

Do you need a credit licence?

An introduction to consumer credit licensing



Do you need a credit licence?

To comply with the requirements of the Consumer Credit Act 1974, you must have a credit licence to carry out certain activities in the fields of consumer credit and consumer hire.

This guidance document should not be taken to be a complete statement of the law. The range of credit business is very wide and the law can often be complex. If, after reading this guidance, you are unsure about how your business is affected, you should refer to the Consumer Credit Act 1974 and, if necessary, seek professional advice.

Further information can be found at:

www.ofc.gov.uk/creditlicences

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An introduction to consumer credit licensing

The Consumer Credit Act 1974 (the Act) requires most businesses that offer goods or services on credit or for hire, or that lend money to consumers, to be licensed by the Office of Fair Trading (OFT).

The Act also applies to brokers and other intermediaries. This includes retailers who simply arrange credit for their customers using the services of a finance company. The following may also need consumer credit licences: debt collectors, debt advisors or negotiators, credit reference agencies, and businesses that offer goods for hire or leasing. From October 2008, the Act also applies to debt administrators and providers of credit information services.

The OFT only issues a licence if it is satisfied that the applicant is a 'fit person' to hold one. The OFT can take into account anything it considers to be relevant to a person's fitness including their past conduct and, looking forward, their competence in relation to the credit activities applied for.

If dissatisfied with some aspect of the business to be licensed, the OFT may impose a requirement on the business to do – or to stop doing – something in order to address the cause(s) of its dissatisfaction. The OFT can impose a financial penalty of up to £50,000 on a business which fails to comply with a requirement.

If the OFT receives evidence that a licensee is not a fit person after it has issued a licence, it can revoke, suspend, or change the terms of the licence. If the OFT becomes dissatisfied with some aspect of a licensee's business, it can impose a requirement to address the cause(s) of its dissatisfaction.

As well as your own activities, the activities of your employees, agents or associates, whether past or present, will be taken into account when considering your fitness to hold a licence. You must keep up the same standards after you have been granted a licence. The OFT will keep your fitness under review.

When the OFT is considering a licence application, or monitoring fitness after it has issued a licence, some of the issues it takes into account are:

- any offence or conviction connected to the business
- any offence or conviction connected to anyone involved in running the business
- failure to comply with any of the requirements of the Act or associated regulations
- failure to comply with the provisions of the Consumer Protection from Unfair Trading Regulations 2008
- contravention of other consumer protection legislation
- insolvency, bankruptcy or disqualification as a director
- failure to comply with any OFT guidance
- any consumer complaints about the business
- evidence of business practices that damage, or could damage, the interests of consumers, including irresponsible lending
- evidence relating to credit competence – whether you or others in your business have the skills, knowledge and experience required to carry out the activities covered by the licence to a reasonable standard
- any breach of the rules or principles of the Financial Services Authority (FSA)
- any relevant adverse information from other regulators, professional bodies, trade bodies, consumer organisations or other businesses, including the Financial Ombudsman Service and the Advertising Standards Authority, and any disciplinary action including by a trade association
- unauthorised use of the OFT name or logo
- any evidence of discrimination on grounds of sex, colour, race or ethnic or national origin.

Do you need a credit licence?

You are likely to need a consumer credit licence if you:

- sell goods on credit
- hire or lease out goods for more than three months
- lend money
- arrange credit for others
- offer hire purchase terms
- collect debts
- help people with debt problems
- advise on people's credit standing.

From October 2008 you will also need a licence if you:

- administer agreements (but do not collect debts) on behalf of creditors (in the case of consumer credit) or owners (in the case of consumer hire)
- help individuals to locate (and possibly also correct) records about their financial standing held by credit information agencies.

It is important to remember that all professions or trades are 'businesses' for licensing purposes.

Even if you make no charge for services or are non-profit-making, you may still need a licence.

You will also need a licence even if credit activity forms only a small part of your overall business. If you only 'occasionally' enter into a transaction requiring a licence, you will not be treated as carrying on that kind of business and will not need a licence. You may wish to obtain legal advice as to whether or not you are carrying on licensable activity.

You will not need a licence if you just accept credit cards issued by someone else. Other activities for which you are unlikely to need a licence include allowing customers to pay their bills in four or fewer instalments within a year beginning on the date of the agreement.

The application process and OFT scrutiny

The OFT takes a targeted and 'risk-based' approach to consumer credit licensing under which applicants are able to apply for a licence to carry on a category or categories of licensable business, some of which may be restricted to allow only for the carrying on of limited activities within a particular licensable category.

