

Consumer Credit Product Sales Data – User Guide

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Version History

Version	Date	Comments
1.0	04/02/2026	First published version.
1.1	20/04/2026	Additional question concerning PSD009 53A (Q7). Additional question concerning PSD009 84A (Q8). Additional question on agreements where a default notice has taken effect and the account subsequently comes back into payment (Q9). Minor amendments to other questions to improve the consistency of references to data elements and reported values.

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Information about the consumer credit Product Sales Data can be found on our dedicated website [here](#), including links to a 'Submitting and managing Product Sales Data (PSD)' explainer video, the Data Reference Guides & Technical Guides and the data flow diagrams which visualise the dependencies of the data elements.

This document answers some frequently asked questions, and provides our suggested approaches for certain scenarios which are not explicitly covered by the Handbook Guidance.

References to a specific data element will include the reference code followed by the reporting field name in italics within parentheses. For example:

2A (*Origination agreement type*)

These match the information in [SUP 16 Annex 21: Reporting Fields](#) and the data definition documents for each report type.

References to the values reported for a data element will be in bold and in the format they should be reported in RegData. For any code values these will be followed by the code description in brackets. For example:

A [Modified agreement]

Please note that there are two different uses of the term 'cancel' in relation to a PSD submission for a credit agreement: transactions can be 'cancelled' in order to remove or amend them from a PSD report (see question 2), and

agreements can be 'cancelled' by borrowers exercising their statutory or contractual rights to cancel or withdraw from a regulated credit agreement (see question 3). Please ensure you read the appropriate section for each scenario.

1. Matching records across Sales/Back-book and Performance

Every agreement submitted in a Performance (PSD009) report must have already been submitted in a Sales (PSD008) or Back-book (PSD008a) report.

Every agreement submitted in a Sales (PSD008) or Back-book (PSD008a) report must be submitted in the Performance (PSD009) reports for every reporting period up to and including the reporting period during which:

- the agreement is cancelled,
- no amount remains to be paid by the borrower under the agreement,
- the reporting firm is no longer the legal owner of the lender's rights and duties under the agreement, or
- enforcement of the agreement becomes statute barred.

2. Cancelling (removing or amending) records within RegData

If an agreement ('a transaction') should not have been included within a PSD report at all (e.g. because it is out of scope), it can and should be cancelled within RegData. Similarly, if it is identified that any of the data submitted as part of transaction was incorrect, but that the transaction is in scope, then the transaction must be cancelled within RegData before being submitted again with the correct information.

RegData transaction status

When a RegData PSD transaction for an agreement has been successfully submitted for a specific PSD report type, the 1A (*Transaction reference*) reported for that transaction cannot be submitted again by the same reporting firm, for the same PSD report type, for another transaction.

Note: In the case of PSD009 it is a combination of the data elements 1A (*Transaction reference*) and the 2A (*Related Reporting Period*) which cannot be submitted again.

There are four ways a transaction can be cancelled which are explained under the Product Sales Data section of our [RegData Help](#) webpage:

Subsection: Viewing Submitted Reports

1. All transactions within a report can be cancelled from the RegData Report History screen.

Subsection: Viewing and Amending Your Transactions

2. Individual transactions can be cancelled from the RegData Transaction History screen
3. Individual transactions can be amended from the RegData Transaction History screen, which has the effect of cancelling the transaction and resubmitting an amended transaction
4. Batches of transactions can be cancelled using an XML file

The Cancellation data element in the CoreDetails section of each schema relates to this fourth approach.

```
<CoreDetails>  
  <TransRef>TransRef1.1</TransRef>  
  <Cancellation>false</Cancellation>  
</CoreDetails>
```

This data element cannot be used to report the outcome of the related agreement; for details of how to do this, please see the section titled 'Ceasing to submit performance data'.

