

THE CONSUMER CREDIT (ADVERTISEMENTS) REGULATIONS 2004 FOR CAR DEALERS

Please note that this is only a short guide. If there is any doubt, you should read the original Regulations. They apply to any advertisement which mentions credit facilities.

Every advertisement must include the **advertiser's name**, which must be exactly as included on the relevant credit licence.

Does the advertisement contain any of the following?

- amounts of repayments of credit, or of any other payments or charges payable under the transaction advertised,
- total amount payable by the debtor.

If yes ...	If no.....
<p>The advertisement must contain all of the following:</p> <p>Postal address of the advertiser, except where the advertisement is published on normal television or radio, or is advertised on the premises of dealer and is not intended to be taken away</p> <ul style="list-style-type: none"> • Amount of credit which may be provided • Cash price of any goods or services to be financed • Advance payment (deposit) required • The amount of any repayments • Other payments and charges • Total amount payable (except where interest-free) • Typical APR (see below). 	<p>If the advertisement includes</p> <ul style="list-style-type: none"> - any other rate of charge, - any indication that credit is available to persons who might consider their access to credit restricted, - any comparison with other times or other creditors, - any incentive to take out an agreement, or - the frequency, number or description of any payments - then it must contain <ul style="list-style-type: none"> • typical APR (see below).

The typical APR

This is the APR which you expect at least 66% of the agreements to be entered into as a result of the advertisement. It must be labelled as "**Typical xx% APR**" or "**xx% APR Typical**".

If you want to include a range of APRs, you must indicate the lowest APR at which 10% of the agreements entered into, and the highest APR, which would be provided under any of the agreements entered into as a result of the advertisement. Interest-free credit does not require to be labelled as a typical APR – "interest-free", or "0%" will be acceptable.

Presentation and Prominence

The bulleted information in the boxes above must be shown together as a whole (thus, excluding your address). This will generally mean on the same page and in the same part of the page. It follows that where any repayment is shown, there must be a complete set of details and, if there is more than one example of repayment, then for each one a separate set of details must be included.

The APR must be more prominent than:

- any indication that the credit is available to those who may feel their access to credit facilities restricted,
- any comparison with other times or other creditors, or
- any incentive to take out an agreement,

and in printed or electronic formats, must be at least 1.5 times the size of all of the bulleted information in the above boxes.