The OFT has identified a number of debt-related activities which it considers, by their nature, to be of higher potential risk to consumers, including:

- commercial debt adjusting
- commercial debt counselling
- commercial credit repair
- debt collecting.

If you are applying for a licence to undertake any of these high risk activities you will be required to provide evidence of your credit competence in the form of a Credit Competence Plan. You are also likely to be subject to an on-site inspection by the OFT and/or Local Authority Trading Standards Officers.

The OFT has also identified the following types of credit activity as being of higher potential risk and consequently requiring greater levels of scrutiny:

- secured lending, broking and debt administration to sub-prime consumers
- lending and broking which takes place in the home
- credit reference agencies.

If you are intending to carry out any of these activities you will be required to give further details of each of your business activities by providing us with a Credit Risk Profile. The OFT will use this information to consider your competence to engage in these activities and/or decide appropriate ongoing levels of security for your business. You may also be subject to an on-site inspection by the OFT and/or Local Authority Trading Standards officers.

The OFT will assess fitness and competence in relation to each individual activity, and licences will only be issued to cover those activities for which this assessment has proved satisfactory.

Further information on the risk-based approach to credit competence assessments is available in *Consumer Credit Licensing: General guidance for licensees and applicants on fitness and requirements* (OFT969), which can be found on the OFT website at: www.offt.gov.uk/publications

Exemptions

There are circumstances in which transactions do not come within the scope of the Act and for which you do not need a licence.

Exempted transactions include consumer credit and hire agreements entered into:

- wholly or predominantly for the debtor's or hirer's business purposes, where the credit provided or hire payments to be made exceed £25,000
- with high net worth debtors or hirers, as set out in section 16A of the Act.

You should note that you will only be exempt if your business deals solely with exempt transactions. Even if most of your business involves exempt transactions, if any part of your normal business activities does not qualify as exempt, you will still need a licence.

Group licensing

The OFT also operates a group licensing system whereby professional and other bodies can apply for a group licence to cover members of the group for specific credit activities. Group licences may be granted where the OFT is persuaded that the public interest is better served by granting the group licence than by requiring those concerned to apply for individual standard licences. Group licences are granted in terms that permit those covered by them to carry out specific credit activities, but only within their role as part of the group. If members of a group wish to engage in regulated consumer credit activities outside their role as members of the group, they will additionally need to apply for an appropriate standard licence.

Unlicensed trading

- It is a criminal offence to carry out any activity that requires a consumer credit licence before a licence has been issued to you.
- Even if you have a licence, it is an offence to carry out any licensable activities that are not covered by that licence.

Unlicensed trading is punishable by a fine, imprisonment, or both.

In addition, if any of your customers were to default on a payment, you would not be able to enforce a credit agreement that you had made while unlicensed, or where an unlicensed credit broker was involved.

An agreement for the services of a credit broker, debt collector, debt adjuster, debt counsellor, debt administrator, credit reference agency or provider of credit information services cannot be enforced if the agreement was entered into when the business was unlicensed.

If, for any reason, you have been trading without an appropriate licence, you can seek a validation order from the OFT. If an order is granted, your existing agreements will be treated in law as if you had been licensed when you made them. You should note that the OFT is not bound to make such an order.

If you think you have been trading without a licence, you should immediately contact the OFT, or seek your own professional advice.

Names

Your licence will be issued in the name of your partnership, limited company or other type of organisation (such as a charity).

If you are a sole trader, your licence will be issued in your own name.

If you also conduct licensable business under any other trading name(s), you must apply for the name(s) to be included on your licence.

It is a criminal offence to carry out any activity that requires a consumer credit licence under a name that is not on your licence.

You can also apply to add trading names once your licence has been issued, but there is an additional fee payable for such applications.

The Act requires the OFT to check that any name(s) under which a person applies for a licence are not misleading or otherwise undesirable.

How to apply for a consumer credit licence

Online application

Details of how to apply online are on the OFT website at: www.offt.gov.uk/cclforms

Online applications are not suitable for organisations or individuals who are not required to make a payment. These are:

- a debt counsellor or debt adjuster – provided neither you nor any associate* will charge a fee or otherwise receive remuneration in connection with the provision of such services and/or in the course of carrying on any consumer credit or ancillary credit business, or
- a registered loan society or credit union.

*'associate' has the meaning given by section 184 of the Act.

