

Hire Purchase and Credit Sales

Guidelines



FINANCIAL SERVICES AUTHORITY

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Table of Contents

1.	Introduction	4
1.1	Enquiries.....	4
2.	Definitions under the Act.....	4
2.1	Hire Purchase	4
2.2	Credit Sales	4
3.	Offences	4
4.	Application and Licensing.....	5
4.1	Application Requirements.....	5
4.2	Submission of Application	5
5.	Assessment of application by the Authority	6
5.1	Integrity	6
5.2	Competence	7
5.3	Risk Profile	7
5.4	Financial Soundness	7
5.5	Systems and procedures	7
5.6	Procedure Manual.....	8
6.	Administrative processes of licence applications	8
7.	Service Standard	9
8.	Visit of Business Premises	9
9.	Granting of licence	9
10.	Display of Licence	10
11.	Renewal of licence	10
12.	Change of shareholder, partner and directors.....	10
13.	Directions, directives, guidelines and codes	11
14.	Role of the Authority.....	11
15.	Enforcement Action	11
16.	Breakdown in administrative systems	12
17.	Complaints	12
18.	Standard of Advertising.....	12
19.	Prior Arrangements.....	12
20.	Requirements before entering in a hire purchase or credit sale agreement	12
21.	Stipulations in Hire Purchase or Credit Sale Agreements	15

22.	Computation of Total Charges	15
23.	Computation of Monthly Charges.....	15
24.	Contract of Surety (Guarantor)	16
25.	Right to cancel agreement	16
26.	Termination of a credit sale agreement.....	17
27.	Termination of a hire purchase agreement	17
28.	Variation of the terms of the Agreement	17
29.	Recovery of possession when default in payment.....	17
	Appendix 1	19

1. Introduction

These guidelines have been prepared by the Financial Services Authority (“the Authority”) to provide assistance in matters pertaining to the application and licensing of hire purchase and credit sales business under the Hire Purchase and Credit Sales Act, 2013 (“the Act”). These guidelines also provide a summary of the Act; thus it is not intended to be comprehensive nor replace or override any legislative provisions. Applicants and licensees are therefore advised to read these guidelines in conjunction with the Act.

1.1 Enquiries

Enquiries on licensing related matters should be forwarded to the Authority:

By Post: Director of International Trade Zone and Hire Purchase
Financial Services Authority
P.O. Box 991
Bois De Rose Avenue, Mahé
Republic of Seychelles

By e-mail: ITZsection@fsaseychelles.sc

Tel: +248 4 380 800

Fax: +248 4 380 888

2. Definitions under the Act

2.1 Hire Purchase

“Hire Purchase agreement” means an agreement:

- (a) For the sale of goods under which the property in the goods shall pass to the hirer upon payment by instalments of the whole amount due;
- (b) Within the maximum repayment period of 48 months; and
- (c) Includes an ancillary agreement

2.2 Credit Sales

“Credit sales agreement” means an agreement for the sale of goods on credit under which the dealership in the goods passes to the buyer upon sale.

3. Offences

Any person who carries on the business of hire purchase or credit sales without a licence by the Authority or, other than in accordance with the licence commits an offence and is liable on conviction to a fine of SCR 40,000. A further fine of SCR20,000 will be applicable for every day on which the contravention continues.

4. Application and Licensing

A person who wishes to carry on the business of hire purchase or credit sales must obtain a licence from the Authority.

