

Contract Requirements

Prepaid Contracting

Does your contract meet the requirements? *Check it out!*

- a) the buyer's name and address
- b) the seller's name, business address, telephone number and where applicable, fax number
- c) the salesperson's name where applicable
- d) the date, and the place where the sales contract is concluded
- e) a description of the goods or services sufficient to identify them
- f) a statement of cancellation rights that conforms with the requirements set out in the regulations and must:
 - i. contain the words set out in either of the options shown in the Schedule,
 - ii. show the heading in not less than 12 point bold type,
 - iii. show the statement of 10-day cancellation rights in not less than 12 point type, and
 - iv. show the remainder of the information in not less than 10-point type. Where this notice is not printed directly on the face of the sales contract there is to be a notice printed directly on the face of the contract in not less than 12 points bold type, indicating where in the contract the statement is printed.
- g) the itemized prices of the goods or services or both
- h) the total amount of the sales contract
- i) the terms of payment
- j) in the case of sales contracts for future delivery of goods, future provision of services or goods together with services, the delivery date for the goods, or commencement date for the services, or both
- k) in the case of a sales contract for the future provision of services or goods together with services, the completion date for providing the services or the goods together with the services
- l) where credit is extended
 - a statement of any security taken for payment, and
 - the disclosure statement required under the Consumer Protection Act

The disclosure statement requirements can be found in Section 8(1) or 13(1) of the Cost of Credit Disclosure Regulation. If you have questions or concerns, please contact our Licensing Department.
- m) where goods are taken in trade, a description of and the value of the trade-in
- n) the signatures of buyer and seller

SEE SAMPLE CONTRACT ON NEXT PAGE

SAMPLE CONTRACT FOR THE SALE BY PREPAID CONTRACTORS

This sample contract shows what a form of contract may resemble if it has all the elements of the checklist. This sample is not provided for use as a contract or form of contract. This sample contract, any comments on your form of contract, or the issuance of a licence are not substitutes for legal advice. Applicants and licensees are advised to consult a lawyer to ensure that their contracts comply with all applicable legislation, including all sections of the *Consumer Protection Act*, and are suitable for their business needs.

b) { **COMPANY LEGAL NAME O/A COMPANY TRADE NAME**
 Company Address, Anywhere, AB Postal Code
 Phone No: (###) ###-#### Fax No: (###) ###-#### e-Mail: ____@____.____

a) { Customer's Name: _____ Phone #: _____ } j)
 Customer's Address: _____ Delivery Date: _____ } k)
 Completion Date: _____

Detailed Description and Itemized Costs

SAMPLE

i) { Terms of Payment: _____ } h)
 Subtotal \$ _____
 GST \$ _____
 Total \$ _____
 Deposit \$ _____
 Balance \$ _____

Title must be at least 12 point BOLD. →

Buyer's Right to Cancel

Show the statement of 10-day cancellation rights in not less than 12-point type and the remainder of the information in not less than 10-point type.

You may cancel this contract from the day you enter into the contract until 10 days after you receive a copy of the contract. You do not need a reason to cancel.

If you do not receive the goods or services within 30 days of the date stated in the contract, you may cancel this contract within one year of the contract date. You lose that right if you accept delivery after the 30 days. There are other grounds for extended cancellation. For more information, you may contact your provincial/territorial consumer affairs office.

If you cancel this contract, the seller has 15 days to refund your money and any trade-in, or the cash value of the trade-in. You must then return the goods.

To cancel, you must give notice of cancellation at the address in this contract. You must give notice of cancellation by a method that will allow you to prove that you gave notice, including registered mail, fax or by personal delivery.

If the Buyer's Right to Cancel cannot be printed on the front of the contract, a notice must be printed in not less than 12 point BOLD indicating where on the contract it can be found.

n) { Customer's Signature: _____ Dated On: _____ } d)
 Seller's Signature: _____ Salesperson's Name: _____ } c)
 (Print)

d) { Signed At: _____, Alberta
 (Physical Address)