3. Ceasing to submit performance data

Performance (PSD009) transactions must be submitted for every agreement, up until the point at which a 'last submission' (or 'final submission') is reported for that agreement within the data element 3A (*Is this the reporting firm's last submission of performance data for this agreement?*). The reason for this being the last submission must be reported in data element 4A (*Reason for ceasing to submit performance data for this agreement*). This has the options:

- A** [The agreement was cancelled]
- B** [No amount remains to be paid by the borrower]
- C** [Legal ownership of the agreement was assigned to another person]
- D** [Agreement statute barred (Scotland)]
- E** [Agreement statute barred (England, Wales, and Northern Ireland)]

Firms should note that option **A** [The agreement was cancelled] should **only** be selected where a borrower has exercised a statutory or contractual right to cancel or withdraw from a regulated credit agreement. The only circumstances in which this would apply would be where a borrower has exercised that right under:

- section 66A of the [CCA](#)
- section 69 of the [CCA](#)
- the circumstances described in [CONC 11.1](#)

- longer or additional cancellation rights voluntarily provided by the reporting [firm](#)
- cancellation of the [regulated credit agreement](#) as described in [CONC 11.1](#)

Option A must not be used to report any other outcome for the agreement, such as when:

- the remaining total amount outstanding under the [regulated credit agreement](#) has been repaid by a new agreement with the reporting [firm](#)
- the [borrower\(s\)](#) has exercised their right under section 98A(1) of the CCA to terminate the open-end agreement
- the reporting [firm](#) has terminated the [open-end agreement](#) after serving notice to the [borrower\(s\)](#) as described under section 98A(3) of the [CCA](#)
- the [total amount payable](#) under the [regulated credit agreement](#) has been repaid by the [borrower\(s\)](#) following an early settlement
- the reporting [firm](#) has agreed to release the [borrower\(s\)](#) from an obligation to repay a remaining amount outstanding under the [regulated credit agreement](#)

In such cases 4A (*Reason for ceasing to submit performance data for this agreement*) should be reported as **B** [No amount remains to be paid by the borrower], and the specifics will be reported through a combination of data elements:

- 32A (*No Amount remains to be paid by the borrower type*), and, if relevant
- 39A (*Repayment scenario*)

4. How should accounting periods be reported?

Accounting periods in PSD009 should reflect the periods to which statements given to borrowers for running-account credit relate. Our expectation is that in most cases,

- the first accounting period should start on or soon after the agreement execution date,
- that periods should continue to be reported as per the repayment frequency of the agreement (e.g. monthly, quarterly),
- there should be no gaps or overlaps between the accounting periods, and
- there should be accounting periods reported up until such time as a default notice takes effect in relation to the agreement, the agreement is terminated under section 98A of the [CCA](#), legal ownership of the agreement is assigned to another person, or the enforcement of the agreement becomes statute barred.

a. Where running-account credit agreements are dormant/have no activity

Where there was no activity on a running-account credit agreement for the accounting periods which would have ended during a reporting period (defined as having a balance of < £1 and there being no debits or credits within an accounting period), we are pragmatic in what we expect to see reported, and will accept firms reporting data element 53A (*Did an accounting period end during the reporting period?*) as **N** [No]. This includes where data element 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) has been reported as **yes** for the reporting period.

b. Where accounting periods are rescheduled

If the agreement is varied to reschedule the statement dates, we would ask that the start date of the first rescheduled accounting period should be reported as one day after the end date of the preceding accounting period. For example, if a customer who ordinarily has a monthly accounting period, changes their statement date from the 15th of the month to the 1st of the month, we would ask to see one 6-week period (or one 2-week period) reported, rather than a 2-week gap. This is so that the appropriate debits, credits, forbearance, penalty charges etc. can be reported. We understand that accounting periods reported will not always align with the option reported for data element 126A (*Frequency of regular repayments or statements*) in the sales report for the agreement, for reasons such as this.

c. Where repayments are expected at a greater frequency than statements are issued

Section 78(4) of the Consumer Credit Act 1974 requires:

Where running-account credit is provided under a regulated agreement, the creditor shall give the debtor statements in the prescribed form, and with the prescribed contents—

- (a) showing according to the information to which it is practicable for him to refer, the state of the account at regular intervals of not more than twelve months, and
- (b) where the agreement provides, in relation to specified periods, for the making of payments by the debtor, or the charging against him of interest or any other sum, showing according to the information to which it is practicable for him to refer the state of the account at the end of each of those periods during which there is any movement in the account.

We understand that for certain *running-account agreements to pay for periodic premiums or fees only* some firms only issue annual statements, even though they require borrowers to make more frequent repayments. The accounting periods reported in PSD009 should reflect the statements

that would be given to borrowers in accordance with section 78(4)(b) of the Consumer Credit Act 1974.

d. The final period

If data element 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) is reported as **yes** for an agreement for which a default notice had not taken effect, then a set of accounting period repeatable data elements should be reported for any final period ending with the date associated with data element 4A (*Reason for ceasing to submit performance data for this agreement*). For such a set of accounting period repeatable data elements, the data element 54A (*Accounting period start date*) should be reported as the date of the day after the end of the preceding accounting period, and data element 55A (*Accounting period end date (the statement date)*) should be reported as the date associated with 4A (*Reason for ceasing to submit performance data for this agreement*).

