

Lovens tittel:

**Lov om kredittkjøp**

Lovhjemmelens dato og nummer:

**21. juni 1985 nr. 82**

Lovens fulle tittel og evt. korttittel på engelsk:

**Act relating to the Sale of Goods on Credit etc.**

Opplysninger om når loven sist ble endret:

Dato for oversettelsen:

**Desember 1994**

Institusjonen som er ansvarlig for oversettelsen:

**Oversatt av Peter Bilton**

Eventuelle bemerkninger:

148  
June  
21  
nr. 82

Act no. 82 of 21 June 1985 relating to the Sale of Goods on Credit etc.

Cf. paragraph 4 of Annex XIX to the EEA Agreement (Council Directive 87/102/EEC). Cf. earlier Act no. 9 of 16 July 1916 and Act of 8 March 1935.

## Chapter I. Scope. Indispensability. Definitions

### § 1.1) Scope of the Act

The present Act applies to purchases of movable property on credit (credit purchases<sup>2)</sup>), revolving credit agreements, the hire of movable property as laid down in § 29 and the performance of consumer services on credit. When nothing to the contrary is laid down in the Act, it applies both to consumer credit purchases<sup>3)</sup> and to other credit purchases.

When credit according to a revolving credit agreement can be used for other purposes than the purchase of movable property, the provisions in the present Act apply correspondingly in so far as they apply to purchases on revolving credit.<sup>4)</sup>

The Act does not apply to movable property which can be registered in a ship register<sup>5)</sup>, register of power lines<sup>6)</sup> or register of aircraft<sup>7)</sup>. Special agreements for the purchase on credit or rent of equipment for such movable property is however covered by the Act.

In respect of seller's liens according to litra b of § 3-14 of the Mortgages and Pledges Act which are not to be regarded as credit purchases according to subsection 1 of § 3 of the present Act, §§ 15 to 19 of the present Act apply correspondingly.

- 1) Amended by Act no. 86 of 26 June 1992 (in force from 1 January 1993), and Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).
- 2) See subsection 1 of § 3.
- 3) See subsection 3 of § 3.
- 4) See subsection 2 of § 3.
- 5) Cf. Chapter 2 of the Maritime Act.
- 6) Cf. Act no. 1 of 1 July 1927.
- 7) Cf. Chapter 2 of Act no. 1 of 16 December 1960.

### § 2.1) Indispensability

In connection with consumer credit purchases<sup>2)</sup>, consumer hire<sup>3)</sup>, purchases with seller's liens<sup>4)</sup> and the performance of consumer services on credit, the buyer, hirer or receiver of services can not in advance waive rights he or she holds in pursuance of the Act, unless legislation provides otherwise.

Nor can the buyer, in connection with consumer credit purchases<sup>2)</sup>, in advance accept another venue than the law provides for, give authority to reach a compromise on his or her behalf, or agree to arbitration.

- 1) Amended by Act no. 113 of 27 November 1992 (in force

at the same time as the EEA Agreement 1 January 1994).

- 2) See subsection 3 of § 3.
- 3) See subsection 4 of § 3.
- 4) See Chapter IV.

### § 3.1) Definitions

For the purposes of the present Act,

- 1) credit purchase means:
  - a) a purchase of movable property in which it has been agreed to postpone payment of the purchase price or any part of it,
  - b) a purchase of movable property in which the purchase price is met fully or in part by a loan and the credit is granted by the seller or by another party on the basis of an agreement with the seller (loan-connected purchase), or
  - c) hire, or any other agreement for the use of movable property, which in effect serves to secure payment for a sale, provided the intention is for the recipient to become the owner of the goods
- 2) purchase on revolving credit means: a purchase on credit in which the purchase price is covered in whole or in part on the basis of an agreement between the buyer (the account holder) and the supplier of credit for revolving credit (a revolving credit agreement)
- 3) consumer credit purchase means: a purchase on credit of movable goods which appear under the circumstances to be mainly for the personal use of the buyer or his household or circle of acquaintance or intended for other personal purposes, when the credit is supplied or mediated as part of a commercial activity
- 4) performance of consumer services on credit means:
  - the performance of services which under the circumstances appear to be mainly for the personal use of the buyer or his household or circle of acquaintance or intended for other personal purposes,
  - provided either that it has been agreed that the payment or any part of it shall be postponed, or that the payment is covered in whole or in part by a loan and the credit is supplied by the supplier of the service or by a third party on the basis of an agreement with the supplier of the service, and
  - the credit is supplied or mediated as part of a commercial activity
- 5) consumer hire means: the hire of movable property which under the circumstances appears to be mainly for the personal use of the hirer or his household or circle of acquaintance or intended for other personal purposes, provided the hire takes place or is mediated as part of a