4.1 Application Requirements

An application submitted to the Authority for a Hire Purchase or Credit sales licence under the Hire Purchase and Credit Sales Act, 2013 must comprise of the following documents:

- (a) In the case where the applicant is a company:
 - (i) A certified copy of the Certificate of Incorporation
 - (ii) Memorandum and Articles of Association
 - (iii) Business Licence
 - (iv) Personal Questionnaire forms completed by all directors, managerial staff and beneficial owners of the company
 - (v) Procedure manual
 - (vi) Compliance manual
 - (vii) Complaint handling manual

- (b) In the case where the applicant is a partnership:
 - (i) a copy of the Partnership Registration
 - (ii) Business Licence
 - (iii) Personal Questionnaire forms completed by all partners and beneficial owners of the partnership.
 - (iv) Procedure manual
 - (v) Compliance manual
 - (vi) Complaint handling manual

- (c) In the case where the applicant is a sole trader:
 - (vii) a copy of the Business Licence
 - (viii) the completed Personal Questionnaire form.
 - (ix) Procedure manual
 - (x) Compliance manual
 - (xi) Complaint handling manual

4.2 Submission of Application

All applications seeking the approval of the Authority must be addressed and either hand delivered or mailed to:

The Chief Executive Officer
Financial Services Authority
P.O. Box 991

Bois De Rose Avenue,
Victoria
Mahé
Republic of Seychelles

All application forms and other documents are available from the Authority's website (www.fsaseychelles.sc).

5. Assessment of application by the Authority

Upon receipt of the application, the Authority will assess the application taking into consideration the following aspects:

5.1 Integrity

The Authority will have to ensure that there is no adverse evidence of past misconduct, in relation to standards of business behaviour as well as non-compliance with the law. The evidence does not have to relate to a hire purchase and credit sale business but rather to any business carried on by the applicant in Seychelles. Examples of the kind of evidence that may involve integrity issues include the following:

- (a) criminal offences committed by the applicant, particularly offences involving violence, fraud or dishonesty, whether or not they lead to prosecution or a conviction
- (b) any breach of the Fair Trading Commission Act, such as rules relating to advertising, agreements, pre- or post-contract information or early settlement
- (c) any breach of the Financial Consumer Protection laws, including that relating to misleading advertisements, price indications and product descriptions, harassment of debtors and unfair contract terms
- (d) insolvency, bankruptcy or disqualification as a director
- (e) providing false or misleading information to the Authority
- (f) any legitimate complaints about the business whether or not the activity in question is regulated under by the Authority, including evidence of persistent breaches of contract with consumers
- (g) adverse information from other regulators, professional bodies, trade bodies, consumer organisations or other businesses, including the Fair Trading Commission, Seychelles Revenue Commission and Seychelles Chamber of Commerce and Industry
- (h) unauthorised use of the Authority's name or any misrepresentation of the business status to suggest that the business is approved by the Authority

- (i) evidence of business practices that appear to the Authority to be deceitful or oppressive, or otherwise unfair or improper.

The applicant would have to declare the degree of integrity.

5.2 Competence

The Authority will also take into consideration the competence of the applicant to engage in the activities covered by the licence. All licensees are expected to be competent to carry out the regulated activities for which they hold a licence. The Authority will take into account the skills, knowledge and experience of the Directors and managerial staff of the applicant to carry out the activities covered by the licence to a reasonable standard. The Authority will also consider the practices and procedures that the applicant is planning to operate in connection with the licensable business activities and assess whether the applicant's ability to handle consumer complaints through its complaints manual.

5.3 Risk Profile

In assessing the application, the Authority will verify whether the policies and practices that the applicant intends to follow are not deceitful, oppressive, unfair or improper. Licensees should always take reasonable care when entering into a credit sale or hire purchase agreement and should take full account of the interests of consumers in doing so. The Authority will assess whether the applicant intends to undertake proper and appropriate checks on the potential consumer's creditworthiness and ability to repay their debt, before entering into a hire purchase or credit sale agreement. The checks should be proportionate, taking into account the amounts involved, the nature of the relationship with the consumer and the degree of risk to the consumer.

The Authority will also take into account any relevant positive factors such as:

- A record of fair dealing over a significant period (e.g. no evidence of serious consumer complaints);
- Proof that no enforcement action has been taken against the applicant's previous business activities

5.4 Financial Soundness

The Authority will assess the financial resources and viability of the business. That is, whether such individual or business will be in a position to provide credit facilities to individuals. An applicant will be required to provide relevant documents stating the steps that are to be taken to ensure that the business is credit competent.

