

Credit (Home Finance Contracts) (Savings and Transitional) Regulation 1984

[1984-523]



New South Wales

Status Information

Currency of version

Repealed version for 1 August 1997 to 30 June 2010 (accessed 1 July 2024 at 13:16)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Notes—

- **Previously named**
Credit (Home Finance Contracts) Regulation 1984
- **Repeal**
The Regulation was repealed by Sch 1 to the [Credit \(Commonwealth Powers\) Act 2010 No 6](#) with effect from 1.7.2010.

Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

File last modified 1 July 2010

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New South Wales

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Credit (Home Finance Contracts) (Savings and Transitional) Regulation 1984



New South Wales

1 Name of Regulation

This Regulation may be cited as the *Credit (Home Finance Contracts) (Savings and Transitional) Regulation 1984*.

2 Commencement

This Regulation shall take effect on and from 21 December 1984.

2A Application of Regulation

This Regulation applies only to home finance contracts and other matters to which the Act applies, as referred to in section 2A of the Act.

3 Definition

In this Regulation, **the Act** means the *Credit (Home Finance Contracts) Act 1984*.

3A Contracts to which the Act applies

For the purposes of the definition of **home finance contract** in section 4 of the Act, \$125,000 is prescribed instead of \$67,500.

4 Notice by credit provider

- (1) For the purposes of section 7 of the Act, the prescribed form of notice is set out in Schedule 1.
- (2) Where the notice prescribed by subclause (1) suggests or requires the insertion of information in a blank space, the notice shall be in a form in compliance with this Regulation only when each item of information is inserted as suggested or required.

5 Prescribed requirements for print and type in notice

- (1) For the purposes of section 18 (2) (b) of the Act:
 - (a) subject to paragraph (c), where any print or type that is produced directly or

indirectly by a method or process under which each character occupies a space of the same width, that print or type shall be not smaller than 12-pitch,

(b) subject to paragraph (c), print or type produced by a method or process other than that referred to in paragraph (a) shall be in one of the type faces specified in Schedule 2 and of or larger than the size of 10 point, and

(c) where, in a notice prescribed by clause 4, there is a blank space in which further print or type is subsequently inserted by a method or process by which each character occupies a space of the same width, that latter print or type shall, when inserted, be not smaller than 13-pitch

(2) In subclause (1):

character includes a letter, figure, symbol, punctuation mark and space between adjacent characters.

12-pitch means of dimensions such that any selected passage of print or type 25 mm in length includes no more than 12 characters and **13-pitch** has a corresponding meaning.

6 Prescribed requirements for reproduction of print or type

Where the dimensions of the face measurement of print or type in a notice prescribed by clause 4 comply with clause 5 and that notice is photographed, reproduced or copied, the face measurement of the print or type in the notice produced by that photograph, reproduction or copy shall, for the purposes of section 18 (2) (b) of the Act, be not less than 95 per cent of the face measurement of the print or type in the original notice.

7 Lay-out of notice

(1) Subject to sections 19 and 20 of the Act, the notice prescribed by clause 4 (and any part thereof) shall be:

(a) paragraphed and indented, and

(b) set out in the contrasting print or type of upper and lower case,

as appears in Schedule 1.

(2) A credit provider who serves, or who causes to be served, a notice prescribed by clause 4 that does not comply with subclause (1) is guilty of an offence and liable to a penalty not exceeding 5 penalty units.

Schedule 1 Home finance contract—notice

(Clause 4)

Credit (Home Finance Contracts) Act 1984

Section 7

..... 19 .

(date)

To:

(name of debtor or guarantor)

.....

(address)

From:

(name of credit provider)

.....

(address)

After one month from the time this Notice is received

(name of credit provider)

intends to take legal action or exercise a right under a home finance contract against

.....

(name of debtor)

The credit provider's reasons are given at the end of this Notice, together with:

* the amount the credit provider claims to be owed under the contract; and

* details of the contract.

This Notice is given to the debtor under a home finance contract and any guarantor of that contract.

You should discuss this matter with the credit provider as soon as possible.

The person to contact is

(name or title of officer or agent)

of

(name of credit provider or agent)

Telephone No:

If this Notice is given to you because you have guaranteed repayment of the debtor's home finance contract, you should also discuss this matter with the debtor immediately.