- commercial activity
- 6) supplier of credit means: the seller and anyone else who supplies credit, or to whom the claim for payment of the purchase price or for repayment of a loan is transferred.
- 1) Amended by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

## Chapter II. General provisions relating to credit purchases

### Consumer credit purchases

#### § 4.1) Obligation to provide information in connection with purchase agreements

Before an agreement is entered into concerning a consumer credit purchase<sup>2)</sup>, the supplier of credit or the seller acting on his behalf shall provide information in writing stating

- a) the cash price: the price the seller would have charged if paid in cash
- b) the down payment: the cash payment to be made by the buyer
- c) the finance charges: the aggregate of all interest payments and other additions to the cash price which the buyer is to pay because of the credit
- d) the credit purchase price: the aggregate of the cash price and the finance charges, i.e. the total amount payable by the buyer
- e) the instalment plan: a specification of the individual instalments, their number and due dates, and the total of the instalment payments, i.e. what the buyer is to pay in addition to the down payment
- f) the real rate of interest: the finance charges as a percentage per year of that part of the cash price for which the buyer is being granted credit (the credit amount), calculated according to the rules in § 6 a, cf. § 28
- g) the clauses in the agreement which can lead to changes in the real rate of interest.

The provisions in the first paragraph do not apply to purchases on revolving credit<sup>3)</sup>, and otherwise only when credit is granted for more than 30 days reckoned from the end of the month of delivery.

- 1) Amended by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).
- 2) See subsection 3 of § 3.
- 3) See subsection 2 of § 3.

#### § 5.1) Obligation to provide information in connection with a revolving credit agreement

Before a revolving credit agreement<sup>2)</sup> for consumer credit purchases<sup>3)</sup> is entered into, the supplier of the credit shall provide information in writing stating

- a) the credit ceiling, if any
- b) the nominal interest rate per annum and the fees and other finance charges the total of which will be charged to the credit holder
- c) the real rate of interest<sup>4)</sup>, calculated according to the rules in § 6 a, cf. § 28, showing what the rate will be for different ways of using the credit
- d) the terms and conditions under which the buyer's performances fall due according to the agreement
- e) the clauses in the agreement which can result in changes in the nominal or real rate of interest, fees and other costs
- f) the conditions for terminating the contractual relation.

1) Amended by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

2) See subsection 2 of § 3.

3) See subsection 3 of § 3.

4) Cf. paragraph 4 of Annex XIX to the EEA Agreement (Council Directive 87/102/EEC article 1 a no.2 litra d and e, and Annex II to the Directive), cf. Chapter III of Regulation no. 1616 of 15 July 1986.

#### § 5 a.1) The credit agreement

In connection with consumer credit purchases, the credit agreement shall be concluded in writing and signed by the buyer. The buyer shall receive a copy of the agreement. The written agreement shall contain the main terms and conditions of the agreement.

The information in writing received by the buyer before entry into the credit agreement according to the rules in §§ 4 and 5 shall be considered part of the credit agreement.

The written credit agreement shall also state the costs payable by the buyer under certain circumstances and which according to litra b to f of the first paragraph of § 6 are not included in the basis for the calculation of the real rate of interest. These circumstances shall be precisely defined. If the total costs are known, they shall be stated. Otherwise a way shall if possible be shown of calculating the total on the basis of as realistic an estimate as possible.