5.5 Systems and procedures

A licensee must organize and control its internal affairs in a reasonable manner and have in place well-documented control systems and procedures, commensurate with the level and scope of its business, to enable it to comply with the relevant laws.

A licensee must be able to demonstrate its compliance to the Authority by being able to produce and maintain relevant records. All records and documents must be easily retrievable and in such form as the licensee thinks fit. However, where the records and documents are kept in magnetic, electronic or

other data storage form, the licensee must be able to produce legible evidence of its contents. For the purpose of clarity, records means:

- (a) All records under item 4.1 (as applicable)
- (b) Hire purchase agreements
- (c) Customer personal details
- (d) Bank details
- (e) Record of periodical payments

In determining the credit worthiness of an individual, a licensee must make an enquiry from the Credit information Systems (CIS)¹ prior to approving, increasing or renewing any credit facility. Licensees will be required to update the CIS accordingly. Note that the CIS is maintained by the Central Bank of Seychelles.

The licensee must nominate a person to be the “Master User” under the CIS Regulations, and subject to the approval of the CIS Operator (i.e. the division of the Central Bank responsible for operating and maintaining the CIS), the person will manage the licensee’s CIS account.

An access fee of SCR25 shall be charged each time a participating institution accesses a credit profile report from the CIS. An access fee shall not be charged where the participating institution retrieves information it has provided to the CIS. The total access fee shall be computed on a monthly basis and be charged at the end of each month to the participating institution. A participating institution may however have unlimited access to the CIS for an annual fee of SCR4,500.

A licensee must ensure that members of its managerial staff and other employees, involved in the performance of hire purchase and credit sale business, carry out their duties in a diligent and proper manner, with professionalism and confidentiality.

5.6 Procedure Manual

Licensees must ensure that proper procedures are in place in order to facilitate effective running of the business on a daily basis. This refers to proper procedures for assessing consumer’s creditworthiness as well as proper monitoring procedures to ensure that any default in payment is captured and dealt with accordingly.

6. Administrative processes of licence applications

The Authority will initiate the processing of a complete application, only upon payment of the required application fee. The following steps will then be implemented:

Step 1: Acknowledge receipt of the application.

Step 2: Carry out an initial review of the application to assess whether the application is complete according to the requirements detailed herein.

¹Central Bank of Seychelles (Credit Information System) Regulations

Step 3: Begin to process the application if the application is deemed complete.

Step 4: Request for additional information or supporting documents for consideration of the application, if necessary.

Step 5: Inform the applicant on whether the application has been approved for licensing or not.

If the Authority is satisfied that the applicant has met all the licensing requirements, a letter of approval will be issued to the applicant. In cases where the applicant fails to satisfy the application requirements, the Authority will send a written notification to the applicant of that fact and the reasons therefor.

Where a person is dissatisfied with the decision of the Authority an appeal maybe made against the decision, in accordance with section 41 of the Financial Services Authority Act, 2013.

Note that a person who supplies, to the Authority, information in connection with an application which he knows or reasonably knows is false or misleading, the Authority shall take enforcement action on the application

7. Service Standard

The Act does not provide a time limit within which the Authority must reach a decision in respect of an application. In practice, the Authority always seeks to deal as promptly as possible with each application. The timeframe required to complete initial enquiries may vary, depending on the nature of the issues and the promptness in obtaining any additional information from the applicant. Generally, the Authority would not expect an application to remain outstanding for a period of more than 3 months.

8. Visit of Business Premises

A visit to the business premises of the applicant will be scheduled and undertaken by the Authority during the application process. At least one director or managerial staff must be present at the business premises during the visit.

The Authority will verify, amongst other things, the systems in place, access to Credit Information Systems (CIS) and backup systems.

