

Chapter 8

Debt advice

8.1 Application

- 8.1.1** **R** 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** **G** ■ 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** **G** ■ 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** **R** ■ CONC 8.3.1R(14) does not apply to a *firm* with respect to *providing credit information services*.
- 8.1.4** **G** The activities of *debt counselling* and *debt adjusting* apply to *credit agreements* and *consumer hire agreements* whether they are regulated or not.