

Transcript: Case study 1 - Consumer Credit – Car Finance (Hire Purchase) video

Making financial promotion compliant

Common mistakes to avoid.

All examples are fictitious. You may wish to seek independent legal advice to ensure your promotions comply.

Car finance promotion

Social media – car credit

Non-compliant advert

Social media adverts for car finance must comply with our Consumer Credit rules.

Remember

- if you mention a weekly or monthly credit payment – include a no less prominent representative example
- if you mention an incentive to take out credit such as 'instant decision' – include a no less prominent representative APR
- if your firm is not the actual lender – include prominently the required credit broker statement
- include your firm's name and postal address

Compliant advert

This advert shows the cost of a vehicle on a Hire Purchase agreement. So it includes a no less prominent:

- representative example
- credit broker statement

Don't forget to include your firm's name and postal address!

All examples are fictitious

You may wish to seek independent legal advice to ensure your promotions comply.

Website – car credit

Non-compliant website

Avoid using multiple finance examples. They could mislead your customer.

Use just one representative example that covers all credit agreements expected to be entered into for all vehicles advertised on finance.

The examples used for this illustration are for a Hire Purchase

If you do use another finance example, don't label it 'representative'.

Instead, you could use 'illustrative example' or similar.

Compliant website example

Search
CONC 3.1 Application

on handbook.fca.org.uk for more information

These examples are fictitious. They are intended to be examples of what certain aspects of our financial promotion rules require. They are not an exhaustive illustration of our rules and it is for firms to ensure that the promotions that they communicate or approve comply with all relevant requirements.

If you're unsure whether your advert complies with the relevant rules, you may wish to seek independent legal advice.

Search
Financial promotions and adverts
Report a misleading financial advert
on fca.org.uk