



# Banking Act 1979

## 1979 CHAPTER 37

### PART IV

#### MISCELLANEOUS AND GENERAL

#### **38 Amendments of Consumer Credit Act 1974.**

- (1) In section 74 of the <sup>M1</sup>Consumer Credit Act 1974 (certain agreements excluded from Part V of that Act) after subsection (3) (certain overdraft agreements excluded only where the Director General of Fair Trading makes a determination) there shall be inserted the following subsection:—

“(3A) Notwithstanding anything in subsection (3)(b) above, in relation to a debtor-creditor agreement under which the creditor is the Bank of England or a bank within the meaning of the Bankers’ Book Evidence Act 1879, the Director shall make a determination that subsection (1)(b) above applies unless he considers that it would be against the public interest to do so” ;

and in subsection (4) of that section (certain agreements in writing falling within subsection (1)(b) or (c) subject to regulations as to form and content) for “(1)(b) or (c)”, in each place where it occurs, there shall be substituted “ (1)(c) ”.

- (2) Nothing in sections 114 to 122 of the Consumer Credit Act 1974 (pledges) shall be taken to apply to bearer bonds and, accordingly, in paragraph (a) of subsection (3) of section 114 of that Act (exclusion of pledges of documents of title) after the word “title” there shall be inserted the words “ or of bearer bonds ”.
- (3) In section 185(2) of the Consumer Credit Act 1974 (which relates to dispensing notices given by one or two or more debtors to whom running-account credit is provided) at the end of the proviso there shall be added the following paragraph:—
- “(c) a dispensing notice which is operative in relation to an agreement shall be operative also in relation to any subsequent agreement which, in relation to the earlier agreement, is a modifying agreement”.

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*Changes to legislation: There are currently no known outstanding effects  
for the Banking Act 1979, Section 38. (See end of Document for details)*

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**Modifications etc. (not altering text)**

- C1** The text of ss. 38, 51(2), Sch. 6 Pt. I para. 1–3, 9(a)(b) and 10(a)(b) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

**Marginal Citations**

- M1** 1974 c. 39.

**Changes to legislation:**

There are currently no known outstanding effects for the Banking Act 1979, Section 38.