

# Chapter 8

## Debt advice



8.1 Application

- 8.1.1

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This chapter applies, unless otherwise stated in or in relation to a *rule* to every *firm* with respect to:

(1) *debt counselling*;

(2) *debt adjusting*; and

(3) to the extent of giving the advice referred to in article 89A(2) of the *Regulated Activities Order*, *providing credit information services*.
- 8.1.2

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■ **CONC 8.10** (Conduct of business: providing credit information services) sets out that that section applies to every *firm* with respect to *providing credit information services* and with respect to *operating an electronic system in relation to lending* in relation to activities specified in article 36H(3)(e) to (h) of the *Regulated Activities Order* which are similar to *providing credit information services*.
- 8.1.3

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■ **CONC 8** covers all *firms* with respect to *debt counselling*, *debt adjusting* and *providing credit information services*, which includes profit-seeking as well as *not-for-profit bodies* which hold such *permissions* and in that case include those bodies with *permission* by virtue of article 62 of the *Regulated Activities Order*.

[Note: paragraph 1.10 of *DMG*]
- 8.1.3A

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■ **CONC 8.3.1R(14)** does not apply to a *firm* with respect to *providing credit information services*.
- 8.1.4

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The activities of *debt counselling* and *debt adjusting* apply to *credit agreements* and *consumer hire agreements* whether they are regulated or not.