2008, p.66) They also implement the pre-contractual information requirements in articles 3.1 to 3.3 and 5.2 of Directive [2002/65/EC](#) of the European Parliament and of the Council concerning the distance marketing of consumer financial services and amending Council Directive [90/61/EEC](#) and Directives [97/7/EC](#) and [98/27/EC](#) in their application to consumer credit agreements (OJ No.L271, 9.10.2002, p.16.).

Regulation 2 sets out the scope of application of the Regulations and provides an option for creditors of agreements for credit exceeding £60,260, agreements secured on land, agreements entered into wholly or predominantly for the purpose of a debtor's business, or agreements made before 1st February 2011 to comply with the pre-contract credit information disclosure requirements. However, the Regulations do not apply to distance contracts entered into wholly or predominantly for the purpose of a debtor's business.

Regulation 3 applies to consumer credit agreements other than telephone contracts, non-telephone distance contracts, excluded pawn agreements and overdraft agreements. It sets out the pre-contract credit information which is required to be disclosed to a debtor in good time before an agreement is entered into.

Regulation 4 sets out the information requirements in relation to agreement made by voice telephone communications.

Regulation 5 applies to agreements made using a means of distance communication which does not enable the provision of information before the agreement is entered into. In this case the information must be provided immediately afterwards.

Regulation 6 applies to distance contracts for the purpose of a business and allows the information to be disclosed immediately after the agreement is made.

Regulation 7 makes provision for distance contracts to provide information about the contractual terms and conditions.

Regulation 8 provides that the pre-contract credit information is to be disclosed by means of the form set out in schedule 1. There are special provisions applying to multiple agreements.

Regulation 9 sets out the information requirements in relation to pawn agreements.

Regulation 10 sets out the information required to be disclosed in good time before an authorised non-business overdraft agreement is entered into. It makes separate provision for such agreements entered into by means of distance communication. It also makes provision for the disclosure of information where a current account is held by two or more debtors jointly.

Regulation 11 provides that information requirements in regulation 10 may be met by disclosing the information by means of the form set out in Schedule 3 in accordance with the regulation.

Regulation 12 makes provision for disclosure of information in relation to modifying agreements. A transposition note and an impact assessment of the effect this instrument will have on the costs to business and the voluntary sector is available from the BIS website ([www.bis.gov.uk](http://www.bis.gov.uk)). They are also annexed to the Explanatory Memorandum which is available alongside the instrument on the OPSI website ([www.opsi.gov.uk](http://www.opsi.gov.uk)). Copies have been placed in the Libraries of both Houses of Parliament.

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**Changes and effects yet to be applied to :**

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