Postal application

If you are unable to apply online, you can download printable copies of the application form from the website.

The application fee

You can obtain details of the current fees from:
www.oft.gov.uk/creditlicences or by calling us on 020 7211 8608.

The OFT cannot process your application unless you send the correct fee(s) with it.

The fee covers the cost of processing your application.

You will receive a full refund if you withdraw your licence application within two working days of its receipt by the OFT, or if you pay a fee as a result of an error by the OFT. No refund is available if a licence is refused by the OFT.

Note that most applicants (including appointed representatives of firms directly authorised by the FSA) are required to pay the Consumer Credit Jurisdiction industry levy **in addition to** the licence fee at the same time as they apply to be licensed.

You cannot transfer a licence from one legal entity to another.

This means that if you want to change your status, from, for example, a sole trader to a partnership, or a partnership to a limited company, you will need to apply for a new licence.

Refusing a licence application or imposing a requirement

When the OFT receives an application for a consumer credit licence, it considers very carefully the information given. The OFT may also write to the applicant for more information and will check the information in the application with a number of different sources, including Local Authority Trading Standards Services. It is important that the OFT assesses all of the relevant information when considering a licence application.

If the OFT receives evidence that raises sufficient doubts about an applicant's fitness to hold a consumer credit licence, the application will be passed on to an OFT adjudicator. The adjudicator will then decide whether to issue a notice informing the applicant that the OFT is considering refusing the licence application.

Where there are not sufficient grounds to consider refusing the application, but the OFT is nevertheless dissatisfied with certain aspects of your conduct or that of your business, it may impose a requirement on you to do – or stop doing – something to remedy the matter. The OFT has powers to impose a financial penalty of up to £50,000 if you then fail to comply with the requirement.

A similar process is followed if doubts are raised after the OFT has issued a licence. If this occurs the OFT may consider suspending, limiting or revoking the licence, or imposing a requirement. More information is available in *Consumer Credit Licensing: General guidance for licensees and applicants on fitness and requirements* (OFT969), which can be found on the OFT website at: www.of.gov.uk/publications

The consumer credit licensing public register

The OFT keeps a register of applications for, and holders of, consumer credit licences. The register can be found at: www.offt.gov.uk/ConsumerCreditRegister

The register provides basic information on licence holders, including:

- the commencement date of a licence
- type of activities covered
- the authorised trading names and main business address of the licence holder
- details of any undertakings given, requirements imposed and/or subsequent financial penalties levied.

The categories of business requiring a consumer credit licence

Consumer credit activities fall within a number of categories, some of which are limited.

It is important that you read the following information very carefully and apply for every category that you need. You should apply only for those categories of licence which you need.

You should be aware that the OFT will assess your fitness, including your competence, to hold a licence against each of the categories that you choose. If you choose to include a high risk activity in your licence application when you do not need to do so, it will mean that your application is subject to a more detailed examination and you will have to provide additional information which otherwise may not be required. The OFT may also need to visit you on-site at your business premises. This will add to the time the OFT needs to consider your application.

If you are unsure whether or not your business falls within a particular category, you should seek professional advice.

Category A

Consumer credit business

If, as part of your business, you lend money, offer credit or give people time to pay for goods and services, you are likely to need to apply for Category A.

Consumer credit business covers a wide range of transactions, such as:

- hire purchase
- issuing credit cards
- budget accounts
- instalment sales
- cash loans
- subscription accounts
- trading checks
- overdrafts
- personal loans.

You will not need a credit licence if you only plan to accept credit cards issued by other businesses.

If you apply for Category A you may need to submit a Credit Risk Profile as part of your application in order to assist the OFT's consideration of your fitness to be licensed and to enable it to make further decisions on the level of scrutiny which it will apply to your business if the licence is granted. You may also be subject to an on-site inspection of your business.

Category B

Consumer hire business

If you want to hire out, lease or rent out goods under transactions that are capable of lasting for more than three months you are likely to need to apply for Category B.

Hire purchase agreements do not fall within this category. They are consumer credit agreements (Category A), as the agreement provides for ownership to pass ultimately to the borrower.

Please note:

You will need to apply for Category B if:

- you deal with consumers, sole traders, partnerships, or other unincorporated bodies
- your agreements are capable of lasting for longer than three months, for example, if a 12-week agreement is capable of extension.