The provisions in the first to third paragraphs only apply when credit is granted for more than 30 days reckoned from the end of the month of delivery. The provisions do not apply if the credit is granted free of interest and other costs.

1) Added by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

§ 5 b.1) Notification of changes in the finance charges

The buyer shall be sent notification of every change in the interest rate or other finance charges at least one week before the change comes into effect.

- 1) Added by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

§ 6.1) Obligation to provide information in connection with marketing

If as part of a business activity information concerning credit terms is given in an advertisement or other marketing instrument entirely or partly aimed at consumer buyers, the real rate of interest according to § 4 or § 5 shall also be stated. 2) If it is the only practicable way of doing so, the real rate of interest shall be shown by means of at least one representative example. If the offer relates to particular goods, the cash price and the credit purchase price shall also be stated.

- 1) Amended by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).
- 2) Cf. paragraph 4 of Annex XIX to the EEA Agreement (Council Directive 87/102/EEC article 1 a no.2 litra d and e, and Annex II to the Directive), cf. Chapter III of Regulation no. 1616 of 15 July 1986.

§ 6 a.1) Calculation of the real rate of interest

The real rate of interest shall be calculated in accordance with a mathematical formula to be laid down by the King in a regulation. The real rate of interest is expressed as a percentage per annum of that part of the cash price for which the buyer is being granted credit, and as the case may be taking into account the repayments made on the credit amount. The real rate of interest shall be calculated on the basis of all expenses payable by the consumer for the credit. The following expenses shall however be disregarded:

- a) default charges,
- b) the costs of money transactions, except when the buyer has no reasonable choice in the use of such services and such costs are abnormally high,
- c) the costs of keeping an account for use in the repayment of credit and payment of interest and other expenses, except when the buyer has no reasonable choice of method of repayment and such costs are abnormally high; the costs of demanding the payments shall nevertheless be included in the basis for calculation,
- d) the costs of joining societies or associations incurred pursuant to other agreements than the credit agreement, even if these costs affect the credit terms and conditions,
- e) insurance or guarantee costs, except that such costs shall be included as in the event of the buyer's death,

invalidity, illness or unemployment secure repayment to the granter of the credit of all or part of the total credit with interest and other costs, and which the granter of the credit stipulates as a condition for granting the credit,

- f) costs in addition to the purchase price, which are payable regardless of whether payment is in cash or on credit.

The real rate of interest is calculated on the basis of the circumstances at the time when the credit agreement was entered into. The calculation is made on the assumptions that the credit agreement shall run for its agreed term and that the granter of the credit and the buyer fulfil their obligations under the agreement.

In respect of credit agreements which permit changes to be made in the amount of the costs included in the calculation of the real rate of interest, the calculation shall be made on the assumption that the amount of the costs will not be changed during the term of the credit agreement.

Where nothing to the contrary is stated, it shall be assumed for the purposes of the calculation of the real rate of interest that the credit is made available and repayment takes place on the earliest possible date according to the terms of the agreement.

- 1) Added by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

#### § 7. Minimum down payments

In respect of consumer credit purchases<sup>1)</sup>, the King<sup>2)</sup> can issue regulations requiring at least 20 per cent of the cash price of the goods to be paid in cash.

The provision in the first paragraph applies when the cash price exceeds 10 per cent of the basic amount according to the National Insurance Act<sup>3)</sup> and the credit is granted for more than 30 days reckoned from the end of the month of delivery.

- 1) See subsection 3 of § 3.  
2) The Price Directorate according to Royal Decree no. 580 of 14 March 1990.  
3) Cf. § 6-2 of the National Insurance Act.

#### § 8.1) Complaints advanced by the buyer against another granter of credit than the seller

In connection with consumer credit purchases, the buyer can advance against another granter of credit than the seller the same complaints and claims for payment on the basis of the purchase as he can advance against the seller. In addition to the complaint to the seller according to the rules in the Sale of Goods Act, the granter of credit must in the event be notified at the earliest reasonable opportunity.

