

Chapter 13

Arrears, payment shortfalls
and repossessions: regulated
mortgage contracts and home
purchase plans



13.2 Purpose

- 13.2.1 **G** This chapter amplifies *Principle 6* in respect of the information and service provided to *customers* who have payment difficulties or face a *sale shortfall*.
- 13.2.2 **G** There may be occasions where a *customer* enters into a *regulated mortgage contract* or *home purchase plan* with no intention of meeting his payment obligations. Where the intention is to defraud, this chapter does not prevent early action to recover sums due.