

(a) the outstanding balance in the account at the beginning of the billing period;

(b) the amount and date of each extension of credit during the period and, if a purchase was involved, a brief identification (unless previously furnished) of the goods or services purchased;

(c) the total amount credited to the account during the period;

(d) the amount of any finance charge added to the account during the period, itemized to show the amount, if any, due to the application of a percentage rate and the amount, if any, imposed as a minimum or fixed charge;

(e) the balance on which the finance charge was computed and a statement of how the balance was determined;

(f) the rate, if any, used in computing the finance charge and the equivalent annual percentage rate;

(g) the outstanding balance in the account at the end of the period; and

(h) the date by which, or the period (if any) within which, payment must be made to avoid additional finance charges.

(3) If a creditor adds to this billing under an open-end credit plan one or more installments of other indebtedness from the same obligor, the creditor is not required to disclose under this subsection any information which has been disclosed previously in compliance with subsection (A).

(C) Additional items may be included to explain the calculations involved in determining the balance to be paid by the buyer.

(D) If information disclosed in accordance with this section and any regulations prescribed by the Council is subsequently rendered inaccurate as the result of a prepayment, late payment, adjustment, or amendment of the retail installment contract through mutual consent of the parties or as permitted by law, or as the result of any act or occurrence subsequent to the delivery of the required disclosures, the inaccuracy resulting therefrom shall not constitute a violation of this section.

SEC. 3.105. SIGNING IN BLANK PROHIBITED.—No seller or assignee shall at any time take or receive any retail installment contract signed by a buyer in blank or prior to the time all information required to be disclosed by this part and all terms upon which the parties have agreed at the consummation of the sale have been completed in the body of the contract, and the completed contract has been exhibited to the buyer and the buyer afforded reasonable opportunity to examine the contents thereof.

SEC. 3.106. DELIVERY OF COPY OF COMPLETED CONTRACT TO BUYER; ACKNOWLEDGMENT OF DELIVERY; REBUTTABLE PRESUMPTION.—The seller shall deliver to the buyer, or mail to him at his address shown on the retail installment contract, a legible executed and completed copy thereof. Any acknowledgment by the buyer of delivery of a copy of the contract shall be printed or written in a size equal to at least ten point boldface type and, if contained in the contract, shall also appear directly to the left of the space reserved for the buyer's signature. The buyer's written acknowledgment, conforming to the requirements of this section, of delivery of a copy of a retail installment contract shall be a rebuttable presumption of such delivery in any action or proceeding by or against an assignee of the contract without knowledge to the contrary when he purchases the retail installment contract.

SEC. 3.107. COMPLETION CERTIFICATE INVALID UNLESS TRUE.—In any transaction involving the modernization, rehabilitation, repair, alteration, improvement, or construction of real property, a writing signed by the buyer that such work has been satisfactorily completed shall not be valid unless the work to be performed by the seller is actually completed.

TITLE IV—RESTRICTIONS ON RETAIL INSTALLMENT CONTRACTS

SEC. 4.101. No provision shall be inserted in any retail installment contract or extension or refinancing agreement designed to nullify and make ineffective the provisions of this Act or regulations adopted pursuant thereto, or otherwise deprive a retail buyer of the protection afforded him by this Act or such regulations, nor shall any provision by inserted in any such contract or agreement whereby the buyer waives or purports to waive any provision of this Act. The insertion in any such contract or agreement of a provision designed or intended to nullify this Act or the regulations adopted and promulgated pursuant to this Act, or to waive the requirements of this Act and such regulation, shall constitute a violation nor this Act, and, in addition, such provision shall be void and of no effect.