

## Chapter 3

# Financial promotions and communications with customers



## 3.7A Financial promotions and communications: P2P agreements

### Application

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3.7A.1 **R** This section applies to a *firm* with respect to *operating an electronic system in relation to lending*.

### Status

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- 3.7A.2 **R**
- (1) A *firm* must, in any relevant communication, indicate the extent of its powers, in particular whether it works exclusively with one or more *lenders* (including, for example, if it works exclusively with *lenders* who are participants in the electronic system that the *firm* operates) or whether it works as an independent broker.  
**[Note:** article 21(a) of the *Consumer Credit Directive*]
  - (2) In this *rule*, a “relevant communication” means a *financial promotion* or a document which:
    - (a) is intended for *borrowers* or prospective *borrowers*; and
    - (b) relates to a *P2P agreement*:
      - (i) that is, or would be, a *regulated credit agreement*; and
      - (ii) in respect of which the *lender* is, or would be, acting by way of business.