

CHAPTER 65. PAWN TICKETS

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Authority

The provisions of this Chapter 65 issued under the Pawnbrokers License Act (63 P. S. §§ 281-1—281-32), unless otherwise noted.

§ 65.1. Form.

Pawn tickets shall contain all of the following information:

- (1) Serial number of the loan, which shall be printed at or near the top of the ticket.
- (2) Name and address of licensee.
- (3) Name and address of pledgor.
- (4) Name and address of disclosed principal, if any.
- (5) Description of the pledge, which shall be as accurate as possible.
- (6) Date of loan.
- (7) Amount actually loaned.
- (8) Due date of loan.
- (9) Total amount of principal and charges required to redeem the pledge on the due date.
- (10) A statement that the loan may be repaid before the due date, and that charges shall be collected only for the time from the date of loan to the date of redemption.
- (11) A statement that the pledge may be sold by the licensee 90 days after the due date if not redeemed on or before that time.
- (12) Amount fixed by the pledge as the minimum price for which the pledge may be sold by the licensee at private sale in case of default. This amount shall be at least 125% of the amount of the loan.
- (13) A statement of the minimum charges on loans, as provided in § 63.3(a) (relating to minimum charges).
- (14) A statement that minimum charges shall not be made on renewal loans.
- (15) A statement that when a minimum charge is paid and the loan is renewed, the pledgor shall receive credit on account of future charges for the amount by which the minimum charge exceeds the charges accrued.

(16) A statement of the eight-month renewal provision, described in § 63.14 (relating to eight-month renewal).

(17) A statement that no notice of the contemplated sale of a pledge shall be furnished the pledgor when the original loan granted was less than seven dollars.

(18) The pawn ticket shall show the following information on renewal or renewed loans for cross-reference record:

- (i) Serial number of last previous loan.
- (ii) Serial number of next subsequent loan.
- (iii) Date of original loan.

§ 65.2. Reverse-side form.

On the reverse side of the pawn ticket provision may be made to record partial payments on accounts of charges. The following data shall be included:

- (1) Date of partial payment of charges.
- (2) Amount received in partial payment of charges.
- (3) Signature or initials of person receiving payment.

§ 65.3. Issuance.

(a) Pawn tickets shall be furnished to every pledgor at the time a loan is granted and at the time of any subsequent renewal thereof. Licensees shall not retain at any time any pledgor's copy of an unredeemed pawn ticket.

(b) The serial number on the pawn ticket shall correspond exactly to the number on the record of the licensee for the same loan in the loan register.

(c) Duplicate copies of pawn tickets with printed serial numbers corresponding to the original pawn ticket shall be retained by the licensee for his record. The copy retained by the licensee shall contain all the identical data appearing on the copy delivered to the pledgor and either copy may be prepared as a carbon copy. Both copies shall be entirely legible.

§ 65.4. Unused tickets.

When a pawn ticket form has been spoiled or rendered useless it shall be retained in serial number order in a separate container or file labeled "Unused Tickets." The reason for the non-use of each spoiled pawn ticket shall be noted in the loan register.

§ 65.5. Surrendered tickets.

When the pledge is released or the loan is renewed, the licensee shall require the pledgor to surrender the copy delivered to the pledgor, except as otherwise provided in § 65.6 (relating to loss of pledgor's copy). The pledgor's copies of surrendered pawn tickets shall be filed in the order of the dates of redemption. To facilitate posting to the individual loan record and auditing, the tickets for

each day should be arranged in numerical order. The copies of the pawn tickets retained by the licensee may be filed in such systematic order as the licensee may determine.

§ 65.6. Loss of pledgor's copy.

(a) When the pledgor's copy of a pawn ticket is lost, destroyed, or stolen the pledgor shall notify the licensee by registered mail or in person. Upon such notice, the licensee shall either:

- (1) Issue a "stop ticket."
- (2) Issue a duplicate ticket.
- (3) Redeem the pledge.
- (4) Pay any surplus from the sale of a pledge upon receipt of an affidavit or written statement, as provided in subsection (c).

(b) When issuing a "stop ticket" or a duplicate ticket to a pledgor, the next available serially numbered ticket shall be used for this purpose. The loan register shall indicate the number of the original pledge for which such duplicate ticket has been issued. The printed serial number on the duplicate ticket shall be ruled out and the number of the original pledge inserted.

(c) Licensees shall obtain from the pledgor an affidavit or written statement as to the loss, destruction or theft of a pawn ticket.

(d) Licensees may seize any pawn ticket presented to them which was previously reported lost, destroyed or stolen, and they may do so without incurring any liability to the holder of the ticket.

(e) The affidavit or statement described in subsection (c), upon renewal or redemption, shall be filed in the surrendered pawn tickets file in lieu of the copy of the pledgor.

Cross References

This section cited in 10 Pa. Code § 65.5 (relating to surrendered tickets); and 10 Pa. Code § 65.7 (relating to negotiability).

§ 65.7. Negotiability.

Pawn tickets may be transferred merely by delivery. Licensees shall be required to deliver the pledge described in the ticket to the person presenting the ticket, upon payment of the principal and charges due, except when the licensee has been previously notified of loss, destruction, or theft, as provided in § 65.6 (relating to loss of pledgor's copy).

§ 65.8. Ticket alteration.

(a) Whenever the copy of a pawn ticket delivered to the pledgor has been altered, the pledge shall be delivered according to the terms of the ticket as originally issued, as disclosed by the unaltered copy of the same ticket retained by the licensee.

(b) Licensees shall report immediately to the Department any controversy with a pledgor concerning or arising from an altered pawn ticket.

§ 65.9. Counterfeit ticket.

Whenever a counterfeit pawn ticket is presented to a licensee, the licensee may seize and retain the ticket. Upon seizure of a counterfeit pawn ticket, the licensee shall immediately notify the Department and local police authorities.

Source

The provisions of this § 65.9 amended December 26, 1997, effective December 27, 1997, 27 Pa.B. 6796. Immediately preceding text appears at serial page (237548).

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