

MTI SEEKS VIEWS ON PROPOSED AMENDMENTS TO CONSUMER PROTECTION (FAIR TRADING) ACT

1. The Ministry of Trade and Industry (MTI) has released a consultation paper on proposed amendments to the Consumer Protection (Fair Trading) Act (CPFTA) and its subsidiary legislation to enhance the consumer protection framework in Singapore. The amendments arose from the recommendations made by a taskforce¹, jointly led by the Consumers Association of Singapore and MTI, that reviewed the CPFTA.

2. The key amendments are as follows:

a. Bring most financial products and services under the CPFTA's ambit. In addition, new regulations will be introduced to specify the treatment of these financial products and services under the CPFTA;

b. Amend existing regulations to clarify the application of the existing three-day cooling off period to direct sales contracts;

c. Introduce new regulations to require motor vehicle dealers to disclose their deposit refund policies clearly in their sales contracts. The regulations will also specify the requirements that the dealers would have to fulfil before retaining the deposits; and

d. Introduce new regulations to specify the treatment of unsolicited goods and services, as well as goods and services provided on a free trial basis, under the CPFTA.

3. The public consultation paper and draft legislation are posted on the REACH (www.reach.gov.sg) and MTI (www.mti.gov.sg) websites. MTI encourages members of the public, companies and business associations to provide their feedback, which can be done through the following means:

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Post/Courier: Ministry of Trade and Industry
100 High Street
#04-04
The Treasury
Singapore 179434
Attn: Chang Yi Chian

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¹ The taskforce comprised representatives from consumer and business bodies, as well as public agencies.

4. All views and comments should reach MTI on or before noon, 26 October 2007. The feedback received will be taken into consideration when MTI finalises the amendments.

MINISTRY OF TRADE AND INDUSTRY
28 September 2007