5. How should scheduled repayment periods be reported?

Scheduled repayment periods in PSD009 relate to the specified scheduled repayments set out under a credit agreement, accounting for any subsequent contractual variations which did not require a modifying agreement e.g. changing the day of the month repayments are scheduled.

Our expectation is that in most cases,

- the first scheduled repayment period should start on or soon after the agreement execution date,
- that periods should continue to be reported as per the repayment frequency of the agreement (e.g. monthly, quarterly),
- there should be no gaps or overlaps between the scheduled repayment periods, and
- there should be scheduled repayment periods reported up until the date that a default notice takes effect in relation to the agreement, no amount remains to be paid by the borrower under the agreement, legal ownership of the agreement is assigned to another person, or the enforcement of the agreement becomes statute barred.

a. Where scheduled repayments are not made by the borrower

Whether or not a scheduled repayment is actually made by the borrower does not affect whether a scheduled repayment period should be reported. Therefore, borrowers cancelling direct debits, being subject to forbearance

or insolvency solutions etc. does not affect whether the scheduled repayment period should be reported.

b. Where agreements are repaid early

Where an agreement is repaid early, the scheduled repayment periods should be reported up to and including the scheduled repayment period during which the final repayment was made. Once this final scheduled repayment period has been reported and 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) is reported as **yes**, no subsequent scheduled repayment periods should be reported even if they were originally scheduled to occur.

c. Where repayments under the agreement are rescheduled

If the agreement is varied to reschedule some of the repayments, and this did not require a modifying agreement, we would ask that the start date of the first rescheduled repayment period should be reported as starting one day after the end date of the preceding scheduled repayment period. For example, if a customer who has a monthly repayment frequency, changes their repayment date from the 15th of the month to the 1st of the month, we would ask to see one 6-week period or one 2-week period reported, rather than a 2-week gap. This is so that all the appropriate debits, credits, forbearance, penalty charges etc. can be reported. We understand that the scheduled repayment periods reported will not always align with the option reported for data element 126A (*Frequency of regular repayments or statements*) in the sales report for the agreement, for reasons such as this.

d. The final period

If data element 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) is reported as **yes** for an agreement for which a default notice has not taken effect, then a set of scheduled repayment period repeatable data elements should be reported for any **final period** ending with the date associated with data element 4A (*Reason for ceasing to submit performance data for this agreement*). Therefore, in the instance of an agreement settled outside of the repayment schedule (either early or late), a final period should be provided, regardless of whether it was originally scheduled to have occurred.

6. How do I report performance activity which occurs after the final specified scheduled repayment date has passed, under a fixed-sum credit agreement ('an agreement')?

The intention of the scheduled repayment period repeatable data elements (data elements 85A-116D) is to provide information on the debits, credits, and

changing status of an agreement from when it is executed up until the point when:

- a default notice takes effect in relation to the agreement, or
- a reason for ceasing to submit performance data for the agreement occurs.

There should be no overlaps of the scheduled repayment periods for an agreement, and no gaps between them.

While there are still specified scheduled repayment dates remaining under the agreement, the reported scheduled repayment periods must align with periods ending on these specified scheduled repayment dates.

Handbook Guidance for these is set out in the header section for the 'Scheduled repayment period data elements' in [SUP 16 Annex 21 Reporting Fields](#), including:

For a [regulated credit agreement](#) which is not in default, a 'scheduled [repayment](#) period' should also include any final period ending with the date associated with 4A, 'Reason for ceasing to submit performance data for this agreement.'

Below we consider an agreement, where all three of the following criteria are met:

- the final specified scheduled repayment date under the agreement has passed,
- a default notice has not taken effect in relation to the agreement, and
- a reason for ceasing to submit performance data for the agreement has not yet occurred.

For example, an agreement where the customer has gone into arrears and the agreement has run past its original term, such as a 12-month agreement which is now in month 14 due to missed payments. Some amount remains to be repaid, but there are no specified scheduled repayment dates remaining under the agreement.

Some firms have questioned how to report in this scenario, which was not explicitly defined by our Handbook Guidance.