If the buyer has a claim to money which according to the first paragraph can be advanced against the granter of credit,

the liability of the granter of credit is limited to the amount he received from the buyer in respect of the purchase.

The rules in this Section do not apply to complaints or money claims advanced by the buyer against a granter of credit to whom the claims on the buyer have been transferred.

- 1) Amended by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

§ 8 a.1) Complaints by the buyer should the claim of the granter of credit be transferred or mortgaged

Should the claim of the granter of credit be transferred or mortgaged, the buyer in a consumer credit purchase can unless otherwise laid down in legislation advance the same complaints and counter-claims against the acquirer or mortgagee as he could have advanced against the original creditor on the basis of the purchase or the credit relationship.

- 1) Added by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

§ 9.1) Prohibition of the use of bills of exchange etc.

A bill of exchange must not be issued for a claim in connection with a consumer credit purchase.2) The same applies to other admissions of debt which in the event of a transfer or mortgage prevent or curtail the buyer's right to advance complaints or money claims which, on the basis of the purchase or credit agreement, he could have advanced against the original granter of credit, against anyone who has acquired the document in good faith.3)

- 1) Amended by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).
- 2) Cf. §§ 1 and 75 of Act no. 2 of 27 May 1932.
- 3) See § 15, cf. § 11, of Act no. 1 of 17 February 1939.

**Consumer credit purchases and other credit purchases**

§ 10. Offsetting items of debt

Payments made by the buyer in settlement of claims relating to credit purchases can not be used by the granter of credit to offset other claims on the buyer. In connection with purchases on revolving credit1), payments into the account shall be offset against the balance on the account at any time.

If the buyer has not made it clear or if it does not appear from the context which debt a payment is to be offset against, the payment shall be considered to relate to the debt items with the earliest due date.

- 1) See subsection 2 of § 3.



**§ 11. Right of the buyer to settle before the due date**

A buyer is free to settle his entire debt at any time.

The buyer shall in that event only pay the finance charges for the period during which he has had credit. If payment by instalments was agreed on, the credit period shall be reckoned to run up to the first ordinary due date after the payment. The King<sup>1)</sup> can issue more detailed regulations concerning how finance charges are to be calculated according to this paragraph.

- 1) The Price Directorate according to Royal Decree no. 580 of 14 March 1990.

**§ 12. Obligation of the buyer to settle in advance**

The granter of credit can demand payment of the entire debt before the agreed due date if

- a) at least 1/10 of the credit purchase price<sup>1)</sup> or at least two instalments have not been paid one month after the due date,
- b) in a purchase on revolving credit<sup>2)</sup> at least 1/10 of the amount outstanding on the account has not been paid one month after the due date, or
- c) a sales lien<sup>3)</sup> was agreed on and the buyer is exposing the object of the lien to a significant risk.

Such advance payment can only be demanded if the buyer has been given two weeks' notice in writing to correct the matter.

The second paragraph of § 11 concerning the reduction of finance charges for settlement before the due date applies correspondingly.<sup>4)</sup>

- 1) See litra d) of the first paragraph of § 4.
- 2) See subsection 2 of § 3.
- 3) See Chapter VI.
- 4) The Price Directorate according to Royal Decree of 14 March 1990.

**Chapter III. Special rules governing purchases on revolving credit<sup>1)</sup>**

- 1) See subsection 2 of § 3.

**§ 13. Liability for misuse of credit cards**

An account holder is only liable for losses in consequence of the misuse by others of a credit card issued to him in connection with a revolving credit agreement<sup>1)</sup>, if

- a) it has been expressly agreed that the account holder shall be liable up to a fixed amount which can not exceed 500 kroner,
- b) the account holder or someone to whom he has entrusted the card has lost it deliberately or through gross negligence,
- c) the account holder or someone to whom he has entrusted

the card has failed to inform the granter of credit as soon as possible after learning of the loss of the card or within a reasonable time after its loss, or

- d) the card is misused by someone to whom the account holder has entrusted it.

