

**CAYMAN ISLANDS**



**REGISTERED LAND (AMENDMENT) BILL,  
2020**

**A BILL FOR A LAW TO AMEND THE REGISTERED LAND LAW (2018 REVISION) TO  
STREAMLINE THE PROVISIONS IMPACTING THE CHARGE OF LAND; TO PROVIDE  
FOR A LENDING AND PRE-ACTION PROTOCOL; AND FOR INCIDENTAL AND  
CONNECTED PURPOSES**

Law Reform Commission Consultation Draft - 8/28/2020

## PUBLISHING DETAILS

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Sponsoring Ministry/Portfolio:

Law Reform Commission Consultation Draft - 8/28/2020

## Memorandum of OBJECTS AND REASONS

This Bill seeks to amend the Registered Land Law (2018 Revision) (“the principal Law”) in order to streamline the provisions that impact the charge of land and to provide for a “Lending and Pre-action Protocol” which is supported by a “Financial Circumstances Assessment Questionnaire both of which are intended to —

- (a) ensure that a chargee or lender and a chargor or borrower act fairly and reasonably with each other in resolving any matter concerning a charge over land; and
- (b) encourage greater pre-action engagement between the chargee and chargor in order to seek agreement between the parties.

Clause 1 provides the short title and commencement of the legislation.

Clause 2 amends section 64 of the principal Law by inserting proposed new subsections (1A) and (1B). The new subsection (1A) requires the chargee to comply with the pre-lending conduct requirements specified in the Lending and Pre-action Protocol set out in Schedule 1. The pre-lending conduct requirements provide that in any agreement in which a potential chargor purports to charge land to secure payment of a debt or the fulfilment of a condition, the chargee shall, before entering into the agreement, at minimum, specify the following information —

- (a) the borrowing rate and whether such rate will be fixed or variable;
- (b) the duration of the term of the loan;
- (c) the number of instalments to be paid over the life of the loan;
- (d) any factors which may result in an increase of the amount payable by the chargor;
- (e) whether any pre-payment penalties will be applicable to the loan;
- (f) the implications of the charge if the land is held jointly or as tenants in common;
- (g) other options for credit available in the market and their implications;
- (h) the refinancing options;
- (i) the chargee’s rights over the land;
- (j) the period of default before which the chargee will exercise a power of sale;
- (k) notification that the chargor is not compelled to complete the agreement or sign the loan application; and
- (l) that the chargor could lose the land and any money invested if the obligations are not met.

The new subsection (1B) provides that an instrument of special acknowledgment of the charge on the land signed by the chargor is void if a chargee fails to provide evidence that

the chargee has complied with the pre-lending conduct requirements specified in the Lending and Pre-action Protocol set out in Schedule 1.

Clause 2 also amends section 64 of the principal Law by repealing and substituting subsection (2) to make it clear that the money secured by a charge shall be payable three months after the service of a demand in writing unless a later date is specified in the charge instrument.

Clause 3 amends section 67(d) of the principal Law by expanding the range of natural disasters that shall be covered by insurance of the charged land or building to include an earthquake, flood or other calamity.

Clause 3 also amends section 67(f) of the principal Law by extending the lease period which would require the chargor to obtain the consent of the chargee when seeking to lease the charged land, from one year to two years. The principal Law requires leases longer than two years to be registered under the principal Law. As such, this amendment seeks to bring consistency with respect to duration of the lease.

Further, clause 3 amends section 67(g) of the principal Law to clarify that the charged land or lease should not be transferred without the consent of the chargee.

Clause 4 amends section 70 of the principal Law, which deals with the right of redemption. The right of redemption is fundamental to any mortgage relationship. At common law, the interest that the mortgagor retains upon the grant of a mortgage is the right of redemption. The clause amends section 70 of the principal Law by repealing and substituting subsection (1) to clarify that a chargor may redeem the charged land, lease or charge on fulfilment of any obligation rather than condition secured by the charge before it has been sold under section 75. This amendment recognises that it is an obligation that is secured and not a condition.

Clause 4 also amends section 70 of the principal Law by repealing subsection (2) as it relates to the chargor redeeming the charged land, lease or charge before the date of repayment specified in the charge. This subsection is punitive in nature in that it requires the chargor to pay the interest that is due for the remaining period of the charge.

