



Consumer Credit Act 1974

1974 CHAPTER 39

PART VI

MATTERS ARISING DURING CURRENCY OF CREDIT OR HIRE AGREEMENTS

[^{F1}77A Statements to be provided in relation to fixed-sum credit agreements

[^{F2}(1) The creditor under a regulated agreement for fixed-sum credit must give the debtor statements under this section.

(1A) The statements must relate to consecutive periods.

(1B) The first such period must begin with either—

- (a) the day on which the agreement is made, or
- (b) the day the first movement occurs on the debtor's account with the creditor relating to the agreement.

(1C) No such period may exceed a year.

(1D) For the purposes of subsection (1C), a period of a year which expires on a non-working day may be regarded as expiring on the next working day.

(1E) Each statement under this section must be given to the debtor before the end of the period of thirty days beginning with the day after the end of the period to which the statement relates.]

(2) Regulations may make provision about the form and content of statements under this section.

[Subsection (2B) applies if the regulated agreement is a green deal plan [^{F4}(within the ^{F3}(2A) meaning of section 1 of the Energy Act 2011)].

(2B) Any duty imposed on the creditor by this section may be discharged by another person acting on the creditor's behalf.]

(3) The debtor shall have no liability to pay any sum in connection with the preparation or the giving to him of a statement under this section.

Changes to legislation: Consumer Credit Act 1974, Section 77A is up to date with all changes known to be in force on or before 15 April 2024. 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

- (4) The creditor is not required to give the debtor any statement under this section once the following conditions are satisfied—
- (a) that there is no sum payable under the agreement by the debtor; and
 - (b) that there is no sum which will or may become so payable.
- (5) Subsection (6) applies if at a time before the conditions mentioned in subsection (4) are satisfied the creditor fails to give the debtor—
- (a) a statement under this section within the period mentioned in subsection [F5(1E)] ; F6 ...
 - F6(b)
- (6) Where this subsection applies in relation to a failure to give a statement under this section to the debtor—
- (a) the creditor shall not be entitled to enforce the agreement during the period of non-compliance;
 - (b) the debtor shall have no liability to pay any sum of interest to the extent calculated by reference to the period of non-compliance or to any part of it; and
 - (c) the debtor shall have no liability to pay any default sum which (apart from this paragraph)—
 - (i) would have become payable during the period of non-compliance; or
 - (ii) would have become payable after the end of that period in connection with a breach of the agreement which occurs during that period (whether or not the breach continues after the end of that period).
- (7) In this section ‘the period of non-compliance’ means, in relation to a failure to give a statement under this section to the debtor, the period which—
- (a) begins immediately after the end of the period mentioned in F7. . . subsection (5); and
 - (b) ends at the end of the day on which the statement is given to the debtor or on which the conditions mentioned in subsection (4) are satisfied, whichever is earlier.
- (8) This section does not apply in relation to a non-commercial agreement or to a small agreement.

[This section does not apply where the holder of a current account overdraws on the F8(9) account without a pre-arranged overdraft or exceeds a pre-arranged overdraft limit.]]

Textual Amendments

- F1** S. 77A inserted (16.6.2006 for certain purposes and otherwise 1.10.2008) by [Consumer Credit Act 2006 \(c. 14\)](#), ss. {6}, 71(2) (with Sch. 3 para. 2); [S.I. 2006/1508](#), [art. 3\(1\)](#), Sch. 1; [S.I. 2007/3300](#), [art. 3\(3\)](#), Sch. 3
- F2** S. 77A(1)-(1E) substituted for s. 77A(1) (31.10.2008) by [The Legislative Reform \(Consumer Credit\) Order 2008 \(S.I. 2008/2826\)](#), [art. 4\(a\)](#) (with art. 5)
- F3** S. 77A(2A)(2B) inserted (E.W.S.) (28.1.2013) by [Energy Act 2011 \(c. 16\)](#), [ss. 27\(3\)](#), 121(1); [S.I. 2013/125](#), [art. 3\(b\)](#)
- F4** Words in s. 77A(2A) omitted (E.W.S.) (28.2.2014) by virtue of [The Consumer Credit Act 1974 \(Green Deal\) \(Amendment\) Order 2014 \(S.I. 2014/436\)](#), [arts. 1\(2\)](#), [8\(2\)](#) (with art. 1(3))
- F5** Words in s. 77A(5) substituted (31.10.2008) by [The Legislative Reform \(Consumer Credit\) Order 2008 \(S.I. 2008/2826\)](#), [art. 4\(b\)\(i\)](#) (with art. 5)

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- F6** S. 77A(5)(b) and preceding word ceased to have effect (31.10.2008) by [The Legislative Reform \(Consumer Credit\) Order 2008 \(S.I. 2008/2826\)](#), **art. 4(b)(ii)** (with art. 5)
- F7** Words in s. 77A(7) omitted (31.10.2008) by virtue of [The Legislative Reform \(Consumer Credit\) Order 2008 \(S.I. 2008/2826\)](#), **art. 4(c)** (with art. 5)
- F8** S. 77A(9) inserted (1.2.2011) by [The Consumer Credit \(EU Directive\) Regulations 2010 \(S.I. 2010/1010\)](#), **regs. 23, 99(1)** (with regs. 100, 101)

Modifications etc. (not altering text)

- C1** S. 77A modified (31.10.2008) by [The Legislative Reform \(Consumer Credit\) Order 2008 \(S.I. 2008/2826\)](#) {art. 5}

Changes to legislation:

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 25(2A)(b)(ia) inserted by [2010 c. 28 Sch. 2 para. 36](#)