In respect of purchases made after the granter of credit has been notified that the account holder no longer has the card, the account holder is only liable according to the first paragraph if the granter of credit shows that he neither could nor ought to have been able to prevent the use of the credit card.

- 1) See subsection 2 of § 3.

#### Chapter IV. Special rules governing purchases with sales liens

##### § 14. Relation to the Mortgages and Pledges Act etc.

§ 3-14 to § 3-22 of Act no. 2 of 8 February 1980 (the Mortgages and Pledges Act), and Act no. 37 of 2 June 1978 relating to the acquisition in good faith of movable property, apply to the conditions for agreeing on a seller's lien in connection with a credit purchase, to the more detailed rules governing seller's lien agreements, and to the statutory protection of rights in relation to creditors and buyers who are acquirers in good faith etc.

##### § 15.1) Right to the return of goods

If a valid seller's lien agreement has been concluded, and the buyer fails to meet his obligations, the granter of credit can demand the return of the goods provided

- a) at least 1/10 of the credit purchase price or at least two instalments or the outstanding debt have not been paid one month after the due date, or  
 b) the buyer exposes the goods to which the lien relates to a significant risk.

The granter of credit can not reserve the right to take the goods back in other cases.

- 1) Amended by Act no. 86 of 26 June 1992 (in force from 1 January 1993 according to Royal Decree no. 765 of 23 October 1992).

##### § 16.1) What the buyer can be credited with on the return of goods

When goods are returned, the buyer shall be credited with their value when they are taken back. The value of the goods means the value that can be obtained by selling the goods in the appropriate way, as the case may be after reasonable repair.

If the value of the goods exceeds the claim of the granter of credit according to § 17, the buyer shall on the return of the goods be paid the difference.

- 1) Amended by Act no. 86 of 26 June 1992 (in force from 1 January 1993 according to Royal Decree no. 765 of 23 October 1992).

**§ 17.1) What the granter of credit can be credited with on the return of goods**

The granter of credit can be credited with

- a) the outstanding part of the debt (the sum of the credit amount and the finance charges) less deductions calculated according to the second paragraph of § 11,
- b) insurance premiums payable by the buyer and not included in the credit purchase amount,
- c) interest payable by the buyer in respect of overdue payments of amounts due, and
- d) the necessary costs of recovering the goods.

If the value of the goods is less than the claim of the granter of credit, he can demand payment of the difference.

- 1) Amended by Act no. 86 of 26 June 1992 (in force from 1 January 1993 according to Royal Decree no. 765 of 23 October 1992).

**§ 18.1) Procedure for the return of goods**

The procedure for the return of goods is governed by the Enforcement Act.

- 1) Amended by Act no. 86 of 26 June 1992 (in force from 1 January 1993 according to Royal Decree no. 765 of 23 October 1992).

**§ 19.1) Other recovery of the claims of the granter of credit**

The buyer can demand that the granter of credit take the goods back according to the rules in §§ 16 to 17 before the granter of credit seeks cover for the claim by other means. This does not apply, however, when the goods are not in the buyer's possession, or when there is a danger that the granter of credit will not obtain full cover by taking the goods back because the goods have been exposed to an unusual loss of value due to the buyer or to circumstances for which the buyer bears the risk.

The rules in the first paragraph do not prevent the granter of credit, in connection with a seller's lien which does not apply to a consumer purchase, from demanding a forced sale according to Chapter 8 of the Enforcement Act. If goods are sold with a seller's lien, the goods can not be attached to cover the claim of the granter of credit.

- 1) Amended by Act no. 86 of 26 June 1992 (in force from 1 January 1993 according to Royal Decree no. 765 of 23 October 1992).

**§§ 20-27.** Repealed by Act no. 86 of 26 June 1992 (in force from 1 January 1993 according to Royal Decree no. 765 of 23 October 1992).

