

PAWNBROKERS ACT  
(CHAPTER 222, SECTION 50)

PAWNBROKERS (AUCTION OF UNREDEEMED PLEDGES)  
RULES

ARRANGEMENT OF RULES

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[1st September 1993]

**Citation**

1. These Rules may be cited as the Pawnbrokers (Auction of Unredeemed Pledges) Rules.

**Application**

1A. These Rules apply to a pledge that must be disposed of by sale by an auctioneer under section 85(9)(c)(ii)(A)(AA) of the Act.

*[S 141/2015 wef 01/04/2015]*

**Time and place of auction**

2. Auctions of unredeemed pledges shall be held each month at such times and places as the Registrar may determine.

*[S 141/2015 wef 01/04/2015]*

### **Advertisement of notice of auction**

3. At least 7 days' notice in writing of all sales shall be given to the public by the auctioneer by means of an advertisement in the 4 main newspapers in Singapore in the English, Malay, Chinese and Tamil languages. The advertisement shall be inserted on two separate days, the second insertion being at least 3 clear days before the first day of auction.

### **Particulars to be stated in advertisement**

4. The advertisement shall state the pawnbroker's name and place of business, the month in which the pledges were pawned, the dates and time for the viewing of the pledges by the public and the date, time and place of the auction.

### **Pawnbrokers to send unredeemed pledges to auctioneer**

5. Pawnbrokers shall send all unredeemed pledges, duly ticketed and numbered, together with an auction catalogue, to a licensed auctioneer appointed by the Minister at least 3 days before the date of sale.

### **Auction catalogue**

6. The auction catalogue shall contain the pawnbroker's name and place of business, the date each pledge was pawned, the number of the pledge as entered in the pledge-book at the time of pawning, the auction lot number, the reserve price, a description of the pledge and such other information as the Registrar may require.

### **Availability of auction catalogue**

7. The auctioneer shall ensure that sufficient copies of the auction catalogue are available to intending purchasers present at the time of the viewing and auction.

### **Sale of unredeemed pledges**

8. All sales shall be held in places open to the general public and large enough for the accommodation of intending purchasers. The unredeemed pledges offered for sale by auction shall be fully exposed

to public view by the auctioneer before the commencement of the sale.

### **Bid by pawnbroker**

9. Where a pawnbroker bids at a sale, the auctioneer shall not take the bidding in any form other than that in which he takes the biddings of other persons at the same sale.

### **Schedule of result of auction**

10. The auctioneer shall, within 14 days of each sale, deliver to the Registrar and to each pawnbroker a schedule of the result of the auction, filled up with the amounts for which the pledges of the pawnbroker were sold, the surplus due to the pawners and such information as regards the outcome of the auction as the Registrar may require.

### **Pawnbroker to keep copy of schedule of result**

11. The pawnbroker shall keep a copy of every such schedule for a period of not less than 3 years after the auction.

### **Directions by Registrar**

12. Every auctioneer and pawnbroker shall comply with such other directions as the Registrar may give.

*[G.N. No. S 345/93]*

LEGISLATIVE HISTORY  
PAWNBROKERS (AUCTION OF UNREDEEMED PLEDGES)  
RULES  
(CHAPTER 222, R 2)

This Legislative History is provided for the convenience of users of the Pawnbrokers (Auction of Unredeemed Pledges) Rules. It is not part of these Rules.

**1. G. N. No. S 345/1993 — Pawnbrokers (Auction of Unredeemed Pledges) Rules 1993**

Date of commencement : 1 September 1993

**2. 1994 Revised Edition — Pawnbrokers (Auction of Unredeemed Pledges) Rules**

Date of operation : 30 March 1994

**3. G. N. No. S 141/2015 — Pawnbrokers (Auction of Unredeemed Pledges) (Amendment) Rules 2015**

Date of commencement : 1 April 2015