

SCHEDULE 2

Requirements for registered consumer buy-to-let mortgage firms

Conditions applicable to creditors and credit intermediaries

Foreign currency loans and variable rate loans

Variable rate credits

15. Where the contract provides for variable rate credit, the creditor must—
 - (a) make any indexes or reference rates used to calculate the borrowing rate clear, accessible, objective and verifiable by the borrower and the FCA; and
 - (b) maintain historical records of indexes used by the creditor for calculating the borrowing rates.