

Buyers beware for timeshare termination, resale and leasing services

Ms Lee Yin May wrote about her experience of being approached by companies offering to help terminate or resell her timeshare (“A helping hand that may not be; Firms try to gain from couple’s timeshare woes”, 20 April). We strongly agree with her that those in similar situations should be wary of calls offering such help.

Many of these companies collect hefty service fees without guaranteeing results. To date, we have not received any feedback that any of them are successful in terminating, reselling or leasing timeshare memberships.

Consumers who are engaging the services of these companies should exercise prudence. Some warning signs to look out for:

- a) The company is not able to explain how they obtained your personal contacts and information of existing timeshare contracts you own.
- b) The company is not able to substantiate their claims or show proof of their track record.
- c) The company claims to be able to perform timeshare resale and leasing but is not able to provide a list of prospective clients.
- d) The company asks for a lump sum of service fees upfront or in a few installments of large sums.
- e) The company uses scare tactics or pressure tactics to get you to sign a contract with them.

Consumers can terminate their newly inked timeshare contracts within the three-days cooling off period, which excludes weekends and public holidays. They should send in a notice of cancellation via fax, registered mail or personal delivery with acknowledgement by the business concerned.

To terminate their timeshare after the cooling off period, consumers should refer to their contract terms and directly contact the company. They may also approach Case for advice at 6461 1811 or complaints@case.org.sg.

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