There will be some hire agreements that fall within the scope of the Act only under certain circumstances. For example, if you make an agreement with a partnership of more than three persons it will not fall within the scope of the Act, but if the membership of the partnership falls to three or fewer, it will become regulated. A business that makes some hire agreements that fall within the Act, and some that do not, still requires a licence.

More information can be found on the OFT website at:
www.offt.gov.uk/advice_and_resources/resource_base/legal/cca

Category C

Credit brokerage

Even if you do not offer credit yourself, you may want to introduce your customers to someone who will. If so, you are likely to need to apply for Category C.

Credit brokerage consists of introducing individuals (your customers) seeking credit or goods on hire to businesses that provide credit, or other credit brokers.

Please note:

- A licence covering Category C is needed not only by those who are normally regarded as brokers, such as mortgage brokers, but also by retailers and those who introduce their customers or clients to sources of credit in order to sell their own goods or services.

This may be the case, for example, in a hire purchase transaction, such as a car purchase, or where a home improvement company recommends a particular credit provider. An introduction does not depend upon the broker forwarding the application to the lender. A recommendation to deal with a particular lender may amount to credit brokerage.

- It is also credit brokerage to introduce people to other credit brokers.
- It is not necessary to apply for Category C if you are simply going to accept credit cards issued by someone else to your customers before they come to you.
- You will not need to apply for this category merely to advertise other people's credit or hire.

Since 31 October 2004, introducing people to lenders or other credit brokers for the purposes of obtaining a first charge mortgage has not generally constituted credit brokerage. In many cases, this activity is instead regulated by the FSA (for further details see 'Where to go for more information' on page 32).

If you apply for Category C you may need to submit a Credit Risk Profile as part of your application in order to assist the OFT's consideration of your fitness to be licensed and to enable it to make further decisions on the level of scrutiny which it will apply to your business if the licence is granted. You may also be subject to an on-site inspection of your business.

Category D

Debt adjusting

If you help people with their debt problems by taking over their debts or negotiating on their behalf, you are likely to need to apply for Category D (where the debts arise under consumer credit or hire agreements).

Debt adjusting¹ consists of:

- negotiating terms with the creditor on behalf of an individual for the discharge of a debt, or
- taking over, in return for payments by the debtor, his obligation to discharge a debt, or
- any similar activity concerned with the payment of a debt.

Since 31 October 2004, it has not generally been debt adjusting to carry on any of the above activities solely for debts due under mortgages regulated by the FSA. Such activity is regulated by the FSA (for further details see 'Where to go for more information').

Your business is classified as Category D if you intend to provide debt adjusting services with no limitation. This would allow you to provide such services on a commercial basis (that means that either you or an associate* will charge a fee or otherwise receive remuneration in connection with the provision of such services and/or in the course of carrying on any consumer credit or ancillary credit business and do not operate, for example, solely as a non-commercial charitable service). You are likely to require this category if you or any of your associates provide **any** consumer credit or ancillary credit services on a commercial basis.

*'associate' has the meaning given by section 184 of the Act.

If you apply for Category D you will need to submit a Credit Competence Plan as part of your application in order to assist the OFT's consideration of your fitness to be licensed and should expect to be subject to an on-site inspection of your business.

¹ This may include a car dealer settling outstanding finance on a part exchange vehicle where there is some form of 'adjustment' to the terms of the debt (as opposed to mere settlement of the debt).

Category D2

Non-commercial debt adjusting

This limits you and/or any associate* to offering debt adjusting services on a non-commercial basis only. You should **not** apply for this limited category if **any** of your and/or any of your associates' debt adjusting and/or consumer credit or ancillary credit activities are carried out on a commercial basis (see definition in Category D), even if you also provide some such services on a non-commercial basis. It is a criminal offence to carry out any activities that require Category D if your licence only covers you to undertake the limited activities permitted under Category D2.

*'associate' has the meaning given by section 184 of the Act.

Category E

Debt counselling

If you want to advise individuals about how to discharge specific debts, you are likely to need to apply for Category E (where the debts arise under consumer credit or hire agreements).¹

Since 31 October 2004, it has not generally been debt counselling to carry on this activity solely for debts due under mortgages regulated by the FSA. Such activity is instead regulated by the FSA (for further details see 'Where to go for more information').

Your business is classified as Category E if you intend to provide debt counselling services with no limitation. This would allow you to provide such services on a commercial basis (that means that either you or an associate* will charge a fee or otherwise receive remuneration in connection with the provision of such services and/or in the course of carrying on any consumer credit or ancillary credit business and do not operate, for example, solely as a non-commercial charitable service). You are likely to require this category if you or any of your associates provide **any** consumer credit or ancillary credit services on a commercial basis.

