



This publication is intended to provide general information only and is not a substitute for legal advice.

# Buying Time Shares

The Time Share and Points-Based Contracts and Business Regulation under the *Consumer Protection Act* (CPA) sets out the rules for businesses selling time shares.

## ABOUT THE REGULATION

Any business or person that solicits, offers, negotiates or concludes a time share or points-based time share contract in Alberta needs a Time Share Business Licence.

If you are considering buying a time share there are some questions you should ask before signing a contract:

- Does the time share business have a valid provincial licence?
- What exactly are you buying?
- How much will it cost?
- What options do you have to use different properties?
- Who is responsible for maintaining the property?
- Are there maintenance fees?
- What are my cancellation rights?

## CONTRACT REQUIREMENTS

Once you decide to buy, make sure you get a signed sales contract. A time share contract must include, but is not limited to, the following:

- The full names and addresses for you and the time share business;
- The name and position of any agent or employee that represents the time share business;
- The time share business' telephone number, fax number and email address (if applicable);
- The date and place at which the contract was entered into;

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# CONSUMER TIPS

- The options available in a points-based time share contract to exchange points to use real or personal property;
- Complete details on what is being purchased (property, points, time share interest);
- Full disclosure on all fees, costs, payment terms, credit and security provided;
- The date the time share can be used and any arrangements on how substitutions can be made; and
- A non-disturbance clause to protect the rights of a time share purchaser should a third-party creditor have a stake in the property
- A statement of cancellation rights in 12-point font.

All contracts must be in writing and signed by you and the time share business. The time share business must provide you with a copy of the signed contract at the time it is signed.

**Agreements signed prior to November 1, 2010 are not covered by this regulation.**

## CANCELLATION RIGHTS

The legislation gives you 10 days to cancel the contract. You do not need a reason to cancel. The 10 days starts the day after you get your copy of the signed contract.

You can cancel the contract by any method but you must be able to prove that you cancelled the agreement. Acceptable ways to cancel a contract

include personal service, registered mail, email or fax. You must give the cancellation notice to the time share business at the address on the contract. Notice of cancellation is considered given on the date the letter was postmarked or delivered. Keep a copy of your notice.

If you cancel, the time share business has 15 days to refund your money. If you cancel after using the property, you may have to pay a reasonable fee for the time you used, after your money has been refunded

## EXTENDED CANCELLATION RIGHTS

The Time Share and Points-based Contracts and Business Regulation provides consumers with extended cancellation protection. You may cancel a contract within a year after the date the contract was entered into if the time share business:

- does not hold a valid licence;
- the contract does not contain all the information required;
- the contract is not signed by the consumer; or
- the consumer does not get a copy of the signed contract the day it was signed.

## BUYING OUT OF PROVINCE

If you buy a time share while you are out of Alberta, you may not have any right to cancel and get your money back. Read the contract carefully. Find out if local laws give you any right to cancel and, if so, what you need to do. In addition, the time share business may belong to an organization that provides its own right to cancel.

# CONSUMER TIPS

## SHOPPING FOR A TIME SHARE

A time share is a major investment that should be considered carefully. Don't be rushed into making a decision.

- Read sales materials and the agreement before you sign.
- You may be offered a "free" holiday certificate, prize, or gift to inspect a development or attend a time share presentation, and then find that the giveaways have little or no value.
- Time share contracts extend over a number of years. Make sure you understand how the property will be managed and what your responsibilities will be.
- Many people buy time shares for the opportunity to use properties in a variety of locations. Check the availability of the properties you are interested in using as some locations are popular and difficult to reserve.
- Check with the **Better Business Bureau** regarding any problems that may have been reported. The Better Business Bureau may have information about the company's complaint history.
- Check with **Canadian Resort Development Association** to verify the resort-developer's status. Association members agree to follow its Code of Standards and Ethics for marketing time shares. The association provides information on various types of time shares.

## WHERE CAN I GET A COPY OF THE REGULATION?

The Time Share and Points-based Contracts and Business Regulation and the *Consumer Protection Act* are posted on Service Alberta's website [www.servicealberta.ca](http://www.servicealberta.ca)

A print copy of the legislation can be ordered by calling

### Queen's Printer Bookstore

You may purchase the Act and regulation from the Queen's Printer Bookstore. 780-427-4952 or toll-free at 310-0000 and following the instructions.

The bookstore also accepts online orders at [www.qp.alberta.ca](http://www.qp.alberta.ca).

These are also free for you to download in the "pdf" or "html" formats.

The time share business must provide you with a copy of the signed contract at the time it is signed.

# CONSUMER TIPS

## FOR MORE INFORMATION

For information about time shares or for information on filing a complaint, contact:

### **Consumer Contact Centre**

Edmonton: 780-427-4088  
Toll-free in Alberta: 1-877-427-4088  
[www.servicealberta.ca](http://www.servicealberta.ca)

### **Queen's Printer Bookstore**

You may purchase Acts and regulations from the Queen's Printer Bookstore: 10611 - 98 Avenue, Edmonton, Alberta T5K 2P7  
**Edmonton:** 780-427-4952  
Toll-free in Alberta: 310-0000 then 780-427-4952

These are also free for you to download in the "pdf" or "html" formats at [www.qp.alberta.ca](http://www.qp.alberta.ca)

For information about the vacation ownership industry in Canada and throughout the world, contact:

### **Canadian Vacation Ownership Association**

1-844-544-2862  
<http://www.canadianvoa.org/>

For information about a time share business' reputation and/or complaint history, contact:

### **Better Business Bureau of Central and Northern Alberta**

Edmonton: 780-482-2341  
Toll free in Canada: 1-800-232-7298  
<http://edmonton.bbb.org>

### **Better Business Bureau of Southern Alberta and East Kootenays**

Calgary 403-517-4222  
Toll free in Canada: 1-800-221-6690  
<http://calgary.bbb.org>

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