

# Introduction to Consumer Credit

16 October 2020



## About this course:

This introductory course offers delegates a comprehensive grounding in the key elements of consumer credit regulation. It covers the complexities of advertising and the fundamentals of documentation, including key clauses in agreements and the implications of early settlement.

Changes to the regulatory framework for consumer credit will also be covered to give delegates an overview of current legislation, including the Consumer Credit Act, the Consumer Credit Regulations, and the Financial Conduct Authority's Consumer Credit Source Book.

## By the end of the course, delegates will:

- Be aware of the changing regulatory landscape, how enforcement mechanisms operate and the impact of consumer credit regulation on marketing and advertising
- Understand how consumer credit agreements are structured including the classification of agreements, how credit and charges interact and the features of multiple, regulated and exempt agreements

**Please note: all FLA events are subject to the application of competition law. Details will be available on the day and are included in the booking form.**

# Introduction to Consumer Credit

## 16 October 2020



**Registration 9.30 - Start 10.00 - Finish 17.00**

### **Programme:**

#### **Introduction to Consumer Credit**

- What is credit?
- What is hire?

#### **Outline of consumer credit legislation**

- Consumer Credit Act 1974
- Regulated or Unregulated
- Exempt Agreements

#### **The FCA**

- Financial Services and Markets Act 2000
- Authorisation
- Full and Limited Permission

#### **Foundations of Consumer Credit**

- Types of agreements
- Agreement formation
- Agreement formalities
- Cancellation and withdrawal
- Total charge for credit rules

#### **Ongoing requirements throughout the life of the agreement**

- Early Settlement
- Termination of HP and conditional sale
- Variation of Agreements
- Section 75 - debtor-creditor-supplier transactions
- Assignment of Rights
- Statement Requirements
- NOSIAs, Notices of Default Sums and Default Notices

#### **Consumer Protection**

- Unfair relationships
- Time orders
- Consumer Protection from Unfair Trading Regulations 2008
- Consumer Rights Act 2015
- CONC Responsible Lending rules
- Mental Capacity
- Treating Customers Fairly Principle
- FCA Complaints handling rules (DISP)
- Financial Ombudsman Service (FOS)
- FLA Lending Code

#### **Consumer Credit Sourcebook**

- Structure
- CONC 3 - Financial Promotions
- CONC 7 - Arrears, Default and Recovery

#### **Enforcement and Litigation**

- Repudiatory breach
- Enforcement
- HP Protection - Half Rule
- Protected Goods
- Repossession (Return of Goods orders)
- Enforcement action
- Recent Caselaw

#### **Getting it Wrong – Unenforceability**

- Consequences for defective agreements

PLEASE NOTE: programme subject to change to reflect changes in FCA regulation.

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## 16 October 2020



### **Trainer biography - Tim Anson**

Tim specialises in advising firms on financial services regulation, particularly compliance with FSMA, FCA regulation and the requirements of the FCA Handbook. He acts for a variety of banks, finance houses and other financial services providers in relation to both contentious and non-contentious matters arising out of these regulatory and compliance issues, such as affordability assessments & creditworthiness, approved persons authorisation, outsourcing and TCF. He has recently advised a range of firms on the impact of the Consumer Rights Act on satisfactory quality disputes. Tim also advises on a range of other financial services compliance areas, such as the Senior Managers regime and the requirements of the Clients Assets sourcebook.

### **Trainer biography - Joanne Davis**

Joanne Davis is a Partner in the London office Locke Lord LLP and Head of the Firm's Asset, Leasing & Consumer Finance division in the UK. She is also a member of the Consumer Finance practice group in the banking and finance department, working closely with the litigation department.

Jo deals with a wide range of matters from consumer credit advisory, transactional matters, through to financial services regulation and compliance to include compliance with the FCA handbook and Consumer Credit Sourcebook implementation. She also assists clients and advises on asset and motor finance asset recoveries, finance litigation and dispute resolution.

