# 1992 No. 272

# CONSUMER PROTECTION

## Price Indications (Bureaux de Change) Regulations (Northern Ireland) 1992

*Made . . . . . 15th June 1992*

*Coming into operation in accordance with regulation 1*

The Department of Economic Development, in exercise of the powers conferred on it by Article 19(1), (2), (3) and (4) of the Consumer Protection (Northern Ireland) Order 1987(**a**) and of every other power enabling it in that behalf and after consultation with the Director General of Fair Trading and such other persons as it considered it appropriate to consult, hereby makes the following Regulations:—

*Citation and commencement*

**1.** These Regulations may be cited as the Price Indications (Bureaux de Change) Regulations (Northern Ireland) 1992 and shall come into operation as follows—

(*a*) all regulations except regulations 4(2) and 5(3) on 20th July 1992; and

(*b*) regulations 4(2) and 5(3) on 20th July 1993.

*Interpretation*

**2.** In these Regulations—

"bureau de change" has the meaning assigned to it by regulation 3(2) and references to a person operating a bureau de change shall be construed accordingly;

"buying rate" means the amount of a specified foreign currency which the person giving the exchange rate indication will buy from a consumer for the sum of £1 sterling, subject, if that be the case, to payment of any commission or other charge not taken into account in the calculation of that amount;

"deal" means purchase from or sell to a consumer foreign currency and "dealing" shall be construed accordingly;

"exchange rate", except in the expression "exchange rate indication", means a buying rate or a selling rate, as the case may be;

"exchange rate indication" has the meaning assigned to it by regulation 3(4);

(**a**) S.I. 1987/2049 (N.I. 20)

"foreign currency" means the currency (other than sterling) of any country and in any form (other than bankers' drafts) and includes European Currency Units;

"the Order" means the Consumer Protection (Northern Ireland) Order 1987; and

"selling rate" means the amount of a specified foreign currency which the person giving the exchange rate indication will sell to a consumer for the sum of £1 sterling, subject, if that be the case, to payment of any commission or other charge not taken into account in the calculation of that amount.

*Scope of Regulations*

**3.**—(1) The provisions of these Regulations have effect when a person to whom paragraph (2) applies gives, in the course of business, an indication of a description to which paragraph (4) applies.

(2) Subject to paragraph (3) this paragraph applies to any person who operates a bureau de change, that is to say, an enterprise in the course of which he buys from, or sells to, consumers any foreign currency.

(3) Paragraph (2) does not have effect in relation to any act done by him at any premises to which consumers are admitted and at which he does not in any way hold himself out to consumers generally as being prepared to buy or sell any foreign currency.

(4) This paragraph applies to any indication to consumers, however given, of an amount in one currency which the person giving the indication will or may buy from, or sell to, a consumer in exchange for an amount of sterling (an "exchange rate indication") and applies whether or not the rate or amount of any commission or other charge is stated; and these Regulations have effect whether or not the indication constitutes an offer.

(5) These Regulations—

(*a*) have effect in relation to any person whether he is acting as principal or as agent for any person; and

(*b*) do not have effect in relation to any person solely because he holds himself out as willing to accept, or accepts, payment in a foreign currency for goods, services, accommodation or facilities which he supplies or has supplied.

*Exchange rate information to be given*

**4.**—(1) Subject to paragraphs (4) and (5), where a person gives an exchange rate indication—

(*a*) he shall state—

(i) the relevant exchange rate,

(ii) if the exchange rate stated applies only to currency of certain values or in certain denominations, the values or denominations to which it applies or the values or denominations to which it does not apply,

(iii) the rate or amount of any commission or other charge which will or may be chargeable in respect of a transaction to which the indication applies and which is not included in the exchange rate stated, and

(iv) if an exchange rate or a rate or amount of any commission or other charge applies only to dealings in certain circumstances or only in relation to certain transactions, those circumstances or those transactions;

(*b*) subject to sub-paragraph (*c*), where the indication—

(i) includes a buying rate, he shall also state the corresponding selling rate (if any) or, if there is no corresponding selling rate but he is prepared to supply notes or travellers' cheques to order, that he is so willing; or

(ii) includes a selling rate, he shall also state the corresponding buying rate (if any),

together with the information specified in sub-paragraph (*a*)(ii) to (iv); and

(*c*) sub-paragraph (*b*)(i) shall not have effect in relation to travellers' cheques before paragraph (2) comes into operation in accordance with regulation 1.

(2) Where a person gives an exchange rate indication which relates to one only of travellers' cheques and notes and he is prepared to deal in the other of them, he shall, either as the case may require—

(*a*) state the corresponding exchange rate for notes or for travellers' cheques together with the information specified in paragraph (1)(*a*)(ii) to (iv); or

(*b*) in relation to sales, state that he is prepared to supply notes or travellers' cheques to order, together with the rate or amount of any commission or other charges which will be chargeable.

(3) Where a person gives an exchange rate indication and—

(*a*) there is to be a lapse of time between the placing of an order and the completion of the transaction; and

(*b*) that person indicates that he will, or may, charge a buying rate or a selling rate other than the rate applicable at the time the order is placed or that any commission or other charge may be different,

he shall, before the order is placed, state his intention and shall also state—

(i) when and how the rate will be determined, and

(ii) the commission or other charge which will be charged or, if he is unable to state the commission or other charge, how it will be calculated.

(4) Where a consumer makes a specific request for an exchange rate indication relating to notes or to travellers' cheques in a particular currency, the person giving the indication shall state—

(*a*) the applicable buying rate or selling rate, as the case may require; and