Note: *The licensee must notify the Authority of its intention to change business premises or to acquire additional business premises at least 5 working days prior to the event. In cases where the licensee has more than one business premises, the Authority will serve documents to the licensee its registered address.*

9. Granting of licence

Where the Authority is satisfied with the application, a letter of approval would be issued which will advise the applicant to pay the required license fee of SCR 25,000 within 10 working days. Once the payment has been made, the licence will be issued for one year

If the applicant fails to make payment for the annual licence fee within 10 working days (or any other timeframe as may be approved in writing by the Authority) from the date of issue of the letter of approval without a valid reason, the Authority may reject the application.

If a licensee changes its name, the licensee must surrender the previous licence to the Authority and the Authority shall, in lieu of, issue another licence to the licensee featuring the new name and the former name of the licensee.

Note: *The Authority has discretion in granting or refusing a licence. The Authority may in dealing with an application take into consideration matters other than those mentioned above including, but not limited to, ensuring that all other parties to an application (e.g. legal advisors and company secretaries) are of satisfactory repute. In the event that the application is successful and the licence is issued, the Authority may publish on its website or other publications, the name of the licensee and contact details.*

10. Display of Licence

The licence must be on display wherever the licensee conducts business in Seychelles and must be clearly visible. If there is more than one place of business, then the licence should be displayed at the principal place of business and a copy of the licence displayed at other premises.

11. Renewal of licence

The licence granted under the Act is valid for a period of one year and must be renewed annually upon the satisfaction of the Authority. The annual licence fee payable upon renewal of the licence is SCR15,000.

Formal notification for renewal of the licensee should be done at least 8 weeks in advance of the expiry of the licence. If the licensee fails to confirm to the Authority that it wishes to renew its licence or fails to pay the annual fee on or before the date of expiry of the licence shall be liable to a penalty equivalent to 10% of the annual fee for each month or part thereof during which the annual fee remains unpaid

If a licensee fails to pay for the renewal of the annual fee and any accrued penalty fee within 3 months from the date of expiry of the licence, the Authority will initiate the revocation process in accordance with the Financial Services Authority Act, 2013.

12. Change of shareholder, partner and directors

A licensee must give the Authority a written notice of any proposed change in its shareholding (in the case of a company), partner (in the case of a partnership) and directors at least 14 days prior to the proposed change.

The notice referred to above must be accompanied by relevant due diligence documents.

13. Directions, directives, guidelines and codes

The Authority may issue directions, directives, guidelines or codes for the purpose of the performance of its functions in accordance with Section 33 of the Financial Services Authority Act, 2013. All directions, guidelines or codes issued by the Authority are binding on licensees and hence have the force of law.

Any person who fails to comply with the above requirements commits an offence and will be subjected to enforcement actions under the relevant laws. Furthermore, the Authority may subsequently suspend or revoke a licence should it be deemed appropriate.

In addition, the Authority may, for the purpose of the performance of its functions under the FSA Act, request any licensee, its director or partners or member of its managerial staff to furnish such information or documents as the Authority may reasonably require.

14. Role of the Authority

The Authority monitors and supervises the provision of services by licensees and where necessary make enquiries and inspections to ensure that the provisions of the Act are being complied with.

For the purpose of the above, the Authority may during business hours, after giving reasonable notice or not, access the business premise of a licensee for the purpose of inspecting procedures, systems, controls, books, records and other relevant documents of the licensee to ensure compliance with the Act.

A person who in any way impedes, prevents or obstructs the Authority or any of its employees or authorised agent in the conduct of an inspection commits an offence and is liable on conviction to a fine not exceeding SR100,000.

The Financial Services Authority Act prohibits the Authority or any employee or agent of the Authority to disclose any information or document acquired in the performance of the duties under the Act in respect of any licensee or the affairs of any licensee.

15. Enforcement Action

The Authority has wide ranging powers to ensure that a licensee meets its obligations under the Act. In addition to penalties and fines which may be applied under various sections of the Act for non-compliance, the Authority may suspend or revoke a licence in accordance to the Financial Services Authority Act, 2013.

The Authority may suspend a licence for up to 30 days unless a longer period is ordered by the Court upon application by the Authority. Prior to suspension or revocation of a licence, the Authority may require the licensee to take such steps as the Authority deems necessary to comply with the law, within a specified timeframe.

