

CHAPTER M3 - MONEY LENDERS LAW

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Interpretation.
3. Certain persons presumed to be moneylenders.
4. Licenses to be taken out by moneylenders.
5. Penalty for breaches of section 4.
6. Certificate required for grant of moneylender's licence.
7. Procedure on application for a certificate.
8. Refusal to grant a certificate.
9. Transfer of business to other premises.
10. Suspension and forfeiture of moneylender's licence.
11. Disqualification for making use of forged certificate.
12. Form of moneylender's contract.
13. Interest to be charged by moneylenders.
14. Penalty for charging unauthorised interest.
15. Prohibition of compound interest and provision as to details.
16. Apportionment between principal and interest of amounts paid by borrower.
17. Prohibition of charge for expenses on loans by moneylender.