Additionally, clause 4 amends section 70(3) of the principal Law by reducing the notice period required of the chargor to advise of an intention to redeem the charged land, lease or charge from three months to one month. As a consequence, the interest payable is also amended from three months' interest to one month's interest.

Clause 5 amends section 72 of the principal Law in order to require the chargee, in the event of default by the chargor in payment relating to charged residential property, to comply with the requirements of the Lending and Pre-action Protocol set out in Schedule 1 and to provide a financial circumstances assessment questionnaire set out in Schedule 2.

Clause 5 also provides that in the event of default relating to property that is not residential, the chargee may serve notice in writing to pay the principal, interest or any other periodical payment or any part thereof in order to comply with the agreement expressed or implied in any charge.

Clause 5 also amends section 72 in order to insert proposed new subsections (1A), (1B), (1C), (1D), (1E), (1F) and (1G). The new subsection (1A) provides that the chargee, after acting in accordance with the requirements under the Lending and Pre-action Protocol set out in Schedule 1, may serve notice on the chargor —

- (a) to pay the principal, interest or any other periodical payment or any part thereof in order to comply with the agreement expressed or implied in any charge; or
- (b) of an intention, after discussing the requirements under the Lending and Pre-action Protocol, to enter into an agreement to vary the terms of the charge or other agreement.

The new subsection (1B) sets out the requirements for the chargor to serve notice on the chargee of the chargor's intention to —

- (a) refer the decision of the chargee to the chargee's internal review mechanism;
- (b) submit any dispute arising from or in relation to the chargee's decision for resolution under the charge instrument; or
- (c) subject to section 77, apply to the court for any direction.

The new subsection (1C) empowers the chargee to serve notice on the chargor to comply with the agreement within three months of the date of service of the notice in circumstances where the chargor breaches an agreement under subsection (1A)(b).

The new subsection (1D) provides that if the chargor does not comply within the three month period under subsection (1C), the chargee may appoint a receiver of the income of the charged property or sell the charged property.

The new subsection (1E) provides that any right of action of the chargee shall be stayed until a determination with respect to the decision of the chargee is provided.

The new subsection (1F) sets out the particulars which shall be contained in a notice served on the chargor. These particulars include —

- (a) the date of default in payment of the principal, interest and other charges or the agreement;
- (b) the principal, interest and other charges due;
- (c) the timeframe within which the default should be remedied;
- (d) the action to be taken if the default is not remedied;
- (e) the nature of the breach;
- (f) if the breach is capable of remedy, what action is required to remedy the breach and the date before which that action is to be taken;
- (g) if the breach is not capable of remedy, the sum required to be paid as compensation for the breach, and the date before which the compensation is to be paid;
- (h) the consequences of failure to comply with a request; and
- (i) whether the chargor would be permitted to remedy the breach at any time after the expiry of the notice and prior to the exercise of the power of sale.

The new subsection (1G) provides that Cabinet may by Order amend Schedules 1 and 2.

Clause 5 also amends section 72(3) of the principal Law by inserting after subparagraph (ii), a subparagraph (iii), which imposes liability on the chargor for money secured by the charge where the chargee of land occupied for residential purposes has complied with the relevant requirements set out in the Lending and Pre-action Protocol.

Clause 6 amends section 75 of the principal Law by repealing and substituting subsection (1) to expand the methods through which a chargee may exercise a power of sale to include sale by private treaty, listing and marketing on a multiple listing system or by any other method that Cabinet may prescribe.

Clause 7 amends section 77 of the principal Law in order to permit a chargee or chargor of land occupied for residential purposes to, subject to the provisions of the legislation, apply to the court for an opinion, advice or direction on any question in relation to the exercise of the chargee's powers under section 72 of the principal Law.

Clause 8 amends the principal Law by inserting Schedules 1 and 2. Schedule 1 provides a Lending and Pre-action Protocol. Schedule 2 provides a financial circumstances assessment questionnaire.

Clause 9 contains the savings and transitional provisions.