Where the Authority revokes a licence, the licensee must surrender the licence to the Authority within 3 working days from the effective date of revocation of the licence.

16. Breakdown in administrative systems

A licensee must notify the Authority of any serious or prolonged breakdown in its administrative or control systems as soon as it becomes aware that such a breakdown could result in an inability to maintain proper records or is likely to result in failure to comply with any provisions of the Act.

17. Complaints

Complaints relating to hire purchase or credit sale businesses should be directed to the Authority who shall evaluate the complaint in accordance with the Complaints Handling Procedure.

Complaints should be made using the Complaint Handling form which can be viewed on the Authority's website. For further guidance, the Complaint Handling Guidelines provides details as to the manner in which complaints is to be filled and the manner in which the Authority carries out its functions vis a vis complaints received.

Unless the Authority is satisfied that a complaint is trivial, frivolous or vexatious, not made in good faith or a complainant does not have sufficient interest in the matter, the Authority will proceed to investigate the complaint and will advise the complainant in writing about the steps or actions it proposes to take to remedy the matters of the complaint.

18. Standard of Advertising

In advertising the Hire Purchase and Credit Sale business, a licensee must ensure that any advertisement that is published or causes to be published does not damage the good image and reputation of the Republic of Seychelles. Advertisements shall not be deceptive and misleading to the public.

Any person who provides false and deceptive advertisements shall commit an offence and be liable on conviction to imprisonment for a term of 3 years or to a fine not exceeding SCR 50,000.

19. Prior Arrangements

Section 10 of the Act provides that before any hire purchase or credit sale agreement is entered into in respect of any goods, the licensee shall give or cause to be given to the prospective hirer a written statement duly completed and signed by the prospective hirer or buyer. A form of the written statement is provided in Annex 1.

20. Requirements before entering in a hire purchase or credit sale agreement

A licensee shall, before entering into a hire purchase or credit sale agreement:

- (a) take all reasonable steps to verify that the prospective hirer or buyer has, or is likely to have, the means to repay the amount, by requesting the following information:

- (i) all other outstanding credit facilities already granted to him and details of any other liabilities, terms of repayment, amount still outstanding, or any instalments in arrears,
 - (ii) his/her average monthly expenses,
 - (iii) particulars of his/her monthly income; and
 - (iv) such other relevant information which the lender reasonably requires of that person.
- (b) ensure that the prospective hirer or buyer and guarantor (if any) understands clearly the content of the agreement by:
- (i) causing the hire purchase or credit sale agreement to be read out to the person and to the guarantor (if any)
 - (ii) ascertaining whether the person and the guarantor understand sufficiently the language in which the agreement is drawn up
 - (iii) where the person or the guarantor does not sufficiently understand the language of the agreement, explain the content of the agreement to that person or to the guarantor in a language which that person understands, and
 - (iv) giving a copy of the proposed hire purchase or credit sale agreement to the person and the guarantor (if any), to allow him sufficient time to read and understand the agreement before signing (note that the intended buyer or hirer must be allowed to take home the proposed agreement for review).

Section 11 of the Act provides that the hire purchase or credit sale agreement shall not be entered into unless:

- (a) the dealer has affixed or displayed, with the goods a label stating:

- (i) *the cash price*

Cash price means the price at which goods are sold on a cash sale basis, where such price, after deduction of any discount, is paid at the time of the purchase.

- (ii) *the hire purchase price or credit price*

Hire purchase price means the total sum payable by the hirer in order to complete the purchase of goods, exclusive of any sum payable as a penalty or as compensation or damages for a breach of the agreement, and not exceeding the sum of the cash price and charges accrued.

Credit price means the total sum, not being in excess of the sum of the cash price and charges accrued, payable by the buyer in order to complete the purchase of goods.

- (iii) *the down payment*

A payment made in cash at the onset of the agreement representing an amount of not more than [X]% of the total chargeable price.

