

Hire-Purchase (Amendment) Act 2004
(No. 38 of 2004)

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The following Act was passed by Parliament on 21st September 2004 and assented to by the President on 27th September 2004:—

HIRE-PURCHASE (AMENDMENT) ACT 2004

(No. 38 of 2004)

I assent.

S R NATHAN,
President.
27th September 2004.

Date of Commencement: 1st November 2004

An Act to amend the Hire-Purchase Act (Chapter 125 of the 1999 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title, commencement and application

1.—(1) This Act may be cited as the Hire-Purchase (Amendment) Act 2004 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

(2) This Act shall not apply to hire-purchase agreements entered into before the date of commencement of this Act.

Amendment of section 1

2. Section 1 of the Hire-Purchase Act is amended —

(a) by deleting the words “the First Schedule” in subsection (3) and substituting the words “any of the Schedules”; and

(b) by inserting, immediately after subsection (3), the following subsection:

“(4) The Minister may, in any order made under subsection (3), make such transitional and savings provisions as he may consider necessary or expedient.”.

Amendment of section 2

3. Section 2(1) of the Hire-Purchase Act is amended —

(a) by inserting, immediately after the definition of “action”, the following definition:

“ “business day” means any day other than a Saturday, Sunday or

public holiday;”;

- (b) by deleting the definition of “court” and substituting the following definitions:

““certificate of entitlement” means a permit issued by the Registrar of Vehicles under section 10A of the Road Traffic Act (Cap. 276);

“court” means a Magistrate’s Court or a District Court;”;

- (c) by inserting, immediately after the definition of “hirer”, the following definition:

““motor vehicle” means a motor vehicle within the meaning of the Road Traffic Act;”;

- (d) by deleting the definition of “statutory rebate”; and
- (e) by inserting, immediately after the words “third-party insurance” in the definition of “vehicle registration fees”, the words “and for the issue of a certificate of entitlement”.

Amendment of section 3

4. Section 3 of the Hire-Purchase Act is amended —

- (a) by deleting the words “duly completed in accordance with the form” in subsection (1) and substituting the words “which shall contain the items”;
- (b) by inserting, immediately before the words “showing separately” in subsection (3)(e)(ii), the words “, if any,”;
- (c) by inserting, immediately after the word “deposit” in subsection (3)(e)(vi), the words “, if any”;
- (d) by deleting the word “and” at the end of subsection (3)(e)(viii);
- (e) by deleting the full-stop at the end of sub-paragraph (ix) of subsection (3)(e) and substituting the word “; and”, and by inserting immediately thereafter the following sub-paragraph:

“(x) any other item set out in the Second Schedule.”; and

- (f) by deleting subsection (4).

Amendment of section 4

5. Section 4(1) of the Hire-Purchase Act is amended by deleting the words “14 days” and substituting the words “7 business days”.

Amendment of section 8

6. Section 8 of the Hire-Purchase Act is amended —

- (a) by deleting the words “14 days” in the 1st line of subsection (1) and substituting the words “7 business days”;
- (b) by deleting the words “a payment of \$2” in subsection (2)(b) and substituting the words “a reasonable fee, which shall not exceed such amount as may be prescribed,”; and
- (c) by deleting subsection (4).

Amendment of section 11

7. Section 11 of the Hire-Purchase Act is amended by inserting, immediately after the word “interest” in the section heading, the words “of hirer”.

New section 11A

8. The Hire-Purchase Act is amended by inserting, immediately after section 11, the following section:

“Assignments of right, title and interest of owner under hire-purchase agreement

11A.—(1) The hirer under a hire-purchase agreement may, by notice in writing to the owner, require the owner to assign his right, title and interest under the agreement to another person.

(2) As a condition of the assignment of the right, title and interest of the owner under a hire-purchase agreement, the owner may —

- (a) stipulate that all defaults under the agreement shall be made good; and
- (b) require the hirer and assignee —
 - (i) to deliver to the owner a form of assignment whereby the assignee agrees to pay to the owner the net balance due under the agreement; and
 - (ii) to pay to the owner any reasonable costs incurred by the owner (including legal expenses) in relation to the assignment.