**Chapter V.1) Consumer services on credit**

- 1) Added by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

**§ 27 a.1) Consumer services on credit**

The rules relating to consumer credit purchases in the following Section apply correspondingly to the supply of consumer services on credit:

- a) §§ 4 and 5 (on the obligation to provide information before entry into the agreement),
- b) § 5 a (on the credit agreement),
- c) § 5 b (on notification of changes in finance charges),
- d) § 6 (on the obligation to provide information in connection with marketing),
- e) § 6 a (on the calculation of the real rate of interest),
- f) § 8 (on complaints advanced by the consumer against another granter of credit than the supplier of the service,
- g) § 8 a (on complaints by the consumer should the claim of the granter of credit be transferred or mortgaged),
- h) § 9 (on the prohibition of the use of bills of exchange etc.,
- i) § 10 (on offsetting items of debt),
- j) § 11 (on the right of the consumer to settle before the due date),
- k) § 12 (on the obligation of the consumer to settle before the due date).

- 1) Added by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

**Chapter VI.1) More detailed provisions. Supervision. Penalties**

- 1) Amended (to Chapter VI) by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

**§ 28.1) Regulations relating to the obligation to provide information**

The King<sup>2)</sup> can issue more detailed regulations relating to the calculation of the real rate of interest, cf. § 6 a and § 27 a. Among other things, provisions can be issued concerning the calculation if nothing is stipulated in the agreement concerning the repayment period or concerning the maximum amount of a credit. Regulations can also be issued concerning how the obligation to provide information according to §§ 4, 5 and 6, cf. § 27 a, shall be fulfilled. The regulations can among other things contain provisions concerning the use and approval of form letters, and concerning coordination with rules, if any, concerning the

deductibility under tax legislation of interest and costs in connection with credit purchases.

- 1) Amended by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).
- 2) The Price Directorate according to Royal Decree no. 580 of 14 March 1990.

#### § 29. Regulations relating to consumer hire

The King<sup>1)</sup> can issue regulations relating to consumer hire which in fact serves to secure payment for a sale, or which in the main performs the same financial function as a credit sale, even if it is not intended that the hirer shall become the owner or have the right to become the owner<sup>2)</sup>. The regulations can contain provisions concerning:

- a) indispensability according to the second paragraph of § 2
- b) the obligation to provide information on conditions corresponding to those in §§ 4 and 6
- c) hire paid in advance on conditions corresponding to those applicable to the minimum down payment according to § 7
- d) right of the hirer to terminate the contract
- e) settlement on a change of owners when the hirer under the terms of the agreement is entitled to become the owner of the goods.

- 1) The Price Directorate according to Royal Decree no. 580 of 14 March 1990.
- 2) Cf. § 3-22 (2) of the Mortgages and Pledges Act.

#### § 30. Supervision

The King<sup>1)</sup> decides who shall see that the provisions in the Act are complied with.

The supervising authority can demand the information it needs to carry out the supervision. The authority can also carry out such examination and inspection as it finds necessary in the performance of its duties according to the present Act.

The King<sup>2)</sup> can issue more detailed regulations concerning the supervisory work.

- 1) The Price Directorate and the Price Inspectorate according to Royal Decree no. 1305 of 27 June 1986.
- 2) The Price Directorate according to Royal Decree no. 580 of 14 March 1990.

#### § 31.1) Penalties

The deliberate violation or complicity in the violation of provisions in or issued pursuant to § 7, § 9,, cf. § 27 a, or § 29 litra c, is punishable by fines<sup>2)</sup>, or in especially aggravating circumstances by imprisonment for up to three months, as the case may be in addition to fines. Punishable in the same way is deliberate failure to provide information as mentioned in §§ 4, 5, 6, cf. § 27 a, § 29 litra b or the second paragraph of § 30, or giving or complicity in giving misleading information as mentioned there. Also punishable in

the same way is a granter of credit's deliberate violation of the first or third paragraph of § 5 a, cf. § 27 a, or failure to fulfil his obligations according to § 5 b, cf. § 27 a, or complicity therein.

Negligent violation or complicity in the violation of the provisions mentioned in the first paragraph is punishable by fines.2)

- 1) Amended by Acts no. 66 of 20 July 1991 (in force on 15 October 1991 according to Royal Decree no. 571 of 6 September 1991), and no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).
- 2) Cf. § 27 of the Penal Code.