(iv) the chargeable price

Chargeable price means the amount on which charges are imposed and which is equal to the difference between the cash price and the down payment.

(v) the charges

Charges means an amount, not exceeding the annual percentage rate or the monthly flat rate, on the chargeable price as may be prescribed by the Minister.

(vi) the repayment period

Repayment period means the maximum number of months allowed by a dealer to a hirer or buyer for the payment of the balance remaining due after the down payment has been effected.

(vii) the monthly instalment

Monthly instalment means the amount payable by the hirer or buyer on a monthly basis.

(viii) the annual percentage rate

The annual percentage rate means the annual percentage rate of charges which shall not be more than 22.50% of the chargeable price. No dealer shall claim charges at a rate which exceeds the annual percentage rate.

(ix) the monthly flat rate

The monthly charges are the annual percentage rate divided by 12.

- (b) the hirer or buyer has been allowed to inspect the goods or sample the goods,
- (c) the hirer or buyer has effected the down payment,
- (d) the hirer has selected the goods by reference to catalogue or advertisement which clearly states the cash price, either of the goods as a whole or of all the different articles or sets of articles comprised therein, and
- (e) the agreement is in a form, set out in the Second or Third Schedule of the Act, as the case maybe, or in a form not inconsistent with those form.

21. Stipulations in Hire Purchase or Credit Sale Agreements

Every hire purchase or credit sale agreement must state the following:

- (a) the cash price of the goods
- (b) the down payment
- (c) the total charges and monthly charges
- (d) the hire purchase price or the credit price, as the case may be
- (e) the payment of the balance due by way of monthly instalments
- (f) the annual percentage rate
- (g) the monthly flat rate
- (h) the early settlement fee (i.e. the fee payable by the hirer or the buyer in case of full payment of the chargeable price together with applicable charges prior to the expiry of the repayment period)
- (i) the cancellation fee (i.e. means the fee payable by the hirer or the buyer upon cancellation of the hire purchase agreement or the credit sale agreement within 48 hours after the agreement has been signed)
- (j) any surcharge (payable when there is a late payment of instalment), and
- (k) any ancillary agreement, if applicable (an option provided to a hirer or buyer, to purchase goods which are ancillary to the goods specified in the First Schedule of the Act and includes a credit protection plan or an extended warranty).

22. Computation of Total Charges

For the purposes of determining the monthly charges or the total charges for the repayment period, the dealer must apply the annual percentage rate on the chargeable price on a diminishing balance method using the following formula (set out in the First Schedule of the Hire Purchase and Credit Sale (Charges) Regulations, 2014):

$$\text{Total charges: } TC = N \times \left[\frac{P \times R (1 + R)^N}{(1 + R)^N - 1} \right] - P$$

Where:

- N = Number of instalments
- P = Chargeable price
- R = Monthly rate of the annual percentage rate (APR)
= $\frac{\text{APR}}{12}$

23. Computation of Monthly Charges

The monthly charges must be computed in accordance with the following formula (set out in the Hire Purchase and Credit Sale (Charges) Regulations, 2014):

$$\text{Charges (C) for first month } C_1 = \frac{\text{APR}}{12} \times P$$

$$\text{Charges (C) for month } m: C_m = \frac{\text{APR}}{12} \times [P - S]$$

$$\text{Chargeable price component (capital)} = I - C$$

$$\text{Instalment } I = \frac{P + \text{TC}}{N}$$

Where:

APR	= Annual percentage rate
I	= Amount of an instalment
M	= Any given month of the repayment period
N	= Number of instalments
P	= Chargeable price
S	= Sum of chargeable price component (capital) from first month to month m
TC	= Total Charges

24. Contract of Surety (Guarantor)

A licensee may require a hirer or buyer to furnish information about one or more guarantors to guarantee the performance the hirer's or buyer's obligations under a hire purchase or credit sale agreement. This is especially when the hirer or buyer has a higher risk of defaulting on its obligation under the agreement.