Our suggested approach is that reporting firms use 'pseudo scheduled repayment periods' to cover any time after the final specified scheduled repayment date under the agreement and before a default notice takes effect or until a reason for ceasing to submit performance data for the agreement occurs. We set out how to do this for different cases below:

Case 1:

1. The final specified scheduled repayment under the agreement occurred during the current reporting period, and

2. data element 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) is reported as **yes**.

How to report:

- 84A (*FS Was a repayment scheduled for a date during the reporting period?*) should be reported as **A** [Yes].
- A set of scheduled repayment period repeatable data elements should be reported for each specified scheduled repayment date during the reporting period, as normal.
- An additional set of pseudo scheduled repayment period data elements should be reported covering the period with:
 - 85A (*FS Scheduled repayment period start date*) reported as the day after the final specified scheduled repayment date under the agreement, and
 - 86A (*FS Scheduled repayment date*) reported as the date associated with 4A (*Reason for ceasing to submit performance data for this agreement*) (i.e. 29A (*Date agreement ceased to have effect*), 40A (*Date of assignment of legal ownership*), or 45A (*Date agreement recorded as statute barred*))

Case 2:

1. The final specified scheduled repayment under the agreement occurred during the current reporting period, and
2. data element 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) is reported as **no**.

How to report:

- 84A (*FS Was a repayment scheduled for a date during the reporting period?*) should be reported as **A** [Yes].
- A set of scheduled repayment period repeatable data elements should be reported for each specified scheduled repayment date during the reporting period, as normal.

Case 3:

1. The final specified scheduled repayment under the agreement occurred before the current reporting period,
2. data element 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) is reported as **no**, and
3. a set of pseudo scheduled repayment period data elements was not reported for the preceding reporting period.

How to report:

- 84A (*FS Was a repayment scheduled for a date during the reporting period?*) should be reported as **C** [Agreement has no scheduled repayments].
- A single set of pseudo scheduled repayment period data elements should be reported to cover the period with:
 - 85A (*FS Scheduled repayment period start date*) reported as the day after the final specified scheduled repayment date under the agreement, and
 - 86A (*FS Scheduled repayment date*) reported as the last day of the current reporting period (i.e. 31st March, 30th June, 30th September, or 31st December).

Case 4:

1. The final specified scheduled repayment under the agreement occurred before the current reporting period,
2. data element 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) is reported as **no**, and
3. a set of pseudo scheduled repayment period data elements was reported for the preceding reporting period.

How to report:

- 84A (*FS Was a repayment scheduled for a date during the reporting period?*) should be reported as **C** [Agreement has no scheduled repayments].
- A single set of pseudo scheduled repayment period data elements should be reported to cover the period with:
 - 85A (*FS Scheduled repayment period start date*) reported as the first day of the current reporting period (i.e. 1st January, 1st April, 1st June, or 1st October), and
 - 86A (*FS Scheduled repayment date*) reported as the last day of the current reporting period (i.e. 31st March, 30th June, 30th September, or 31st December).

Case 5:

1. The final specified scheduled repayment under the agreement occurred before the current reporting period,
2. data element 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) is reported as **yes**, and
3. a set of pseudo scheduled repayment period data elements was not reported for the preceding reporting period.

How to report:

- 84A (*FS Was a repayment scheduled for a date during the reporting period?*) should be reported as **C** [Agreement has no scheduled repayments].
- A single set of pseudo scheduled repayment period data elements should be reported to cover the period with:
 - 85A (*FS Scheduled repayment period start date*) reported as the day after the final specified scheduled repayment date under the agreement, and
 - 86A (*FS Scheduled repayment date*) reported as the date associated with 4A (*Reason for ceasing to submit performance data for this agreement*) (i.e. 29A (*Date agreement ceased to have effect*), 40A (*Date of assignment of legal ownership*), or 45A (*Date agreement recorded as statue barred*)).

Case 6:

1. The final specified scheduled repayment under the agreement occurred before the current reporting period,
2. data element 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) is reported as **yes**, and
3. a set of pseudo scheduled repayment period data elements was reported for the preceding reporting period.

How to report:

- 84A (*FS Was a repayment scheduled for a date during the reporting period?*) should be reported as **C** [Agreement has no scheduled repayments].
- A single set of pseudo scheduled repayment period data elements should be reported to cover the period with:
 - 85A (*FS Scheduled repayment period start date*) reported as the first day of the current reporting period (i.e. 1st January, 1st April, 1st June, or 1st October).
 - 86A (*FS Scheduled repayment date*) reported as the date associated with 4A (*Reason for ceasing to submit performance data for this agreement*) (i.e. 29A (*Date agreement ceased to have effect*), 40A (*Date of assignment of legal ownership*), or 45A (*Date agreement recorded as statue barred*)).

