

LEGISLATIVE RULES

~~WEST VIRGINIA ADMINISTRATIVE REGULATIONS~~
Commissioner of Banking

~~West Virginia Code 6A-3-109(1)(d)~~
Series ~~XI~~ 1/
~~(1984)~~

Subject: Legislative rule pertaining to permissible additional charges in connection with a consumer credit sale

INDEX

Section 1. General

- 1.01 Scope
- 1.02 Authority
- 1.03 Filing Date
- 1.04 Effective Date

Section 2. Documentary Fee or Documentary Charge

- 2.01 Documentary Fee or Documentary Charge
- 2.02 Benefit to Consumer

FILED IN THE OFFICE OF
A. JAMES MANCHIN
SECRETARY OF STATE
THIS DATE 3-30-84
Administrative Law Division

T, He 106

LEGISLATIVE RULES

~~WEST VIRGINIA ADMINISTRATIVE REGULATIONS~~
Commissioner of Banking

FILED IN THE OFFICE OF
A. JAMES MANCHIN
SECRETARY OF STATE

~~West Virginia Code 46A-3-109(1)(d)~~
Series ~~XP 11~~
(1984)

THIS DATE 3-30-84
Administrative Law Division

Subject: Legislative rule pertaining to permissible additional charges in connection with a consumer credit sale

Section 1. General

1.01 Scope - These regulations establish specific rules with regard to "permissible additional charges", for benefits conferred on the consumer in a consumer credit sale, pursuant to West Virginia Code §46A-3-109(1)(d).

1.02 Authority - These regulations are issued under authority of West Virginia Code §46A-3-109(1)(d) and West Virginia Code §31A-2-4(c)(12).

1.03 Filing Date - March 30, 1984.

1.04 Effective Date - April 30, 1984.

Section 2. Documentary Fee or Documentary Charge

2.01 Documentary Fee or Documentary Charge - The term "permissible additional charges" [which are charges in addition to the sales finance charge incident to a consumer credit sale], as referred to in West Virginia Code §46A-3-109(1)(d), shall only include a "documentary fee" or a "documentary charge" or any other similar fee or charge, so long as said fee or charge is applied equally to cash customers and credit customers alike and so long as such charge or fee does not exceed twenty-five dollars (\$25.00).

2.02 Benefit to Consumer - The "documentary fee" or "documentary charge" shall apply to a documentary service; said documentary service shall be limited to securing a title and the services related to securing a title (said documentary service shall not include services which the seller is required by law to perform), actually provided to the consumer in a consumer credit sale. It shall not be mandatory for the seller to provide said documentary service for which said "documentary fee" or "documentary charge" would apply and it shall be optional for the consumer to accept said documentary service for which said "documentary fee" or "documentary charge" could be applied. The "documentary fee" or "documentary charge" shall represent a benefit of value to the consumer and there shall be a reasonable relationship between the fee or charge and the benefit conferred on the consumer. The seller in a consumer credit sale shall be able to demonstrate that there was a documentary service actually performed, that the documentary service was of value to the consumer, and that there was a reasonable relationship between the said fee or charge and the benefit conferred on the consumer.