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PRESS RELEASE

Public Consultation on the Proposed Amendments to the Consumer Protection (Fair Trading) Act

In May 2005, following discussions in Parliament, a working group was formed to consider legislation to protect buyers of timeshares, club memberships and alternative investments. The members of the working group were Mr Seah Seng Choon, MP Mr Sin Boon Ann, Associate Professor Hans Tjio, MP Mr Yeo Guat Kwang, and NMP Professor Ivan Png.

The working group has held meetings with the Monetary Authority of Singapore (MAS) and the Ministry of Trade and Industry (MTI). Based on these discussions, it has proposed to amend the Consumer Protection (Fair Trading) Act, or CPFTA, to protect buyers of timeshares, club memberships and alternative investments. These proposed revisions have been included in a draft concept paper on amendments to the CPFTA.

We would now like to invite the public to give their views and feedback on the proposed revisions to the current Act. More information, including a copy of the Consumer Protection (Fair Trading) (Amendment) Bill and Concept Paper relating to timeshares, club memberships and alternative investments, can be found on our website, <http://www.case.org.sg/central3.htm#pubConsultExe>.

The public is welcome to give their comments to Ms Rachel Leong via email: rachel@case.org.sg by 28 February 2006.

Feedback that we receive may be incorporated into this private Bill and tabled to Parliament for it to be passed.

Seah Seng Choon
Executive Director
Consumers Association of Singapore