Jo advises business on new products launches and offers general regulatory advisory services to include setting up UK business that are new to regulation and financial services in the UK to include advise on corporate governance, approved persons and the senior managers regime. She has worked with a number of well-known finance providers in the automotive, asset and consumer finance and leasing industries as well as banks.

### **In-house delivery option**

This programme can also be delivered in-house. The FLA offers bespoke, tailored training solutions that help you achieve your business development objectives. The FLA training team specialises in facilitating change and turning strategic intent into tangible business results.

### **What we can do for you:**

- Design a bespoke programme that meets your organisation's specific development goals and objectives
- Design training as a one-off exercise, or on a repeated basis as part of your company's development curriculum or company-wide courses, or as part of a major change programme
- Personalise our approach by incorporating your corporate culture and goals
- Provide complete flexibility with regard to location and timings
- Offer differing course levels to cater for the varied experience levels of your staff

For more detailed information regarding any in-house training please contact Jon Dear on 0207 420 9623 or email [training@fla.org.uk](mailto:training@fla.org.uk)

### **Another FLA date for your diary:**

#### **Consumer Credit Litigation**

The regulatory framework for consumer credit is highly complex and has given rise to (and continues to give rise to) much litigation. This one day course offers lenders and those who hire goods an opportunity to fully understand the evolving regulatory framework, existing case-law and potential future trends.

**24 June 2020**

**Please note: all FLA events are subject to the application of competition law. Details will be available on the day and are included in the booking form.**



Please register the following delegate(s) for the above course.

## BOOKING DETAILS - PLEASE USE BLOCK CAPITALS

Company name: \_\_\_\_\_

Contact name: \_\_\_\_\_

Job title: \_\_\_\_\_

Address: \_\_\_\_\_

Postcode:

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

### DELEGATE 1

First name: \_\_\_\_\_

Surname: \_\_\_\_\_

Company: \_\_\_\_\_

Job title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

Your special needs or dietary requirements: \_\_\_\_\_

### DELEGATE 2

First name: \_\_\_\_\_

Surname: \_\_\_\_\_

Company: \_\_\_\_\_

Job title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

Your special needs or dietary requirements: \_\_\_\_\_

### DELEGATE 3

First name: \_\_\_\_\_

Surname: \_\_\_\_\_

Company: \_\_\_\_\_

Job title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

Your special needs or dietary requirements: \_\_\_\_\_

### DELEGATE 4

First name: \_\_\_\_\_

Surname: \_\_\_\_\_

Company: \_\_\_\_\_

Job title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

Your special needs or dietary requirements: \_\_\_\_\_

To register please complete this form

Phone: Jon Dear on +44 (0)20 7420 9623 Fax: +44 (0)20 7420 9631

Web: [www.flatraining.org.uk](http://www.flatraining.org.uk) Email: [training@fla.org.uk](mailto:training@fla.org.uk)

Post: Jon Dear, FLA, Imperial House, 8 Kean Street, London WC2B 4AS

## COURSE FEES

**FLA Member's fee per delegate:** £465 + VAT

**Non-FLA Member's fee per delegate:** £625 + VAT

**PAYMENT:** Upon registering you will be sent an invoice; payment is required before attending the event.

Please  invoice

Provide purchase order no:

Payment by  cheque

You can also book online at [www.fla.org.uk](http://www.fla.org.uk) where you will have the additional option to pay by credit card.

Cancellations all cancellations must be made in writing via email to [training@fla.org.uk](mailto:training@fla.org.uk). Cancellations received more than 30 days prior to the start of the course will incur an administrative charge of £70.00 + VAT per delegate. There is no refund on cancellations made within 30 days of the course start date.

Transferring from one course to another is treated as a cancellation.

You may substitute one delegate for another at no additional cost. Notification must be received in writing by noon of the business day prior to the start of the course.

Data Protection: The Finance & Leasing Association will use the data you provide to process your course registration. We would also like to keep you informed (by post, telephone, email or fax) of other FLA training courses, products and services. If you would like us to send you details of future events, please tick this box: