

The State of South Carolina

Department of Consumer Affairs

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Administrative Interpretation No. 2.303-7616

A "COPY" OF A WRITING SETTING FORTH THE TERMS OF THE DEBTOR'S AGREEMENT MEANS AN EXACT DUPLICATE OF THE WRITING.

Subsection (4) of Consumer Protection Code Sections 2.303 (consumer credit sales) and 3.303 (consumer loans) entitled "Notice to Co-signer and Similar Parties" states in part:

A person entitled to notice under this section shall also be given a copy of any writing setting forth the terms of the debtor's agreement....

You have asked what the word "copy" means in this subsection. It is the opinion of this Department that "copy" means an exact duplicate of the writing such as a carbon copy or a photocopy. A separate writing completed with the terms of the debtor's agreement which is not an exact duplicate of that writing would not be sufficient.

You indicated that providing a carbon copy would be more expensive because it would call for a change in the form of your client's written agreement due to the addition of the extra carbon; alternatively, providing a photocopy would be inconvenient if a photocopying machine were not available. The purpose of this section is to provide the co-signer or similar party information concerning the nature and extent of the obligation which he may be required to pay. Providing an exact duplicate of the writing eliminates the possibility of error in transferring figures and other terms from the original writing to a separate writing. Because your client had not anticipated this requirement of an extra copy when his forms were printed, it may be possible for him to add a separate piece of carbon paper with a separate form under the other copies of the agreement when it is being completed to satisfy the requirement.

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