## CAYMAN ISLANDS



## REGISTERED LAND (AMENDMENT) BILL, 2020

## Arrangement of Clauses

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**CAYMAN ISLANDS****REGISTERED LAND (AMENDMENT) BILL, 2020**

**A BILL FOR A LAW TO AMEND THE REGISTERED LAND LAW (2018 REVISION) TO STREAMLINE THE PROVISIONS IMPACTING THE CHARGE OF LAND; TO PROVIDE FOR A LENDING AND PRE-ACTION PROTOCOL; AND FOR INCIDENTAL AND CONNECTED PURPOSES**

**ENACTED BY THE LEGISLATURE OF THE CAYMAN ISLANDS.**

**Short title and commencement**

1. (1) This Law may be cited as the Registered Land (Amendment) Law, 2020.
- (2) This Law shall come into force on such date as may be appointed by Order made by the Cabinet and different dates may be appointed for different provisions of this Law and in relation to different matters.

**Amendment of section 64 of the Registered Land Law (2018 Revision) – form and effect of charges**

2. The *Registered Land Law (2018 Revision)*, in this Law referred to as the “principal Law”, is amended in section 64 as follows —
  - (a) by inserting after subsection (1) the following subsections —
    - “(1A) A chargee, before commencing the process leading towards the special acknowledgement required under subsection (1), shall comply with paragraphs 2, 3 and 4 of the Lending and Pre-action Protocol set out in Schedule 1.

- (1B) A signed instrument of special acknowledgement is void if the chargee fails to provide verifiable evidence that the chargee has complied with subsection (1A).”; and
- (b) by repealing subsection (2) and substituting the following subsection —
- “(2) Any money secured by a charge shall be payable three months after service of a demand in writing unless a later date for repayment is specified in the charge instrument.”.

### **Amendment of section 67 – agreements implied in charges**

3. The principal Law is amended in section 67 as follows —
- (a) in paragraph (d), by deleting the words “damage by fire or hurricane” and substituting the words “damage by fire, hurricane, earthquake, flood or other calamity”;
- (b) in paragraph (f), by deleting the words “one year” and substituting the words “two years”; and
- (c) in paragraph (g), by deleting the words “not to transfer the land, lease or charge charged” and substituting the words “not to transfer the charged land, lease”.

### **Amendment of section 70 – right of redemption**

4. The principal Law is amended in section 70 as follows —
- (a) by repealing subsection (1) and inserting the following subsection —
- “(1) Subject to this section, a chargor —
- (a) on payment of all money due and owing under the charge;
- (b) on fulfilment of any obligation secured by the charge; and
- (c) on payment of any costs or expenses properly incurred by the chargee in exercising any power conferred on the chargor by section 72,
- may redeem the charged land, lease or charge at any time before it has been sold under section 75, and any agreement or provision which purports to deprive the chargor of this right of redemption shall be void; and, for the purposes of this subsection, land, a lease or a charge shall be deemed to have been sold when an offer has been accepted on the sale of the charged land pursuant to section 75, a bid has been accepted at the auction sale or an agreement has been reached under a private sale.”;
- (b) by repealing subsection (2); and
- (c) in subsection (3) —

- (i) by deleting the words “three months notice” and substituting the words “one month’s notice”; and
- (ii) by deleting the words “three months’ interest” and substituting the words “one month’s interest”.

### **Amendment of section 72 – chargee’s remedies**

5. The principal Law is amended in section 72 as follows —

- (a) by repealing subsection (1) and substituting the following subsections —
  - “(1) If default is made in payment of the principal sum or of any interest or any other periodical payment or of any part thereof, or in the performance or observance of any agreement expressed or implied in any charge, and continues for one month, the chargee —
    - (a) in the case of land occupied for residential purposes, shall —
      - (i) act in accordance with the requirements of the Lending and Pre-action Protocol set out in Schedule 1; and
      - (ii) provide the chargor with a financial circumstances assessment questionnaire set out in Schedule 2; and
    - (b) in the case of land occupied for purposes other than residential, may serve on the chargor notice in writing —
      - (i) to pay the principal, interest or any other periodical payment or any part thereof; or
      - (ii) to perform and observe the agreement expressed or implied in any charge.
  - (1A) The chargee, after acting in accordance with the requirements under the Lending and Pre-action Protocol set out in Schedule 1, may serve on the chargor notice in writing —
    - (a) to pay the principal sum or interest or any other periodical payment or any part thereof, or perform or observe of any agreement expressed or implied in any charge; or
    - (b) of an intention, after discussing the requirements under the Lending and Pre-action Protocol, to enter into an agreement to vary the terms of the charge or other agreement.
  - (1B) A chargor may, within five days of receiving a notice served under subsection (1A) by the chargee, serve on the chargee written notice of the chargor’s intention to —
    - (a) refer the decision of the chargee, as set out in the chargee’s notice under subsection (1A), to the chargee’s internal review mechanism, if any, for review; or