Case				Suggested approach				
#	Final specified scheduled repayment date under the agreement	3A (<i>Is this the reporting firm's last submission of performance data for this agreement?</i>)	Pseudo scheduled repayment period data elements reported for the preceding reporting period	How to report 84A (<i>FS Was a repayment scheduled for a date during the reporting period?</i>)	Report 'true' scheduled repayment period data elements (85A – 116D)	Report a single set of pseudo scheduled repayment period data elements (85A – 116D)	Pseudo scheduled repayment period start date (85A)	Pseudo scheduled repayment period end date (86A)
1	Current reporting period	yes	n/a	A [Yes]	Y	Y	Day immediately after the final specified scheduled repayment date	Date from either: 29A, 40A or 45A (as appropriate)
2	Current reporting period	no	n/a	A [Yes]	Y	N	n/a	n/a
3	Before current reporting period	no	N	C [Agreement has no scheduled repayments]	N	Y	Day immediately after the final specified scheduled repayment date	Reporting period end date
4	Before current reporting period	no	Y	C [Agreement has no scheduled repayments]	N	Y	Reporting period start date	Reporting period end date
5	Before current reporting period	yes	N	C [Agreement has no scheduled repayments]	N	Y	Day immediately after the final specified scheduled repayment date	Date from either: 29A, 40A or 45A (as appropriate)
6	Before current reporting period	yes	Y	C [Agreement has no scheduled repayments]	N	Y	Reporting period start date	Date from either: 29A, 40A or 45A (as appropriate)

Cases 1, 5, and 6 can be also be adapted for when 16A (*Has a default notice taken effect in relation to this agreement*) has been reported as **B** [Default notice took effect during reporting period], rather than 3A (*Is this the reporting firm's last submission of performance data for this agreement?*) having been reported as **yes**.

In these adaptations, for the single set of pseudo scheduled repayment period data elements:

- 86A (*FS Scheduled repayment date*) should be reported as the date of the day before 17A (*Date default notice took effect*).

A single set of 'defaulted agreements activity data elements' should also be reported in line with Handbook Guidance set out in [SUP 16 Annex 21 Reporting Fields](#).

Note: This suggested approach does not apply to pawn agreements.

7. How should I report PSD009 53A (*Did an accounting period end during the reporting period?*)

Within Performance reporting, we expect to see accounting periods reported as per the statement frequency of the agreement (e.g. monthly, quarterly), with no gaps or overlaps between them, up until the date that a default notice took effect in relation to the agreement, the agreement is terminated under section 98A of the [CCA](#), legal ownership of the agreement is assigned to another person, or the enforcement of the agreement becomes statute barred.

For running-account agreements, 53A (*Did an accounting period end during the reporting period*) should only be reported as **N** [No] if no statement had been given to the borrower for an accounting period which ended during the reporting period. Valid reasons for this would include where:

- an account is new and statements have not yet started to be issued,
- an account is dormant, or
- the statement frequency is more than one quarter and an accounting period had not ended within the reporting quarter.

53A (*Did an accounting period end during the reporting period*) option **Z** [Unknown] should only be used by firms as a short-term, temporary measure to help them submit their Performance report in situations where they might not otherwise be able to do so. This should not be used as a long-term option.

Where debt purchasers have been assigned the legal ownership of a running-account agreement that can no longer be used to make new drawdowns, a default notice has not taken effect in relation to the agreement, and the debt purchaser is genuinely unable to determine what the accounting periods are for the agreement, then we would prefer for 53A (*Did an accounting period end during the reporting period*) to be reported as option **Y** [Yes], and for a single set of pseudo accounting period data elements to be reported for each reporting period with:

- 54A (*Accounting period start date*) reported as the reporting period start date, and

- 55A (*Accounting period end date*) reported as the reporting period end date, or (as appropriate) the date associated with 4A (*Reason for ceasing to submit performance data for this agreement*) (i.e. 29A (*Date agreement ceased to have effect*), 40A (*Date of assignment of legal ownership*), or 45A (*Date agreement recorded as statute barred*)).

