

Document 1 -Second-hand Vehicle Dealers Act 1995

Waiver of cooling-off rights

This is an important document. It takes away some of your legal rights. Read it carefully. This form must be completed in duplicate.

Cooling-off rights

The *Second-hand Vehicle Dealers Act 1995* gives you the right to change your mind about buying a second-hand vehicle.

Under section 18B of the *Second-hand Vehicle Dealers Act 1995*, you have 2 clear business days after signing the contract to change your mind about buying the vehicle. These 2 days are called the *cooling-off period*. If you change your mind, you must, before the end of the cooling-off period, give the dealer written notice that you do not wish to go ahead with the purchase. This notice means that the contract is rescinded.

If the contract is rescinded, the dealer is entitled to keep 2% of the contract price or \$100, whichever is the lesser. The dealer may decide to take this amount out of any deposit you have already paid. You are entitled to the return of the rest of any deposit you paid to the dealer (less 2% of the contract price or \$100, whichever is the lesser).

You are entitled to give up (or waive) your cooling-off right by signing this document. If you sign this document, you will lose your right to rescind the sales contract under section 18B of the *Second-hand Vehicle Dealers Act 1995*. This decision should not be taken lightly. You **should not** sign this document unless you are absolutely certain you want to buy the vehicle and are sure you won't change your mind about the sale.

If you decide to go ahead and waive your cooling-off rights by signing this document, you must give the completed and signed copy of the document to the dealer and keep the other copy for your records.

Under section 18B of the *Second-hand Vehicle Dealers Act 1995* you have a cooling-off right, which is the right to change your mind about buying the vehicle.

A dealer or salesperson employed by the dealer who has been involved in any way in the transaction for the sale of the vehicle must not be a witness to the signing of this document.

Details of transaction

Date contract was made:
Make and model of vehicle:
Registration number:
Engine number:
Vehicle identification number:

Year of manufacture:
Dealer's name:
Dealer's licence number:
Dealer's business address:
Dealer's telephone number:

Waiving your cooling-off rights

I acknowledge that section 18B of the *Second-hand Vehicle Dealers Act 1995* gives me the right to decide within 2 clear business days not to go ahead with the purchase and to rescind the contract.

I acknowledge that by signing this document **I will lose my right to cancel the contract for the sale of the vehicle.**

Purchaser's name:
Purchaser's telephone number:
Purchaser's address:
Purchaser's signature:
Date:
Name of witness:
Address of witness:
Signature of witness:
Date:

For further information contact Consumer and Business Services on [131 882](tel:131882) or visit cbs.sa.gov.au