- (b) submit any dispute arising from or in relation to the chargee's decision for resolution under any mechanism for alternative dispute resolution prescribed in the charge instrument; or
  - (c) subject to section 77, apply to the court for directions.
- (1C) Where the chargor subsequently breaches an agreement entered into pursuant to subsection (1A)(b), the chargee may serve on the chargor notice in writing to comply with the agreement within three months of the date of service of the notice.
- (1D) If the chargor does not comply within three months of the date of service of the notice issued under subsection (1C), the chargee may —
- (a) appoint a receiver of the income of the charged property; or
  - (b) sell the charged property.
- (1E) During the exercise of the procedure under subsection (1B), any right of action of the chargee under the Law shall be stayed until such time as a determination with respect to the decision of the chargee is provided.
- (1F) A notice served on the chargor under this section shall, where relevant, contain the following particulars —
- (a) the date of default in payment of the principal, interest and other charges or the agreement;
  - (b) the principal, interest and other charges due;
  - (c) the timeframe within which the default should be remedied;
  - (d) the action to be taken if the default is not remedied;
  - (e) the nature of the breach;
  - (f) if the breach is capable of remedy, what action is required to remedy the breach and the date before which that action is to be taken;
  - (g) if the breach is not capable of remedy, the sum required to be paid as compensation for the breach, and the date before which the compensation is to be paid;
  - (h) the consequences of failure to comply with a request; and
  - (i) whether the chargor would be permitted to remedy the breach at any time after the expiry of the notice and prior to the exercise of the power of sale.
- (1G) Cabinet may by Order amend Schedules 1 and 2.”; and
- (b) in subsection (3), in the proviso, as follows —

- (i) in subparagraph (i), by deleting the words “has expired; and” and substituting the words “has expired”;
- (ii) in subparagraph (ii), by deleting the words “charged property.” and substituting the words “charged property; and”; and
- (iii) by inserting after subparagraph (ii) the following subparagraph —
  - “(iii) in the case of land occupied for residential purposes, the chargee has complied with the relevant requirements under the Lending and Pre-action Protocol set out in Schedule 1.”.

### **Amendment of section 75 – power of sale**

6. The principal Law is amended in section 75 by repealing subsection (1) and substituting the following subsection —

- “(1) A chargee exercising a power of sale shall act in good faith and have regard to the interests of the chargor, and may sell or concur with any person in selling the charged land, lease or charge, or any part thereof, together or in lots, by —
- (a) public auction;
  - (b) private treaty;
  - (c) listing and marketing the charged property for sale on a multiple listing system; and
  - (d) any other method that Cabinet may by Order prescribe, for a sum payable in one amount or by instalments, subject to such reserve price and conditions of sale as the chargee thinks fit.”.

### **Repeal and substitution of section 77 – variation of powers**

7. The principal Law is amended by repealing section 77 and substituting the following section —

#### **“Application to the court for directions**

77. (1) A chargee or chargor of land occupied for residential purposes may, subject to the provisions of this section, apply to the court for directions on any question in relation to the exercise by the chargee of any of the chargee’s powers under section 72.
- (2) An application made under subsection (1) shall not be considered as the commencement of legal proceedings.
  - (3) A chargor shall not make an application under this section unless the chargor has exhausted the procedures under section 72(1B)(a) and (b).

