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Issue #2 (Sept 2008)



September 2008

CONSUMER PROTECTION

The Motor Vehicle Dealers Compensation Fund



Good news! If you purchase your vehicle through a registered dealer you are protected by the **Motor Vehicle Dealers Compensation Fund**. The Fund is totally financed by registered dealers in Ontario and, under certain circumstances, will reimburse you up to \$15,000 should you encounter problems with your transaction. Remember, when purchasing a vehicle you should do the following: 1) make sure your bill of sale reflects, in writing, all the conditions you understand are part of the purchase agreement, 2) retain all original documents including receipts, invoices, returned cheques, credit card slips and credit card statements in case you need to file a claim against the Fund, and 3) speak to the dealer first. Should you encounter problems, contact your dealer immediately and ask for assistance.

EXTRAS :

■ Definition: Motor Vehicle Dealers Act (MVDA)

The MVDA is consumer protection legislation that regulates the business practices of Ontario's registered dealers and salespeople. OMVIC administers the MVDA on behalf of the government.

WE CAN HELP!

How do I know my dealer is registered?



You are only protected by the Motor Vehicle Dealers Compensation Fund when you shop with a registered dealer. To verify dealer registration, visit OMVIC's [web site](#) or call 1-800-943-6002. When you buy privately you lose the protection of the Fund and risk dealing with a curbsider – an unregistered dealer in the business of selling stolen, damaged or odometer-tampered vehicles.

■ Blog it!

In 2007 the Comp Fund Board of Trustees approved 117 claims and returned \$308,659 to consumers in Ontario.

HAVE YOU HEARD?

Changes are coming!

■ Featured Links

- [Comp Fund Forms](#)
- [Georgian College Auto Show](#)
- [Know Your Ride](#)



Although the Motor Vehicle Dealers Compensation Fund can only reimburse consumers up to \$15,000 right now, changes to the Motor Vehicle Dealers Act will increase that amount to \$45,000 for transactions that take place after April 1, 2009. Consumer Line will provide more details as they become available!

Consumer Line is a monthly publication by the Ontario Motor Vehicle Industry Council - OMVIC, and is sent to you because you have requested it. If you have received this e-mail in error, or prefer not to receive more issues, you can unsubscribe at any time by following the link below.

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OMVIC is the self-management organization of the motor vehicle dealer industry and administers the Motor Vehicle Dealers Act -- a public protection statute -- on behalf of the Ministry of Consumer Services. OMVIC's mandate is to maintain a fair and informed marketplace by ensuring registration of motor vehicle dealers and salespeople, regularly inspecting all of Ontario's 8,800 dealerships, maintaining a complaint line for consumers and conducting investigations. OMVIC also administers the Motor Vehicle Dealers Compensation Fund.



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