



Consumer Credit Act 1974

1974 CHAPTER 39

PART VI

MATTERS ARISING DURING CURRENCY OF CREDIT OR HIRE AGREEMENTS

78 Duty to give information to debtor under running-account credit agreement.

- (1) The creditor under a regulated agreement for running-account credit, within the prescribed period after receiving a request in writing to that effect from the debtor and payment of a fee of [^{F1}£1], shall give the debtor a copy of the executed agreement (if any) and of any other document referred to in it, together with a statement signed by or on behalf of the creditor showing, according to the information to which it is practicable for him to refer,—
- (a) the state of the account, and
 - (b) the amount, if any currently payable under the agreement by the debtor to the creditor, and
 - (c) the amounts and due dates of any payments which, if the debtor does not draw further on the account, will later become payable under the agreement by the debtor to the creditor.

[^{F2}(1A) Where a request under subsection (1) also amounts to a request under regulation 49 of the Payment Services Regulations 2017 (information during period of contract), subsection (1) applies as if the words “and payment of a fee of £1” were omitted.]

- (2) If the creditor possesses insufficient information to enable him to ascertain the amounts and dates mentioned in subsection (1)(c), he shall be taken to comply with that paragraph if his statement under subsection (1) gives the basis on which, under the regulated agreement, they would fall to be ascertained.
- (3) Subsection (1) does not apply to—
- (a) an agreement under which no sum is, or will or may become, payable by the debtor, or
 - (b) a request made less than one month after a previous request under that subsection relating to the same agreement was complied with.

Changes to legislation: Consumer Credit Act 1974, Section 78 is up to date with all changes known to be in force on or before 14 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) Where running-account credit is provided under a regulated agreement, the creditor shall give the debtor statements in the prescribed form, and with the prescribed contents—
- (a) showing according to the information to which it is practicable for him to refer, the state of the account at regular intervals of not more than twelve months, and
 - (b) where the agreement provides, in relation to specified periods, for the making of payments by the debtor, or the charging against him of interest or any other sum, showing according to the information to which it is practicable for him to refer the state of the account at the end of each of those periods during which there is any movement in the account.

[^{F3}(4A) Regulations may require a statement under subsection (4) to contain also information in the prescribed terms about the consequences of the debtor—

- (a) failing to make payments as required by the agreement; or
- (b) only making payments of a prescribed description in prescribed circumstances.]

(5) A statement under subsection (4) shall be given within the prescribed period after the end of the period to which the statement relates.

(6) If the creditor under an agreement fails to comply with subsection (1)—

- (a) he is not entitled, while the default continues, to enforce the agreement;^{F4} . . .
- (b) ^{F4}

(7) This section does not apply to a non-commercial agreement, and subsections [^{F5}(4) to (5)] do not apply to a small agreement.

Textual Amendments

- F1** "£1" substituted (1.5.1998) in s. 78(1) by [S.I. 1998/997, art. 3, Sch.](#)
- F2** [S. 78\(1A\)](#) inserted (13.1.2018) by [The Payment Services Regulations 2017 \(S.I. 2017/752\), reg. 1\(6\), Sch. 8 para. 1\(a\)](#) (with [reg. 3](#))
- F3** [S. 78\(4A\)](#) inserted (16.6.2006) by [Consumer Credit Act 2006 \(c. 14\)](#), ss. {7(1)}, 71(2) (with [Sch. 3 para. 3](#)); [S.I. 2006/1508, art. 3\(1\), Sch. 1](#)
- F4** [S. 78\(6\)\(b\)](#) and preceding word repealed (26.5.2008) by [The Consumer Protection from Unfair Trading Regulations 2008 \(S.I. 2008/1277\)](#), regs. 30(1)(3), [Sch. 2 para. 20, Sch. 4 Pt. 1](#) (with savings in [reg. 28\(2\)\(3\)](#))
- F5** Words in [s. 78\(7\)](#) substituted (16.6.2006) by [Consumer Credit Act 2006 \(c. 14\)](#), ss. {7(2)}, 71(2); [S.I. 2006/1508, art. 3\(1\), Sch. 1](#)

Changes to legislation:

Consumer Credit Act 1974, Section 78 is up to date with all changes known to be in force on or before 14 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.

[View outstanding changes](#)

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](#)