Where a person is willing to act as a guarantor for the hirer or buyer, the guarantor must sign a contract of suretyship as prescribed in Part III of the Second Schedule of the Act. It is important that the licensee brings to the attention of a guarantor that any contract of suretyship is binding in Court and in cases of default payments, all parties to the agreement (including guarantors) shall be made parties to the suit, in accordance with Section 22 of the Act.

25. Right to cancel agreement

A hire purchase or credit sale agreement shall have binding effect:

- (a) immediately after signature, if the value of the goods is more than SR10,000
- (b) 48 hours after signature, if the value of the goods is SR10,000 or less.

Where the value of the goods is SR10,000 or less, the hire purchase or credit sale agreement shall have binding effect 48 hours after signature. Within the 48-hour period, the buyer or hirer has the right to cancel (avoid) the agreement subject to payment of a cancellation fee (if any). The right to cancel the agreement is in compliance with the requirements imposed by Article 1583-2 of the Civil Code of Seychelles.

However, where the value of the goods is more than SR10,000, the hire purchase or credit sale agreement shall have binding effect immediately after signature and the buyer or hirer does not have the right to cancel (avoid) the agreement. Consequently, no cancellation fee shall be applicable.

26. Termination of a credit sale agreement

A buyer may, by giving written notice to the dealer, terminate a credit sale agreement if he accepts to settle any unpaid balance due under the agreement. The dealer shall be entitled to the payment of the unpaid balance but not to the payment of any charges.

Notwithstanding the above, the buyer may also terminate the agreement in accordance with any relevant provisions of the agreement.

27. Termination of a hire purchase agreement

A hirer is entitled to terminate a hire purchase agreement at any time before the final payment under the agreement falls due, by giving written notice to the dealer.

Where the hirer decides to retain possession of the goods, he must pay the unpaid balance of the chargeable price, but not the remaining charges. However, an early settlement fee may be charged by the dealer which shall not exceed [*] per cent of the chargeable price and charges applicable at the time of repayment.

Where the hirer decides not to retain possession of the goods but has failed to take reasonable care of the goods he will be liable to pay damages for the failure.

Where the hirer wrongfully retains possession of the goods, the dealer may bring an action before the Court to recover possession of the goods.

Notwithstanding the above, the hirer may also terminate the agreement in accordance with any relevant provisions of the agreement.

28. Variation of the terms of the Agreement

A hirer or buyer may apply to the dealer, for changes in the agreement on the basis of unforeseen hardship. This includes an event such as loss of employment that causes the hirer or buyer to be unable to meet his obligations under the agreement.

The hirer or buyer may request the dealer to:

- Extend the repayment period and reduce the amount of each payment due under the agreement
- Postpone the dates for when payments are due
- Extend the contract term and postpone payments

29. Recovery of possession when default in payment

Where one half or more of the hire purchase price has been paid under a hire purchase agreement, the dealer shall not be able to recover possession of the goods otherwise than by action through Court.

However, where less than one half of the purchase price has been paid, the dealer shall request the hirer to return the goods upon signing a declaration. Where the hirer refuses, the dealer will have, without having alternate choices to bring a court action against the hirer.

Appendix 1

Summary of proposed Hire Purchase or Credit Sale Agreement between:
Name and Address Proposed Hirer/Buyer:
Name and Address Seller:
Name and Address Dealer:
Guarantor(If applicable):

Short Description of Goods –		SCR	Cents
.....	Cash Price	.....	.....
.....	<i>Less</i> Down Payment	.....	.....
.....	Chargeable Price	.....	.....
New/Second hand	<i>Add:</i> Total Charges	.....	.....
Year:.....	Credit Protection Plan	.....	.....
Model:.....		.....	.....
Colour:.....			
	Amount Financed	.....	.....
Instalment Payments	.....	.....	.....
Commencement date:.....	Balance Originally Payable Under the Agreement	.....	.....
Frequency:.....	Add Deposit Above	.....	.....
Duration:	TOTAL AMOUNT PAYABLE	.....	.....
	..... (Including Down payment)		