8. How should I report PSD009 84A (*Was a repayment scheduled for a date during the reporting period?*)'

Within Performance reporting, we expect to see scheduled repayment periods reported as per the repayment frequency of the agreement (e.g. monthly, quarterly), with no gaps or overlaps between them, up until the date that a default notice took effect in relation to the agreement, no amount remains to be paid by the borrower under the agreement, legal ownership of the agreement is assigned to another person, or the enforcement of the agreement becomes statute barred.

For fixed-sum agreements, 84A (*Was a repayment scheduled for a date during the reporting period*) should only be reported as **B** [No scheduled repayments during reporting period] where an agreement had no scheduled repayments during the reporting period. Valid reasons for this would include where:

- an agreement is new and the first scheduled repayment has not yet fallen, or
- the scheduled repayment frequency is more than one quarter and a scheduled repayment period had not ended within the reporting quarter.

84A (*Was a repayment scheduled for a date during the reporting period*) option **Z** [Unknown] should only be used by firms as a short-term, temporary measure to help them submit their Performance report in situations where they might not otherwise be able to do so. This should not be used as a long-term option.

Where debt purchasers have been assigned the legal ownership of an agreement, a default notice has not taken effect in relation to the agreement and the debt purchaser is genuinely unable to determine the scheduled repayments for the agreement, then we would prefer for 84A (*Was a repayment scheduled for a date during the reporting period*) option **C** [Agreement has no scheduled repayments] to be reported, and for a single set of pseudo scheduled repayment data elements to be submitted for each reporting period with:

- 85A (*Scheduled repayment period start date*) reported as the reporting period start date, and

- 86A (*Scheduled repayment period end date*) reported as the reporting period end date, or (as appropriate) the date associated with 4A (*Reason for ceasing to submit performance data for this agreement*) (i.e. 29A (*Date agreement ceased to have effect*), 40A (*Date of assignment of legal ownership*), or 45A (*Date agreement recorded as statute barred*)).

9. How should I report agreements where a default notice has taken effect, and the borrower has subsequently taken the action to remedy the breaches set out in the default notice or paid the sum required as compensation for the breach in the default notice?

After a default notice has taken effect in relation to an agreement, if the borrower has subsequently taken the action to remedy the breaches set out in the default notice or paid the sum required as compensation for the breach set out in the default notice, then PSD009 16A (*Has a default notice taken effect in relation to this agreement?*) must still continue to be reported as either **A** [Default notice took effect prior to reporting period], or **B** [Default notice took effect during reporting period], as appropriate.

10. Mid-term adjustments (MTAs) to a contract of insurance

Fixed-sum agreement

This scenario considers MTAs to a contract of insurance, the premium for which is financed under a fixed-sum credit agreement.

Following an MTA any change in the total amount of credit under the fixed-sum agreement requires a modifying agreement.

The consumer credit product sales data requires for the original agreement:

- to be reported in PSD008 for the reporting period during which it was executed,
- to be reported in PSD009 for the reporting periods from the reporting period during which it was executed up to and including the reporting period during which the agreement was modified, and
- that in the final PSD009 reporting period the reason ceasing to submit performance data elements should include the following:

4A	Reason for ceasing to submit performance data for this agreement	B [No amount remains to be paid by the borrower]
29A	Date agreement ceased to have effect	Date on which the agreement was modified
32A	No amount remains to be paid by the borrower type	B [Agreement modified by modifying agreement]
37A	Is the purpose of the new agreement to provide more sustainable terms for the borrower(s)?	N [No]
38A	Balance before modification or repayment by new agreement	The total amount outstanding under the regulated credit agreement which was repaid by the modifying agreement.

The consumer credit product sales data requires for the modified agreement:

- to be reported in PSD008 for the reporting period during which it was executed,
(Note: a distinct transaction reference must be used for the modified agreement)
- to be reported in PSD009 for the reporting periods from the reporting period during which it was executed, and
- that in the PSD008 report the origination data elements should include the following:

2A	Origination agreement type	A [Modified agreement]
3A	Earlier agreement – transaction reference status	A [Earlier agreement – transaction reference known], B [No earlier agreement transaction] reference, or Z [Unknown]
4A	Earlier agreement – transaction reference	<i>Only if 3A = A</i>

Multiple MTAs can occur for the same contract of insurance, and these can occur in quick succession. This adds significant complexity to the PSD reports.

