

## Chapter 13

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



13.2 Purpose

- 13.2.1
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- 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
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- 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.