

2006 No. 1508 (C. 52)

CONSUMER CREDIT

**The Consumer Credit Act 2006 (Commencement No. 1) Order
2006**

Made - - - -

10th June 2006

The Secretary of State makes the following Order in exercise of the powers conferred by section 71(2) of the Consumer Credit Act 2006(a).

Citation

1. This Order may be cited as the Consumer Credit Act 2006 (Commencement No. 1) Order 2006.

Interpretation

2. In this Order “the Act” means the Consumer Credit Act 2006.

Commencement

3.—(1) The provisions of the Act specified in Schedule 1 shall come into force on 16th June 2006.

(2) The provisions of the Act specified in Schedule 2 shall come into force on 1st October 2006.

10th June 2006

Ian McCartney
Minister of State for Trade, Investment and Foreign Affairs
Department of Trade and Industry

SCHEDULE 1

Article 3(1)

PROVISIONS COMING INTO FORCE ON 16TH JUNE 2006

<i>Provisions</i>	<i>Subject Matter of Provisions</i>
Section 3 insofar as it inserts section 16A(1) to (7) into the 1974 Act	Power to make an order providing for an exemption relating to high net worth debtors and hirers
Section 4 insofar as it inserts section 16B(4) into the 1974 Act	Power to make an order relating to declarations for the purposes of section 16(B)(2) of the 1974 Act
Section 6 insofar as it inserts section 77A(2) into the 1974 Act	Power to make regulations relating to statements to be provided in relation to fixed-sum credit agreements
Section 7(1) and (2)	Power to make regulations requiring creditors to include specified information in statements issued under section 78(4) of the 1974 Act
Section 9 insofar as it inserts section 86B(8) into the 1974 Act	Power to make regulations relating to notices under section 86B of the 1974 Act
Section 10 insofar as it inserts section 86C(6) into the 1974 Act	Power to make regulations relating to notices under section 86C of the 1974 Act
Section 12 insofar as it inserts section 86E(2) into the 1974 Act for the purpose of prescribing the period referred to in that section	Power to prescribe the period within which the creditor or owner has to give notice of default sums to the debtor or hirer
Section 12 insofar as it inserts section 86E(7) into the 1974 Act	Power to make regulations relating to the application of section 86E of the 1974 Act and notices under that section
Section 14(2)	Power to prescribe matters to be included in a default notice
Section 17 insofar as it inserts section 130A(6) and (9) into the 1974 Act	Power to make regulations relating to notices under section 130A of the 1974 Act and definition of post-judgment interest
Section 18	The definition of default sum
Section 24(2), (4) and (6)	The definition of debt administration
Section 25(2) and (5)	The definition of credit information services
Section 27(1) insofar as it inserts section 6A(2), (3) and (4) into the 1974 Act	Power for the OFT to make provision by general notice for the determination of the amount of a charge under section 6A(1) of the 1974 Act on applicants for licences and renewals of licences
Section 28 insofar as it inserts section 24A(5) and (6) into the 1974 Act	Power for the OFT to issue general notices in relation to applications for standard licences
Section 34(2) insofar as it inserts section 22(1B) and (1E) into the 1974 Act in each case for the purpose of prescribing the period referred to	Power to prescribe the maximum duration of a licence having effect for a limited period
Section 34(8) insofar as it inserts section 37(1B)(a) and (b) into the 1974 Act for the purpose of specifying the form and content of a notice under that section	Power for the OFT to specify by general notice the form and content of a notice under section 37(1B) of the 1974 Act

Section 35 insofar as it inserts section 28A(3) to (6) into the 1974 Act	Power for the OFT to make provision by general notice for the determination of the amount of the charge payable under section 28A(1) or (2) of the 1974 Act and power for the Secretary of State to make regulations to determine the day referred to in section 28A(3)(b) of that Act and a person's payment periods for the purpose of section 28A of that Act
Section 36 insofar as it inserts section 28B(2) into the 1974 Act for the purpose of determining the day before which an application under section 28B(1) shall be made	Power for the OFT to determine by general notice the day referred to in section 28B(2) of the 1974 Act
Section 59	Consumer credit jurisdiction of the financial services ombudsman scheme
Section 60	Funding of the financial services ombudsman scheme
Section 61	Consequential amendments relating to the financial services ombudsman scheme
Section 63	Disapplication of section 101 of the 1974 Act (right of hirer to terminate regulated consumer hire agreement)
Section 65	Sums received by the OFT
Section 66	Financial provision
Section 67	Interpretation
Section 68	Consequential amendments
Section 69(1) insofar as it relates to paragraph 1(1) of Schedule 3	Transitional provision and savings
Section 69(2) – (5)	Transitional provision and savings
Schedule 2	Consumer credit rules
Paragraph 1(1) of Schedule 3	Interpretation

SCHEDULE 2

Article 3(2)

PROVISIONS COMING INTO FORCE ON 1ST OCTOBER 2006

<i>Provisions</i>	<i>Subject Matter of Provisions</i>
Section 14(1)	Substitution of 14 days for seven days where it occurs in section 88 of the 1974 Act (contents and effect of default notice)
Section 69(1) insofar as it relates to paragraph 10 of Schedule 3	Transitional provision
Paragraph 10 of Schedule 3	Effect of section 14 of the Act in relation to default notices served after the commencement of section 14 of the Act

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force certain provisions of the Consumer Credit Act 2006, which amend the Consumer Credit Act 1974 and the Financial Services and Markets Act 2000.

The provisions in Schedule 1 come into force on 16th June 2006 and the provisions in Schedule 2 come into force on 1st October 2006.

The remaining provisions of the Consumer Credit Act 2006 will be brought into force by subsequent Orders.

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