The following alternative approach may be used for this specific scenario. **It should not be interpreted as being applicable to any other scenario.**

For a fixed-sum credit agreement which is modified to account for a change in the premium following an MTA to a contract of insurance, a reporting firm may continue to report performance data for the original agreement as if there was no new modified agreement.

The changes in the total amount of credit under the credit agreement should be reported as follows:

- In the case that the MTAs during a scheduled repayment period resulted in a net increase to the premium which is financed under the fixed-sum credit agreement

99A	Number of drawdowns	The number of MTAs that took place
100A	FS DEBITS: Total value of drawdowns	The net increase in the premium

The other component parts of the FS DEBITS breakdown should include any increase in the interest or fees and charges which occurred as a result of the MTA.

- In the case that the MTAs during a scheduled repayment period resulted in a net decrease to the premium which is financed under the fixed-sum credit agreement

112A	FS CREDITS: Any other credit adjustments	This should include the net decrease in the total amount outstanding during the scheduled repayment period that was the result of the MTAs, including those related to both the premium and the total charge for credit
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Running-account agreement

This scenario considers MTAs to a contract of insurance, the premium for which is financed under a running-account credit agreement.

Following an MTA any changes to the total amount of credit under the running-account agreement does not require a modifying agreement.

The changes in the total amount of credit under the credit agreement should be reported in PSD009 as follows:

- In the case that the MTAs during an accounting period resulted in a net increase to the premium which is financed under the running-account credit agreement

81E	RA Number of drawdowns	The number of MTAs that took place
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81F	RA DEBITS: Total value of drawdowns	The net increase in the premium
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The other component parts of the RA DEBITS breakdown should include any increase in the interest or fees and charges which occurred as a result of the MTA.

- In the case that the MTAs during an accounting period resulted in a net decrease to the premium which is financed under the running-account credit agreement

80A	RA CREDITS: Any other credit adjustments	The net decrease in the total amount outstanding during the accounting period as a result of the MTAs, including those related to the premium and the total charge for credit
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11. Debt Sale and re-purchase

For brevity, we will use the following terms:

- '*legal ownership period*' to mean a continuous period during which the legal ownership of the lender's rights and duties under an agreement were assigned to the reporting firm. In the scenario being considered the agreement has two *legal ownership periods*.
- '*sold*' to mean when the legal ownership of the lender's rights and duties under an agreement were assigned from the reporting firm to another person.
- '*repurchased*' to mean when the legal ownership of the lender's rights and duties under an agreement were assigned to the reporting firm from another person, having previously been assigned to the reporting firm during an earlier *legal ownership period*.
- '*first reporting period*' to mean the reporting firm's first reporting period for PSD008 and PSD009.
- '*the agreement*' to mean the relevant regulated credit agreement for which the reporting firm has two *legal ownership periods*.

We will also assume that:

- *the agreement* has not become statute barred, and
- the first *legal ownership period* for *the agreement* had not ended before the start of the *first reporting period*.

First *legal ownership period*

A record of the first *legal ownership period* must be included by the reporting firm in either:

- the PSD008a Back-book data report if the *legal ownership period* started before the *first reporting period*, or
- the PSD008 Sales data report for the reporting period during which the *legal ownership period* started.

The same transaction reference reported for *the agreement* in the PSD008a or PSD0008 report, must be used for *the agreement* in all PSD009 performance data reported for the first *legal ownership period*.

The reporting firm must continue to report performance data in relation to *the agreement* until the first *legal ownership period* ends including for the reporting period during which *the agreement* is sold.

Second *legal ownership period* tension

A tension arises within the Handbook Rules and Guidance and the validations in the RegData Data Reference Guide in relation to how to report *the agreement* for the second *legal ownership period*.

The Handbook requires that:

- A sales data report must include data in respect of all relevant regulated credit agreements in respect of which the lender's rights and duties under the regulated credit agreement were assigned to the reporting firm during the reporting period.
- The transaction reference reported for each relevant regulated credit agreement in a sales data report must be unique in all sales data reports. Any transaction reference reported for a relevant regulated credit agreement in a sales data report must not have been reported for another relevant regulated credit agreement in the back-book data report.
- The same transaction reference reported for each relevant regulated credit agreement in a sales data report must be used for the same relevant regulated credit agreement in all performance data reports which include data in respect of that relevant regulated credit agreement.

The Data Reference Guide for PSD008 includes a validation for the transaction reference which means it must not have been reported for another transaction in the PSD008a report or in any PSD008 report. This validation is crucial to prevent a reporting firm using the same transaction reference for more than one unique relevant regulated credit agreement.