- (4) A chargee shall not make an application under this section unless the chargee has —
- (a) complied with section 72(1), (1A) and (1C); and
  - (b) taken all reasonable steps to market and sell the charged land in accordance with section 75.
- (5) On an application made under this section the court shall have the power to —
- (a) require the parties to exhaust any procedures commenced under section 72(1B)(a) and (b);
  - (b) direct that the chargor and chargee make further attempts to resolve the dispute by further discussion, negotiation, neutral evaluation or mediation;
  - (c) grant declaratory relief with respect to the rights of the chargor and chargee;
  - (d) give directions with respect to the reserve price or other terms or conditions of the sale of the charged land;
  - (e) give directions with respect to the chargee obtaining reasonable access to any premises on the charged land for the purpose of inspection or showing the premises to prospective purchasers or for any other purpose in connection with the chargee's efforts to sell the charged land; and
  - (f) grant such other relief or directions which the court, having regard to the provisions of this Part, deems appropriate.”.

### **Insertion of Schedules 1 and 2 – Lending and Pre-action Protocol; Financial Circumstances Assessment Questionnaire**

8. The principal Law is amended by inserting after section 164 the following Schedules —

#### **“SCHEDULE 1**

*(sections 64(1A) and 72)*

#### **Lending and Pre-action Protocol**

1. The aims of this Lending and Pre-action Protocol are to —
- (a) ensure that a chargee or lender and a chargor or borrower act fairly and reasonably with each other in resolving any matter concerning a charge over land; and

- (b) encourage greater pre-action contact between the chargee and chargor in order to seek agreement between the parties.

### Pre-lending conduct

2. In any agreement in which a potential chargor purports to charge land to secure the payment of an existing or a future or a contingent debt or other money or money's worth or the fulfilment of a condition, the chargee shall, at minimum, specify the following —
  - (a) the borrowing rate and whether such rate will be fixed or variable;
  - (b) the duration of the term of the loan;
  - (c) the number of instalments to be paid over the life of the loan;
  - (d) any factors which may result in an increase of the amount payable by the chargor;
  - (e) whether any pre-payment penalties will be applicable to the loan;
  - (f) the implications of the charge if the land is held jointly or as tenants in common;
  - (g) other options for credit available in the market and their implications;
  - (h) the refinancing options;
  - (i) the chargee's rights over the land;
  - (j) the period of default before which the chargee will exercise a power of sale;
  - (k) notification that the chargor is not compelled to complete the agreement or sign the loan application; and
  - (l) that the chargor could lose the land and any money invested if the obligations are not met.
3. The information required under paragraph 2 shall be provided not less than three business days prior to the creation of a charge.
4. The chargee shall —
  - (a) advise the chargor to retain legal advice before entering into an agreement to borrow and sign the special acknowledgement with respect to section 64(1) of the Law;
  - (b) allow a reasonable time for the chargor to review the agreement before signing the special acknowledgment; and
  - (c) before paying to the chargor the amount to be charged on the land, allow the chargor five days after signing an agreement to consider the transaction and determine whether the chargor wishes to cancel the agreement.

### Pre-action conduct

5. Before exercising a power of sale under section 72 of the Law, the chargee shall, in good faith, act in compliance with the Lending and Pre-action Protocol and consider all options that may offer the chargor an alternative repayment option to satisfy any arrears under a charge over land.
6. The chargee shall, under the Lending and Pre-action Protocol, do the following —
  - (a) provide all options to remedy the default whether by payment of money or other obligations;
  - (b) provide the chargor with information relating to —
    - (i) the total arrears of principal and interest due and payable in respect of the charge;
    - (ii) the rate at which interest will continue to accrue; and
    - (iii) other costs due by virtue of the power of sale such as whether interest or other charges will be added to the arrears.
7. The chargee shall discuss with the chargor —
  - (a) the circumstances which led to the default arrears in payment;
  - (b) the chargor's financial circumstances in accordance with the financial circumstances assessment questionnaire set out in Schedule 2;
  - (c) whether the circumstances leading to the arrears are short term, medium term or long term;
  - (d) the chargor's proposals for repayment of the arrears and resumption of agreed payments in accordance with the terms of the agreement;
  - (e) whether the chargor may make a claim under a relevant insurance policy to satisfy the arrears;
  - (f) the chargor's ability to independently dispose of the land at a price that will satisfy the arrears;
  - (g) the prospect of extending the period within which payment of the principal or of any interest or any other periodical payment or of any part thereof shall be made;
  - (h) changing the structure of the payments;
  - (i) the capitalisation of the arrears;
  - (j) making interest payments only for a specified period of time;
  - (k) permanently reducing the interest rate attached to the charge;
  - (l) temporarily reducing the interest rate attached to the charge for a specified period of time;
  - (m) payment of the interest and part of the principal for a specified period of time;



