

Financial Guidance and Claims Bill [HL]

AMENDMENTS
TO BE MOVED
ON THIRD READING

Clause 2

BARONESS BUSCOMBE

Page 2, line 21, at end insert “, and

- (b) advice to the Secretary of State on the establishment of a debt respite scheme (see section (*Debt respite scheme: advice to the Secretary of State*)).”

After Clause 4

BARONESS BUSCOMBE

Insert the following new Clause—

“Debt respite scheme: advice to the Secretary of State

- (1) The Secretary of State must, within three months of the establishment of the single financial guidance body, seek advice from the body on the establishment of a debt respite scheme.
- (2) A debt respite scheme is a scheme designed to do one or more of the following—
 - (a) protect individuals in debt from the accrual of further interest or charges on their debts during the period specified by the scheme,
 - (b) protect individuals in debt from enforcement action from their creditors during that period, and
 - (c) help individuals in debt and their creditors to devise a realistic plan for the repayment of some or all of the debts.
- (3) The matters on which the Secretary of State may seek advice include (but are not limited to)—
 - (a) the appropriate person to administer the scheme (and the single financial guidance body may recommend the creation of a new body for this purpose);
 - (b) whether the scheme should apply in England only, or whether it should also apply in Wales or Northern Ireland (or both);
 - (c) the scope and design of the scheme, for example—
 - (i) the types of debtors and the types of debts it should cover;

After Clause 4 - continued

- (ii) the types of protections it should give;
- (iii) the time period for which the protections should apply;
- (iv) what the obligations on debtors and creditors should be during any period for which protections apply, including any period of a repayment plan;
- (v) the consequences of a failure by a debtor or a creditor to comply with a repayment plan;
- (d) how the scheme should work, for example—
 - (i) how an application should be made for the protections given by the scheme;
 - (ii) suitable arrangements to keep creditors informed;
 - (iii) whether there should be a central register of persons admitted to the scheme;
- (e) how the scheme should be implemented.
- (4) The single financial guidance body must provide the advice sought within 12 months of its establishment.
- (5) The Secretary of State must publish the advice.”

Insert the following new Clause—

“Debt respite scheme: regulations

- (1) As soon as reasonably practicable after receiving advice from the single financial guidance body under section (*Debt respite scheme: advice to the Secretary of State*), the Secretary of State must consider whether to make regulations under this section.
- (2) After receiving advice from the single financial guidance body under section (*Debt respite scheme: advice to the Secretary of State*), the Secretary of State may make regulations establishing a debt respite scheme.
- (3) The regulations must take the advice into account.
- (4) The regulations may provide for the scheme to apply—
 - (a) in England only,
 - (b) in England and Wales,
 - (c) in England and Northern Ireland, or
 - (d) in England, Wales and Northern Ireland.
- (5) Regulations under this section may—
 - (a) make different provision for different purposes,
 - (b) make different provision for different areas,
 - (c) make incidental, supplemental, consequential, transitional or saving provision, and
 - (d) apply to obligations entered into, or debts due to be repaid, before the regulations come into force.
- (6) Provision under subsection (5)(c) may amend any provision made by or under—
 - (a) an Act of Parliament,

After Clause 4 - continued

- (b) in the case where the regulations provide for the scheme to apply in Wales, a Measure or Act of the National Assembly for Wales, and
 - (c) in the case where the regulations provide for the scheme to apply in Northern Ireland, Northern Ireland legislation.
- (7) Regulations under this section are to be made by statutory instrument.
- (8) An instrument containing regulations under this section may not be made unless a draft of the instrument has been laid before and approved by a resolution of –
- (a) each House of Parliament,
 - (b) in the case where the regulations provide for the scheme to apply in Wales, the National Assembly for Wales, and
 - (c) in the case where the regulations provide for the scheme to apply in Northern Ireland, the Northern Ireland Assembly.”

Clause 22

BARONESS BUSCOMBE

Page 19, line 20, at end insert –

- “() Sections (*Debt respite scheme: advice to the Secretary of State*) and (*Debt respite scheme: regulations*) extend to England and Wales and Northern Ireland.”

Clause 23

BARONESS BUSCOMBE

Page 19, line 40, at end insert –

- “() Regulations under subsection (2) must provide for sections (*Debt respite scheme: advice to the Secretary of State*) and (*Debt respite scheme: regulations*) to come into force on the same day as section 1(1).”

In the Title

BARONESS BUSCOMBE

Line 4, at end insert “; and for connected purposes.”

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17 November 2017
