



Documenting Names: A Clarification

Recent enquiries suggest that there is some confusion on which names need to appear listed as purchasers on the APV9T (ICBC Transfer/Tax Form) and Bill of Sale.

In short:

- Co-purchasers and co-signers (guarantors) are not the same
- The *Motor Vehicle Act* requires that if two or more co-purchasers (new owners) are listed on the Bill of Sale, they must all be listed on the APV9T as purchasers and all recorded as joint registered owners
- Co-signers (guarantors) do not need to be listed on the APV9T

But, some banks may require a co-signer to also be a co-purchaser. This is the bank's own business policy. If it happens that the co-signer is also to be a co-purchaser, then their name needs to be on both documents. The co-signer needs to understand the additional liability they are taking on as a co-purchaser, such as ensuring insurance coverage or liability for an accident, is now part of their responsibility.

As different banks and finance companies have different rules, dealers are encouraged to check bank requirements. If the bank/lender stipulates that the co-signer must also be the co-purchaser, ensure that ownership names are the same on both the Bill of Sale and the APV9T. For maximum transparency, be clear to the consumer on the terms and their meanings.

See the *Motor Vehicle Act*:

[Section 3 Registration, licence and insurance](#)

[Section 4 Restriction on registration](#)

[Section 17 Transfer of motor vehicle](#)

Additional Compensation Fund Resources Added

Earlier this year, the recent claim history of the Motor Dealer Customer Compensation Fund became available online. The extensive list, which includes claim decisions beginning April 1, 2009, has been improved with more details. In addition to dealer name, licence status, claim outcome and amount paid out, the upgraded list now includes the dealer location. And, new decisions are added on a continuous basis.

The broad list provides a general overview of claim decisions. Those wanting a more in-depth look can now find individual summaries for each claim heard by the Board. Individual claim outcomes and summaries are available for current and past fiscal years. Each summary provides background information on the allegation and explains the tribunal's decision. Future claim decisions will continue to be added, so remember to check back often.

See the summaries here:

[2014/2015 Claim Decisions and Summaries](#)

[2013/2014 Claim Decisions and Summaries](#)

[Overview of Claim Decisions by Fiscal Year](#)