It is not possible to both report a PSD008a/PSD008 for each *legal ownership period* and to use the same transaction reference for the unique relevant regulated credit agreement for both *legal ownership periods*.

To account for this scenario, we have two suggested approaches.

Second *legal ownership period* suggested approach 1

- A unique transaction reference is used for each *legal ownership period* of *the agreement*.
- The start of the second *legal ownership period* is reported in the relevant PSD008 sales data.
- The PSD009 performance data for each *legal ownership period* uses the respective unique transaction reference.

It is for the FCA to identify when different unique transaction references relate to the same relevant regulated credit agreement. If possible, the same reference could be used for each *legal ownership period* with an appropriate concatenation indicating the sequence.

Second *legal ownership period* suggested approach 2

- The same unique transaction reference is used for each *legal ownership period* of *the agreement*.
- Only the first *legal ownership period* is reported for *the agreement* in the relevant PSD008a back-book or PSD008 sales data.
- The PSD009 performance data for the first *legal ownership period* should reflect the period up to and including when *the agreement* was *sold*.
- The PSD009 performance data for *the agreement* should resume when *the agreement* is *repurchased* and the second *legal ownership period* begins.

It is for the FCA to identify that a transaction reference appearing in PSD009 report for a reporting period after *the agreement* has been reported as *sold* indicates that *the agreement* has been *repurchased*.

If *the agreement* is *sold* and *repurchased* during the same PSD009 reporting period, additional consideration is needed for how to report the performance information so that the validation can be passed. In all of these sub-scenarios a single transaction must be reported in the PSD009 submission for the reporting period.

In the sub-scenarios below the date validations for PSD009 mean it would not be possible to report the information about *the agreement* being *sold* in sub-scenario 5. It is our preference that this information is included for sub-scenarios 1-4 if possible.

- **Sub-scenario 1 A default notice had taken effect before the start of the reporting period**

The 'defaulted agreements activity data elements' should reflect the status of *the agreement* at the end of the reporting period, and the total of the debits/credits which took place during the reporting period before *the agreement* was sold and after *the agreement* was repurchased.

- **Sub-scenario 2 A default notice had taken effect after the start of the reporting period and before *the agreement* was sold**

The 'accounting period repeatable data elements' or 'scheduled repayment period data elements' should be reported in line with the Handbook rules for the period up to the date the default notice took effect. The 'defaulted agreements activity data elements' should reflect the status of *the agreement* at the end of the reporting period, and the total of the debits/credits which took place between the date the default notice took effect and the date of *the agreement* was sold and after *the agreement* was repurchased.

- **Sub-scenario 3 A default notice took effect after *the agreement* was sold and before *the agreement* was repurchased**

The 'default and enforcement data elements' should be completed to reflect that a default notice had taken effect. 17A (*Date default notice took effect*) should be reported with the actual date, if known, else the date *the agreement* was repurchased.

The 'accounting period repeatable data elements' or 'scheduled repayment period data elements' should be reported in line with the Handbook rules for the period up to when *the agreement* was sold. The 'defaulted agreements activity data elements' should reflect the status of *the agreement* at the end of the reporting period, and the debits/credit which took place after *the agreement* was repurchased.

- **Sub-scenario 4 A default notice took effect after the re-purchase.**

The 'default and enforcement data elements' should be completed to reflect that a default notice had taken effect.

The 'accounting period repeatable data elements' or 'scheduled repayment period data elements' should be reported in line with the Handbook rules for the period up to when *the agreement* was sold, and the period after *the agreement* was repurchased but before the default notice took effect. The 'defaulted agreements activity data elements' should reflect the status of *the agreement* at the end of the reporting period, and the debits/credit which took place after the default notice took effect.

- **Sub-scenario 5 A default notice had not taken effect before the end of the reporting period**

The 'accounting period repeatable data elements' or 'scheduled repayment period data elements' should be reported in line with the Handbook rules for the period up to when *the agreement* was sold, and the period after *the agreement* was repurchased.

Additional notes:

- The FCA will continue to validate if a transaction reference appears in a PSD009 reporting period after previously reporting that it would cease, if 4A (*Reason for ceasing to submit performance data for this agreement?*) is not **C** [Legal ownership of the agreement was assigned to another person].
- The same approaches should be applied to any subsequent *legal ownership period for the agreement*.