- (n) deferring payment of all or part of the arrears for a specified period of time;
  - (o) extending the term of the loan;
  - (p) adding arrears of interest to the principal amount due;
  - (q) reducing the principal sum to a specified amount;
  - (r) making use of any Government forbearance initiatives in which the chargee chooses to participate;
  - (s) taking advantage of debt counselling programmes to prevent further defaults in payments; and
  - (t) any other matter that the chargee deems appropriate.
8. A chargee shall not exercise the chargee's power of sale if the chargor has submitted a claim to an insurer under a relevant insurance policy and the chargor has —
- (a) proof of a reasonable expectation of eligibility for payment from the insurer or and any other person; and
  - (b) the ability to pay in instalments not covered by the insurer.
9. The chargee shall act reasonably and not engage in discussions under paragraph 7 in a manner which may be —
- (a) disproportionate;
  - (b) excessive;
  - (c) aggressive;
  - (d) intimidating; or
  - (e) harassing.
10. The assessment by the chargee of the information provided by the chargor shall be timely and specific to the chargee's circumstances.
11. The chargee shall consider all options contained in the Lending and Pre-action Protocol and provide reasons in writing to the chargor for a decision taken.
12. Where the chargee proposes to consider an option that will offer relief to the chargor, the chargee shall provide the chargor with all details of the option and advise the chargor that the chargor may obtain independent legal advice before committing to the terms of any agreement that will govern the option.

### Enforcement conduct

13. The chargee shall during the exercise of the chargee's power of sale —
- (a) obtain a fair market value for the land;
  - (b) retain the services of independent valuers who are accredited by the Cayman Islands Royal Institution of Chartered Surveyors;
  - (c) sell the property at the best price that the market would be willing to offer;

- (d) only realise so much land as is necessary to discharge a chargor’s obligation;
  - (e) not wilfully and recklessly deal with the land in such a manner that the interests of the chargor are compromised;
  - (f) not sell the land to a person where there is a conflict of interest or the person is connected to the chargee;
  - (g) not disregard the right of the chargor to any surplus sale proceeds;
  - (h) seek advice on the most appropriate method of selling a property that will assist in the realization of a fair price;
  - (i) adequately advertise the sale of the land;
  - (j) obtain reliable evidence of the value of the land; and
  - (k) maintain the land, including undertaking any reasonable repairs, during the exercise of the power of sale.
14. After the land has been transferred under a power of sale, the chargee shall write promptly to the chargor informing the chargor of the following —
- (a) the price at which the land was sold;
  - (b) whether the sale price satisfied the principal, interest and other charges secured by the charge;
  - (c) the balance outstanding on the charge, if any;
  - (d) the details and amount of any costs arising from the sale of the land which have been added to the account; and
  - (e) the interest rate to be charged on the remaining balance, if any.

## SCHEDULE 2

*(section 72(1)(a))*

### Financial Circumstances Assessment Questionnaire

The factors that a chargee shall take into account when assessing the chargor’s financial circumstances shall include all matters contained in the financial circumstances assessment questionnaire as follows —

Section A: Account & Borrower Details			
	<b>Borrower Information:</b>		
		<b>Borrower 1</b>	<b>Borrower 2</b>

