

STATUTORY RULES OF NORTHERN IRELAND

2024 No. 55

**The Education (Student Loans) (Repayment)
(Amendment) Regulations (Northern Ireland) 2024**

PART 2

Amendments to the Repayment Regulations

Amendment of Part 2 (Provisions Applicable to all Repayments)

Amendments to regulation 6 (interpretation)

4. In regulation 6(1) (interpretation)—

(a) in the heading, after “Interpretation” insert “of Part 2”.

(i) after the definition of “Student Support Regulations” insert—

““total charge for credit rules” means rules made under article 60M of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(2) for the purposes of Chapter 14A of Part 2 of that Order(3).”;

Commencement Information

I1 Reg. 4 in operation at 6.4.2024, see [reg. 1\(2\)](#)

Amendments to regulation 11 (timing of repayments: general)

5. In regulation 11(4) (timing of repayments: general)—

(a) for the heading to regulation 11 substitute “Timing and notification of repayments”.

(b) before paragraph (1) insert—

“(A1) In this regulation—

(a) paragraphs (1) to (2E) relate to the timing of repayments for a loan;

(b) paragraphs (3) to (10) relate to the notification of repayments for a student loan.”.

Commencement Information

I2 Reg. 5 in operation at 6.4.2024, see [reg. 1\(2\)](#)

(1) Regulation 6 was amended by [S.R. 2013 No. 3021](#), [S.R. 2016 No. 228](#) and [S.R. 2017 No. 7](#).

(2) [S.I. 2001/544](#), amended by [S.I. 2013/1881](#); other amending instruments are not relevant.

(3) The total charge for credit rules are published as part of the FCA Handbook, which is published at <https://www.handbook.fca.org.uk/handbook>.

(4) Regulation 11 was amended by [S.R. 2017 No. 7](#).

Changes to legislation: There are currently no known outstanding effects for the The Education (Student Loans) (Repayment) (Amendment) Regulations (Northern Ireland) 2024, Amendment of Part 2 (Provisions Applicable to all Repayments). (See end of Document for details)

Amendments to regulation 16 (interest rates on the loans)

6. In regulation 16(5) (interest rates on the loans)—
- (a) in paragraph (1)—
- (i) for “rules made by the Financial Conduct Authority under article 60M of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 for the purposes of Chapter 14A of Part 2 of that Order” substitute “total charge for credit rules”;
- (ii) for “percentage increase between the retail prices all items index published by the Office for National Statistics for the two Marches immediately before the commencement of the academic year” substitute “standard interest rate”.
- (b) in paragraph (4) for “retail prices all items index mentioned in paragraph (1)” substitute “retail price index”.

Commencement Information

I3 Reg. 6 in operation at 6.4.2024, see [reg. 1\(2\)](#)

(5) Regulation 16 had words substituted by Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013/1881 (July 26, 2013: substitution has effect subject to transitional provisions specified in SI 2013/1881 Pt.8).

Changes to legislation:

There are currently no known outstanding effects for the The Education (Student Loans) (Repayment) (Amendment) Regulations (Northern Ireland) 2024, Amendment of Part 2 (Provisions Applicable to all Repayments).