

Status: This version of this provision is prospective.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Consumer Credit (EU Directive) Regulations 2010. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

STATUTORY INSTRUMENTS

2010 No. 1010

The Consumer Credit (EU Directive) Regulations 2010

PROSPECTIVE

PART 2

Amendments to primary legislation

Current account overdrafts

21. After section 74 (exclusion of certain agreements from Part V) insert—

“PART VA

CURRENT ACCOUNT OVERDRAFTS

Information to be provided on a current account agreement

74A.—(1) This section applies to a current account agreement where there is the possibility that the account-holder may be allowed to overdraw on the current account without a pre-arranged overdraft or exceed a pre-arranged overdraft limit.

(2) The current account agreement must include the following information at the time it is made—

- (a) the rate of interest charged on the amount by which an account-holder overdraws on the current account or exceeds the pre-arranged overdraft limit,
- (b) any conditions applicable to that rate,
- (c) any reference rate on which that rate is based,
- (d) information on any changes to the rate of interest (including the periods that the rate applies and any conditions or procedure applicable to changing that rate), and
- (e) any other charges payable by the debtor under the agreement (and the conditions under which those charges may be varied).

(3) The account-holder must be informed at least annually of the information in subsection (2).

(4) For the purposes of subsections (2) and (3) where different rates of interest are charged in different circumstances, the creditor must provide the information in subsection (2)(a) to (d) in respect of each rate.

(5) Subsection (3) does not apply where the overdraft or excess would be secured on land.

Status: This version of this provision is prospective.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Consumer Credit (EU Directive) Regulations 2010. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

Commencement Information

II Reg. 21 in force at 1.2.2011, see [reg. 99\(1\)](#)

Status:

This version of this provision is prospective.

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Consumer Credit (EU Directive) Regulations 2010. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)
- reg. 21 coming into force by [S.I. 2010/1010 reg. 99\(1\)](#)
- reg. 21 words inserted by [S.I. 2010/1969 reg. 9\(b\)](#)
- reg. 21 words substituted by [S.I. 2010/1969 reg. 9\(a\)](#)

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

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

- reg. 3(4) words substituted by [S.I. 2010/1969 reg. 6](#)
- reg. 25(8) inserted by [S.I. 2010/1969 reg. 11](#)
- reg. 54(za)(zb) inserted by [S.I. 2010/1969 reg. 14](#)
- reg. 55A inserted by [S.I. 2010/1969 reg. 16](#)
- reg. 56(za)(zb) inserted by [S.I. 2010/1969 reg. 17](#)
- reg. 67A inserted by [S.I. 2010/1969 reg. 21](#)
- reg. 76(1A) substituted by [S.I. 2010/1969 reg. 25](#)
- reg. 88A inserted by [S.I. 2011/11 reg. 6](#)
- reg. 91A inserted by [S.I. 2010/1969 reg. 27](#)
- reg. 100(2)(za) inserted by [S.I. 2010/1969 reg. 29\(b\)](#)
- reg. 100(3)(za) inserted by [S.I. 2010/1969 reg. 29\(c\)](#)
- reg. 101A inserted by [S.I. 2010/1969 reg. 30](#)