

PARLIAMENTARY PANEL SURVEY - MPs - APRIL/MAY 2012

Q1: Which of the following changes, if any, do you think should be made to protect consumers from short-term, high interest 'payday loan' lending?

Base: All Respondents

	PARTY					COUNTRY			REGION				DATE OF BIRTH			MARGINALITY				LENGTH OF SERVICE						GENDER		
	Total	Con	Lab	Lib Dems	Other	Eng- land	Wales	Scot land & NI	Lon- don	South	Mids	North	Pre- 1950	1950- 1959	1960+	0.1- 9.9%	10.0- 19.9%	20.0- 29.9%	30%+	1986 or before	1987- 1991	1992- 1996	1997- 2000	2001- 2004	2005- 2009	2010+	Male	Fe- male
Unweighted Total	152	55	78	11	8	112	17	23	14	25	27	46	22	55	75	47	50	29	26	9	5	11	27	19	19	62	121	31
Weighted Total	152	72	60	13	7	125	9	18	17	33	38	37	23	50	80	43	55	29	25	12	5	8	26	17	19	65	123	29
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
A cap on the total cost that can be charged for credit	100	33	54	7	7	76	9	16	11	18	21	26	16	33	51	30	34	16	20	7	3	7	22	8	13	40	79	21
	66%	46%	90%	51%	100%	61%	94%	88%	65%	56%	54%	69%	71%	68%	63%	71%	61%	55%	80%	58%	67%	90%	84%	45%	69%	62%	64%	73%
A cap on the number of consecutive 'roll-over' loans, to ensure that the original loan and interest has been paid off before a new loan is taken out	90	42	40	5	4	73	7	10	11	23	19	20	15	27	47	30	30	17	14	5	3	4	12	12	13	41	74	16
	59%	58%	66%	34%	57%	59%	76%	56%	62%	71%	49%	55%	68%	55%	59%	71%	54%	57%	54%	42%	67%	47%	46%	66%	69%	64%	60%	56%
Stricter regulation of advertising of 'payday' loans, with clear warnings about the true cost of the total debt	127	55	53	12	6	104	8	15	15	27	33	29	19	42	67	35	45	24	22	11	5	7	22	14	18	49	99	27
	83%	77%	88%	93%	90%	83%	87%	84%	85%	82%	87%	79%	82%	84%	83%	83%	82%	84%	88%	94%	100%	81%	86%	83%	96%	76%	81%	95%
A 'real time' central register to prevent people taking out multiple 'payday' loans with different lenders	74	28	36	4	5	57	6	11	7	16	14	20	15	22	36	26	22	16	10	5	3	4	11	5	11	34	56	18
	48%	40%	60%	27%	82%	46%	59%	60%	41%	50%	37%	54%	67%	45%	45%	62%	40%	54%	38%	42%	67%	54%	43%	28%	57%	53%	45%	62%
None, I do not think that any of the changes above should be made, but I do think that some changes should be made to protect consumers	10	9	-	-	1	9	1	1	3	2	4	-	-	4	6	1	7	-	2	-	-	-	2	2	-	6	9	1
	7%	13%	-	-	16%	7%	6%	6%	17%	6%	9%	-	-	9%	7%	1%	13%	-	9%	-	-	-	8%	13%	-	9%	7%	5%
None, I do not think there is a problem with current 'payday loan' lending	4	2	2	-	-	3	-	1	-	-	1	2	-	1	3	1	-	2	1	-	-	1	-	1	1	1	4	-
	2%	3%	3%	-	-	2%	-	4%	-	-	2%	5%	-	2%	3%	3%	-	6%	3%	-	-	10%	-	4%	4%	2%	3%	-
Not stated	1	-	-	1	-	1	-	-	-	-	-	1	-	1	-	1	-	-	-	-	-	-	-	-	-	1	1	-
	1%	-	-	7%	-	1%	-	-	-	-	-	2%	-	2%	-	2%	-	-	-	-	-	-	-	-	-	1%	1%	-