



Questions

9. The OFT issues consumer credit licences. What does OFT stand for?

ANSWER: *Office of Fair Trading*

10. How much can a credit broker charge you for arranging a loan?

ANSWER: *There is no limit*

11. If you buy goods using a personal loan arranged by the shop, when do they become your property?

ANSWER: *Immediately*

12. True or false? The Consumer Credit Act prohibits loans at greater than 75% interest

ANSWER: *False*

13. True or false? You can return goods under a HP agreement once you have paid half the hire-purchase price and end your liability

ANSWER: *True*

14. True or false? If you settle a four-year agreement after two years, you get a rebate of half the interest charged

ANSWER: *False*