* 'associate' has the meaning given by section 184 of the Act.

If you apply for Category E you will need to submit a Credit Competence Plan as part of your application in order to assist the OFT's consideration of your fitness to be licensed and should expect to be subject to an inspection of your business.

¹ Offering to settle outstanding finance on a part exchange vehicle is likely to constitute debt counselling.

Category E2

Non-commercial debt counselling

This limits you and/or any associate* to offering debt counselling services on a non-commercial basis only. You should **not** apply for this limited category if **any** of your and/or any of your associates' debt counselling and/or consumer credit or ancillary credit activities are carried out on a commercial basis (see definition in Category E), even if you also provide some such services on a non-commercial basis. It is a criminal offence to carry out any activities that require Category E if your licence only permits you to undertake the limited activities permitted under Category E2.

*'associate' has the meaning given by section 184 of the Act.

Category F

Debt collecting

If you collect debts due to others, arising from credit or hire agreements (whether regulated or exempt), you are likely to need to apply for Category F. You do not need to apply for Category F:

- until October 2008, if you merely collect debts owed to you, except where the debts have been assigned to you
- from 1 October 2008, if you merely collect debts owed to you, including debts which have been assigned to you
- if you merely collect rent due under a normal tenancy agreement
- if you only collect debts due from companies.

Since 31 October 2004, if you collect debts on mortgage contracts regulated by the FSA you may well be engaged in the regulated activity of mortgage administration (for further details see 'Where to go for more information' on page 32).

If you apply for Category F you will need to submit a Credit Competence Plan as part of your application in order to assist the OFT's consideration of your fitness to be licensed and should expect to be subject to an inspection of your business.

Category G

Debt administration

From October 2008, if you want to carry out activities (other than debt collection) relating to consumer credit or consumer hire agreements on behalf of another person who is the creditor, including someone to whom the agreement has been assigned (in the case of consumer credit), or owner (in the case of consumer hire) you will need to apply for Category G.

Please note:

- You will not need this category if you are acting in your own interest, for example administering loans made by you that have not been assigned by a third party.
- You can exercise and enforce the rights of the creditor or owner of the consumer credit or consumer hire agreement under this category, as long as you are not doing anything which may amount to debt collecting. This means that in order to take steps to enforce agreements and secure payments on behalf of another person you will need Category F, debt collecting.

The OFT will assess fitness and competence in relation to each individual activity. If you apply for Category G you may need to submit a Credit Risk Profile as part of your application in order to assist the OFT's consideration of your fitness to be licensed and to enable it to make further decisions on the level of scrutiny which it will apply to your business if the licence is granted. You may be subject to an on-site inspection of your business.

Category H1

Provision of credit information services (including credit repair)

From October 2008, you will need this category if you want to:

- seek to obtain information on behalf of an individual about his financial standing (for example credit rating information), including asking a credit reference agency if it holds the information
- provide advice to individuals on
 - how to seek to alter, or secure the omission of, the information
 - how to seek to restrict the availability of the information
- seek to alter, or secure the omission of, information about an individual's financial standing
- seek to restrict the availability of the information.

Your business is classified as Category H1 if you intend to offer credit information services **with no limitation**. This would include allowing you to seek to alter, or secure the omission of, information about an individual's financial standing and/or seek to restrict the availability of the information (the provision of credit repair* services) **and** providing such services on a commercial basis. Providing services on a commercial basis means that either you or an associate** will charge a fee or otherwise receive remuneration in connection with the provision of such services and/or in the course of carrying on any consumer credit or ancillary credit business and do not operate, for example, solely as a non-commercial charitable service. You are likely to require this category if you or your associates provide **any** credit or ancillary credit services on a commercial basis.

You do not need this category to seek to obtain information on your own behalf.

You will probably not need this category if you simply provide free information in a publicly available way, for example in books or websites available to the world at large.

* 'credit repair' consists of providing credit information services as defined by section 145(7B) and (7D) of the Consumer Credit Act 1974 (as amended), where the applicant will take steps with a view to either of the outcomes mentioned in section 145(7C) (c) or (d) of the Act.

** 'associate' has the meaning given by section 184 of the Act.

If you apply for Category H1 you will need to submit a Credit Competence Plan as part of your application in order to assist the OFT's consideration of your fitness to be licensed and should expect to be subject to an inspection of your business.