If you are the debtor under the home finance contract and you cannot come to a suitable arrangement with the credit provider, contact Consumer Affairs immediately.

If you have been **unemployed, sick** or there is another **good reason** why you cannot meet your commitments, then the contract may be able to be varied under the law to meet your situation.

If you have guaranteed repayment of the debtor's home finance contract and the credit provider looks to you to pay out the contract, you have a right, similar to that of the debtor, to seek a variation of your commitments in circumstances of hardship.

If you disagree with anything in the Notice, including what it says is owed, contact Consumer Affairs or seek legal advice immediately. There are other people, such as financial counsellors, who may be able to help.

REASONS FOR, AND NATURE OF, INTENDED LEGAL ACTION OR EXERCISE OF RIGHT

(a) Arrears:

Amount: \$

*Other amounts owing: \$

..... \$

..... \$

TOTAL: \$

*Specify nature of each amount.

Number of payments in arrears:

Period to which arrears relate:

(b) *Other reasons (if any):*.....

.....

.....

.....

.....

(c) *Nature of intended legal action or exercise of right:*

.....

.....

DETAILS OF HOME FINANCE CONTRACT

Loan No (if any) Current interest rate:

Amount borrowed: \$...... Net balance due at date of this Notice: \$.....

Date of loan: Duration of loan:

Registered Mortgage No (if any):

Address of any mortgaged property:

Description of any mortgaged property: Volume No

Folio No

(Other)

.....

.....

IF YOU HAVE ANY DOUBTS OR YOU WANT MORE INFORMATION ABOUT WHAT TO DO NEXT, SEEK LEGAL ADVICE OR CONTACT YOUR NEAREST OFFICE OF THE DEPARTMENT OF CONSUMER AFFAIRS.

.....(signature of credit provider or agent)

Schedule 2 Print or type for use in notice under Credit (Home Finance Contracts) Act 1984

(Clause 5 (1) (b))

Avante Garde
Avante Garde Book
Avante Garde Medium Bold
American Typewriter
American Typewriter Medium
American Typewriter Bold
Baskerville
Baskerville Roman
Baskerville Roman Italic
Baskerville Roman Bold
Bembo
Bembo Roman
Bembo Roman Italic
Bembo Bold
Bodoni
Bodoni Roman
Bodoni Roman Italic
Bodoni Bold
Century Old Style
Century Old Style Roman
Century Old Style Roman Italic
Century Old Style Bold
Century School Book
Century School Book Roman
Century School Book Roman Italic
Century School Book Bold
Clarendon
Clarendon Roman
Clarendon Roman Italic
Clarendon Bold
Claro
Claro Light
Claro Medium
Claro Medium Italic
Claro Demi-Bold
De Vinne
De Vinne Roman
De Vinne Roman Italic
De Vinne Bold
Gill Sans
Gill Sans Medium

Gill Sans Medium Italic
Gill Sans Bold
Gloucester Old Style
Gloucester Old Style Roman
Gloucester Old Style Roman Italic
Gloucester Old Style Bold
Helvetica
Helvetica Light
Helvetica Medium
Helvetica Medium Italic
Helvetica Bold
Karnak Intermediate
Karnak Intermediate Roman
Karnak Intermediate Roman Italic
Karnak Intermediate Bold
Megaron
Megaron Light
Megaron Medium
Megaron Medium Italic
Megaron Bold
Metro
Metro Italic
Metro Bold
Musica
Musica Roman
Musica Roman Italic
Musica Bold
Old Style
Old Style Roman
Old Style Roman Italic
Old Style Bold
Optima
Optima Roman
Optima Roman Italic
Optima Bold
Plantin
Plantin Roman
Plantin Roman Italic
Plantin Bold
Press Roman Bold
Press Roman Medium
Record Gothic
Rockwell Light
Rockwell Medium
Rockwell Bold
Rockwell Italic
Souvenir
Souvenir Light

Souvenir Light Italic
Souvenir Bold
Souvenir Medium
Times (or English)
Times (or English) Roman
Times (or English) Roman Italic
Times (or English) Bold
Univers
Univers Light
Univers Medium
Univers Medium Italic
Univers Bold
Zapf
Zapf Medium