
STATUTORY INSTRUMENTS

2002 No. 1775

The Electronic Commerce Directive (Financial
Services and Markets) Regulations 2002

PART 2

MODIFICATION OF FUNCTIONS OF THE
FINANCIAL SERVICES AUTHORITY

Consumer contract requirements: information

4. The information which may be the subject of a consumer contract requirement is—
- (a) the identity and description of the main business of the other party to the proposed contract (“the supplier”), the geographic address at which the supplier is established, and any other geographic address relevant to the consumer’s relations with the supplier;
 - (b) if the supplier has a representative established in the consumer’s country of residence with whom the consumer is to have dealings, the identity and geographic address of the representative, and any other geographic address relevant to the consumer’s relations with the representative;
 - (c) if the consumer is to have dealings with any professional person in connection with the contract, the identity of that person, a statement of the capacity in which he is to act, and the geographic address relevant to the consumer’s relations with him;
 - (d) if the supplier is registered on any public register in connection with the carrying on of his business (or such of his business as is relevant to the contract), the name of that register, and any registration number or other means of identifying the relevant entry on the register;
 - (e) if the carrying on of the supplier’s business (or such of it as is relevant to the contract) is subject to a requirement that he be authorised by a person or body in order to carry it on, the name and geographic address of that person or body;
 - (f) a description of the main features of the service or services to which the contract relates;
 - (g) either—
 - (aa) the total price to be paid by the consumer under the contract, including all related fees, charges and expenses, and all taxes paid by or through the supplier (in so far as these are reflected in the total price); or
 - (bb) if the total price cannot be given, the basis for the calculation of the total price, in a form enabling the consumer to verify the total price when calculated by the supplier;
 - (h) where the service to be provided under the contract relates to one or more financial instruments—
 - (aa) if the instruments are subject to special risks relating to their specific features or operations to be executed in relation to them, notice of the existence of those risks,

- (bb) if the price of the instruments is subject to fluctuation depending on market conditions outside the supplier's control, notice of that fact, and
- (cc) notice that movements in the price of the instruments in the past are not necessarily an indicator of future performance;
- (i) notice of the possibility that taxes or other costs may exist which are not imposed or paid by or through the supplier;
- (j) the arrangements for payment under, and the performance of, the contract;
- (k) any specific additional cost imposed by the supplier on the consumer in relation to the consumer's use of the means for concluding the contract or communicating with the supplier;
- (l) the existence or absence of any legal right of the consumer to withdraw from the contract after it has been entered into, the conditions attached to the exercise of any such right, and the consequences for the consumer of not exercising it;
- (m) where the contract relates to services to be performed on an indefinite or recurrent basis, the minimum duration of the contract;
- (n) any rights of the consumer or the supplier to terminate the contract in accordance with one of its express terms, any contractual penalties which may apply in that event, and the procedure to be followed by the consumer in that event (including the address to which any notification of withdrawal from the contract should be sent);
- (o) the state or states whose laws are taken by the supplier as a basis for the establishment of relations with the consumer before the contract is concluded;
- (p) any express term in the contract relating to the law governing it, or to the jurisdiction of courts;
- (q) the language or languages in which the supplier—
 - (aa) proposes to offer the terms of, and information concerning, the contract, and
 - (bb) undertakes (with the agreement of the consumer) to communicate with the consumer during the existence of the contract;
- (r) whether any mechanism other than redress through a court (including guarantee funds and compensation schemes and arrangements) is available to the consumer in relation to matters arising in connection with the contract, and if so, the procedure to be followed by the consumer in order to gain access to it;
- (s) any limitations, of which the supplier could reasonably be taken to be aware, of the period for which any information referred to in paragraphs (a) to (r) will be valid.