#### Chapter VII.1) Entry into force. Transitional provisions.

##### Repeal of and amendments to other Acts

- 1) Amended (to Chapter VII) by Act no. 113 of 27 November 1992 (in force at the same time as the EEA Agreement 1 January 1994).

#### § 32. Entry into force

The Act shall enter into force from such date as the King shall decide).

- 1) From 1 October 1986 according to Royal Decree no. 1305 of 27 June 1986.

#### § 33. Transitional provisions

The Act will not apply to credit purchase, revolving credit or hire agreements entered into before the Act came into force. The former provisions in Act no. 9 of 21 July 1916 on Conditional Sales and in §§ 103 a and 103 b of the Trade Act of 8 March 1935 and the pursuant Regulations will in the event apply instead. The provisions in § 13 will nevertheless apply also to revolving credit agreements entered into before the Act came into force if the abuse occurs after the entry into force.

#### § 34. Repeal of and amendments to other Acts

From the date when the Act enters into force, the following amendments are made in other Acts: ...

**Regulations** issued by the Ministry of Justice (JD) and the Ministry of Government Administration (AD)

- |     |                    |  |
|-----|--------------------|--|
| § 7 | JD 1986-06-27 1305 | Entry into force of Act no. 82 of 21 June 1985 relating to the Sale of Goods on Credit etc. Delegation of authority. Amended by Regulation no. 1273 of 22 December 1989. |
|     | AD 1986-07-15 1616 | Regulation pursuant to the Act   |

relating to the Sale of Goods on Credit. Amended by Regulations no. 1113 of 22 December 1987, no. 238 of 2 April 1990, and no. 1008 of 4 December 1992.

- § 11 JD 1986-06-27 1305 Entry into force of Act no. 82 of 21 June 1985 relating to the Sale of Goods on Credit etc. Delegation of authority. Amended by Regulation no. 1273 of 22 December 1989.
- AD 1986-07-15 1616 Regulation pursuant to the Act relating to the Sale of Goods on Credit. Amended by Regulations no. 1113 of 22 December 1987, no. 238 of 2 April 1990, and no. 1008 of 4 December 1992.
- § 12 JD 1986-06-27 1305 Entry into force of Act no. 82 of 21 June 1985 relating to the Sale of Goods on Credit etc. Delegation of authority. Amended by Regulation no. 1273 of 22 December 1989.
- AD 1986-07-15 1616 Regulation pursuant to the Act relating to the Sale of Goods on Credit. Amended by Regulations no. 1113 of 22 December 1987, no. 238 of 2 April 1990, and no. 1008 of 4 December 1992.
- § 28 JD 1986-06-27 1305 Entry into force of Act no. 82 of 21 June 1985 relating to the Sale of Goods on Credit etc. Delegation of authority. Amended by Regulation no. 1273 of 22 December 1989.
- AD 1986-07-15 1616 Regulation pursuant to the Act relating to the Sale of Goods on Credit. Amended by Regulations no. 1113 of 22 December 1987, no. 238 of 2 April 1990, and no. 1008 of 4 December 1992.
- § 29 JD 1986-06-27 1305 Entry into force of Act no. 82 of 21 June 1985 relating to the Sale of Goods on Credit etc. Delegation of authority. Amended by Regulation no. 1273 of 22 December 1989.
- AD 1986-07-15 1616 Regulation pursuant to the Act relating to the Sale of Goods on

Credit. Amended by Regulations no. 1113 of 22 December 1987, no. 238 of 2 April 1990, and no. 1008 of 4 December 1992.

- § 30 JD 1986-06-27 1305 Entry into force of Act no. 82 of 21 June 1985 relating to the Sale of Goods on Credit etc. Delegation of authority. Amended by Regulation no. 1273 of 22 December 1989.
- § 33 AD 1974-03-22 4 Regulations relating to Sale on Instalments.
- AD 1982-09-01 1368 Regulation relating to the amount of the down payment and the length of the repayment period in connection with sales on instalments.