<b>A1</b>	Name		
<b>A2</b>	Mortgage Account Reference No (s)		
<b>A3</b>	Outstanding Mortgage Balance		
<b>A4</b>	Estimated Current Value of Primary Residence (KYD)		
<b>A5</b>	Monthly Mortgage Repayments Due		
<b>A6</b>	Correspondence Address		
<b>A7</b>	Property Address if different to correspondence Address		
		<i>Please indicate preferred contact method</i>	
<b>A8</b>	Home Telephone		
<b>A9</b>	Mobile		
<b>A10</b>	Work Telephone		
<b>A11</b>	E-mail		
<b>A12</b>	Marital Status		
<b>A13</b>	Date of birth	DD/MM/YYYY	DD/MM/YYYY
<b>A14</b>	No. and age of dependant children	Child Child Child Child	
<b>A15</b>	Total number in household		
<b>A16</b>	Employed Y/N; if self-employed give details		
<b>A17</b>	Occupation (if unemployed give previous occupation)		
<b>A18</b>	In Permanent employment Y/N		
<b>A19</b>	Name of Employer & Length of Service		
<b>A20</b>	Reason(s) for Review/Arrears		

<b>Section B: Your Monthly Income</b>	<b>Borrower 1</b>	<b>Borrower 2</b>	<b>TOTAL</b>
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<b>B1</b>	Gross Monthly Salary			
<b>B2</b>	Net Monthly Salary			
<b>B3</b>	Monthly Social Welfare Benefits <i>Please list</i>			
<b>B3 (a)</b>	Benefit-			
<b>B3 (b)</b>	Benefit-			
<b>B3 (c)</b>	Benefit-			
<b>B4</b>	Child Benefit			
<b>B5</b>	Mortgage Interest Supplement			
<b>B6</b>	Family Income Support			
<b>B7</b>	Maintenance			
<b>B8</b>	Other, e.g. Pension, room rent, grants (Please Specify)			
<b>B9</b>	Monthly Income from Property assets (other than primary residence) (see E5)			
<b>B10</b>	Monthly income from non-property assets (see F8)			
<b>B11</b>	<b>Total Monthly Income</b> (sum of B2 to B10)			<b>G1</b>

**Section C: Monthly Household Expenditure**

	Average Charge	Arrears (where applicable)
<b>Utilities</b>		
<b>C1</b> Electricity		

<b>C2</b>	Gas		
<b>C3</b>	Phone (Landline & Internet)		
<b>C4</b>	TV/Cable		
<b>C5</b>	Mobile Phone		
<b>Household</b>			
<b>C8</b>	Childcare		
<b>C9</b>	Elderly care (e.g., carer, nursing home fees etc)		
<b>C10</b>	Food/Housekeeping/Personal Care		
<b>C11</b>	Clothing and Footwear		
<b>C12</b>	Household Repairs/Maintenance		
<b>Transport Costs</b>			
<b>C13</b>	Gas		
<b>C14</b>	Motor Insurance		
<b>C15</b>	Bus/Taxi Costs (including school transport costs for children)		
<b>C16</b>	Car Maintenance/Repairs		
<b>C17</b>	Car Parking		
<b>Primary Residence Mortgage-related Costs</b>			
<b>C18</b>	Mortgage Protection/Endowment Premium		
<b>C19</b>	Payment Protection		
<b>C20</b>	House Insurance		
<b>Education</b>			
<b>C21</b>	Books		
<b>C22</b>	School/ College/University Fees		
<b>C23</b>	Uniforms		
<b>C24</b>	Extra Curricular activities (e.g. school outings)		
<b>C25</b>	Other (e.g. voluntary contributions)		
<b>Medical</b>			
<b>C26</b>	Medical Expenses and Prescription Charges		
<b>C27</b>	Health Insurance		
<b>Social</b>			
<b>C28</b>	Lifestyle Expenses (e.g., family events, Christmas, Birthdays, eating out etc.)		
<b>C29</b>	Club membership		

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<b>C30</b>	<i>Other - please specify</i>		
		<b>Average Charge</b>	<b>Arrears (where applicable)</b>
	<b>Other</b>		
<b>C31</b>	Life Assurance		
<b>C32</b>	Pension Contribution		
<b>C33</b>	Maintenance paid to spouse/child (if applicable)		
<b>C34</b>	Rent		
<b>C35 (a)</b>	Property Service/Management Charges		
<b>C35 (b)</b>	<i>Other - please specify</i>		
<b>C35 (c)</b>	<i>Other - please specify</i>		
<b>C36</b>	Monthly expenditure on property assets (see E5)		
<b>C37</b>	Monthly Savings		
<b>C38</b>	<b>Total Monthly Expenditure (sum of C1 to C37)</b>	<b>G2</b>	