Category H

Provision of credit information services (excluding credit repair)

This category applies from October 2008, and limits you to being able to provide credit information services **excluding** the altering of, or securing the omission of, information about an individual's financial standing and/or seeking to restrict the availability of such information (the provision of 'credit repair'* services). You should **not** apply for this limited category if you provide or intend to provide **any** of the excluded (credit repair) services described above. It is a criminal offence to carry out credit repair services if your licence only covers you to undertake the limited activities permitted under Category H.

*'credit repair' consists of providing credit information services as defined by section 145(7B) and (7D) of the Consumer Credit Act 1974 (as amended), where the applicant will take steps with a view to either of the outcomes mentioned in section 145(7C) (c) or (d) of the Act.

Category H3

Provision of non-commercial credit information services

(including non-commercial credit repair)

From October 2008, you should apply for this category if you want to:

- seek to obtain information on behalf of an individual about his financial standing (for example credit rating information), including asking a credit reference agency if it holds the information
- provide advice to individuals on
 - how to seek to alter, or secure the omission of, the information
 - how to seek to restrict the availability of the information
- seek to alter, or secure the omission of, information about an individual's financial standing, or
- seek to restrict the availability of the information

on a non-commercial basis only.

You should **not** apply for this limited category if **any** of your and/or any of your associates' * credit information and/or other consumer credit or ancillary credit activities are carried out on a commercial basis (see definition in Category H1), even if you also provide some such services on a non-commercial basis. It is a criminal offence to carry out any commercial activities that require Category H1 if your licence only covers you to undertake the limited activities permitted under Category H3.

*'associate' has the meaning given by section 184 of the Act.

Category I

Credit reference agency

If you want to collect information about the creditworthiness of people with a view to giving it to others, you will be regarded as a credit reference agency and are likely to need to apply for Category I.¹ All those who wish to be licensed to provide such services will need to satisfy the OFT that they are – or will shortly become – fully compliant with the requirements of the Consumer Credit (Credit Reference Agency) Regulations 2000 and the specific provisions of the Consumer Credit Act 1974² and Data Protection Act 1998³ of direct relevance.

Please note:

- You may be regarded as a credit reference agency if, on behalf of fellow members of a group of companies, you hold information about customers dealing with members of the group and supply this information to others in the group.

If you apply for Category I you will need to submit a Credit Risk Profile as part of your application in order to assist the OFT's consideration of your fitness to be licensed and to enable it to make further decisions on the level of scrutiny which it will apply to your business if the licence is granted. You may also be subject to an on-site inspection of your business.

¹ If you only give references based on records of your own dealings with customers, this does not make you a credit reference agency.

² See in particular sections 158–160 of the Consumer Credit Act 1974.

³ See in particular section 9 of the Data Protection Act 1998.

Canvassing off trade premises

Canvassing involves calling on consumers uninvited to offer credit or hire agreements. Canvassing off trade premises includes calling on people at home without invitation and stopping people in the street or another public place. It does not include contact on business premises, whether these are yours, another person's or the consumer's. Temporary premises, such as a stand at a trade exhibition, also count as trade premises.

You can only canvass off trade premises if you have been granted a licence which authorises you to do so.

The Act prohibits the canvassing of debtor-creditor agreements off trade premises. Broadly, these are cash loans and other credit agreements not linked to the purchase of goods or services. **Any breach of the prohibition is a criminal offence.**

There is no equivalent ban on canvassing agreements linked to the purchase of goods or services (debtor-creditor-supplier agreements) or consumer hire agreements.

It is also a **criminal offence** to canvass off trade premises the services of a credit broker, debt adjuster, debt counsellor, or provider of credit information services. For example, if you are a broker you must not visit people uninvited to try to persuade them to agree for you to arrange home improvement or debt consolidation loans.

Where to go for more information

If you have any queries about consumer credit licensing you can contact:

Consumer Credit Licensing
Office of Fair Trading
Fleetbank House
2–6 Salisbury Square
London EC4Y 8JX

Telephone: 020 7211 8608

Email: enquiries@oft.gov.uk (include your full address)

For information about FSA authorisation visit the FSA website at: www.fsa.gov.uk or call 020 7066 0082. Applications for FSA authorisation are available at: www.fsa.gov.uk/industry/forms

For further guidance on credit licensing visit:
www.oft.gov.uk/creditlicences

For further OFT publications visit:
www.oft.gov.uk/publications

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