Please provide details of any steps you have already taken to reduce your monthly expenditure and savings you have achieved:

Please provide details of any steps you propose to take to reduce your monthly expenditure and the savings you expect to achieve:

Section D: Your Current Monthly Debt Payments											
	Debt Type	Monthly Repayments		Remaining Term	Total Outstanding Balance KYD	Arrears Balance KYD	Lender	Purpose of Loan	Secured? Y/N	Currently Restructured? Y/N	Payment Protection Insurance Y/N
		Due KYD	Being Paid KYD								
D1	Mortgage for Primary Residence			G4							
D2	Court Mandated Debt (Please Specify)?										
D3	Court Mandated Debt										
D4	Credit Union										
D5	Credit Union										
D6	Overdraft										
D7	Hire Purchase										
D8	Store Card										
D9	Credit Card 1										
D10	Credit Card 2										
D11	Credit Card 3										
D12	Personal Loan 1 (please specify)										
D13	Personal Loan 2 (Please specify)										
D14	Personal Loan 3 (please specify)										
D15	Loans from family/ friends										

D16	Mortgage Debt on property other than primary residence (see E5)										
	Debt Type	Monthly Repayments		Remaining Term	Total outstanding Balance KYD	Arrears Balance KYD	Lender	Purpose of Loan	Secured? Y/N	Currently Restructured? Y/N	Payment protection Insurance Y/N
		Due KYD	Being Paid KYD								
D17	Other Debt (please specify)										
D18	Other Debt										
D19											
D20											
D21	Total (sum of D2 to D21)		G5								

**Section E: Property Assets (other than Primary Residence)**

	Property (give details below)	Property Type (e.g. Buy to let)	Ownership Type	Current Value (est) (KYD)	Loan Balance (KYD)	Arrears Balance (KYD)	Monthly Rental Income (KYD)	Monthly Expenditure (e.g. upkeep, maintenance)	Re-structured Y/N	Monthly Mortgage Payments		Lender	For Sale Y/N
										Due (KYD)	Being Paid KYD		
E1	1												
E2	2												
E3	3												
E4	4												
E5	Total						B 9	C 36					

**Property Assets (other than Primary Residence)**

Property	Address	Date of Purchase
1		
2		



3		
4		

- MONTHLY INCOME AND EXPENDITURES RELATED TO PROPERTY ASSETS SHOULD ALSO BE INCLUDED IN SECTIONS B AND C RESPECTIVELY
- MONTHLY MORTGAGE REPAYMENTS RELATING TO PROPERTY ASSETS SHOULD BE INCLUDED IN SECTION D

Section F: Non-Property Assets					
	Asset Type	Original Cost/ Value (KYD)	Current Estimated Value (KYD)	Net Monthly Income	Please Give Any Relevant Details
F1	Savings/deposits /current account				
F2	Shares				
F3	Motor Vehicle (s)				
F4	Redundancy Payment(s)				
F5	Long-term investment (s)				
F6	Other investment(s)				
F7	Other Assets (e.g., stock, machinery etc)				
F8	<b>Total (sum of F1 to F7)</b>				<b>B 10</b>

Please list all other liabilities, for example any guarantees given with respect to company borrowing or borrowing by a family member.

Please provide any other information which you believe to be relevant to above:"

### **Savings and transitional provisions**

9. (1) Any matter or proceeding commenced in any court immediately before the date of the commencement of this amending Law shall be continued, completed and enforced as if this amending Law had not come into force.
- (2) Where —
- (a) prior to the date of commencement of this amending Law, an accused person is convicted following a trial or a plea of guilty to an offence; and
  - (b) at the date of commencement of this amending Law, no judgment or sentence has been passed upon the accused person in respect of the offence,
- the accused person shall, for the purpose of the judgment or sentence, be dealt with in all respects as if this amending Law had not come into force.
- (3) Where, at the date of commencement of this amending Law, any trial is or any proceedings are pending in respect of an offence before a court, the trial or proceedings shall, after that date, be dealt with in all respects as if this amending Law had not come into force.

**Passed by the Legislative Assembly the            day of            , 2020.**

*Speaker*

*Clerk of the Legislative Assembly*