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What To Do If The Bank Has Come To Repossess Your Car

A while back I wrote an article giving a few tips on how to avoid having your car repossessed. Turns out that the information has helped quite a few people and answered a few "grey area" questions about car repossession. Lately with the interest rates going up, petrol prices as well, electricity and food price increases, many people are starting to struggle with their finances. A lot of people have been living on the bread-line and are now in serious financial trouble, many even faced with losing their house, vehicle and some all their possessions.

Ok, to the point, and please take what I say here as truth because I only write from personal experiences and I have had my car repossessed by the bank as well, nothing to feel ashamed about but still not a nice experience!

1: If the bank has come to repossess your car, first thing, remain calm. Easier said than done but getting worked up, shouting or violent is going to get you absolutely nowhere, could even land you in jail. You may be in front of your pc at the moment with a large debt collector standing waiting for you to hand over the keys while you scramble for information via google, if so you are at the right place, remain calm. Remember, this guy is just doing his job. It's a horrible job and he probably hates it but the bank needs people to handle these matters and he's one of them, be as nice as you can.

2: Make sure you are not alone. Phone a friend if you are alone or get a neighbour to come and stand with you while you deal with this situation, do not be embarrassed and do not deal with it all alone. Why? You are probably in a bit of a state at the moment, the banks normally sneak up on you by surprise when they come to try and repossess a vehicle, you cannot think rationally when this happens, all you may be thinking is "how am I going to survive without my car". Get somebody with you that can witness things and think clearer than you can at this point.

3: Now, with whoever you have by your side, make sure the debt collector presents you with a court order. This is important - they **HAVE** to have a court order to be able to take your car no matter how far behind you are with the payments, any good lawyer will tell you this. If they do not have a court order they cannot repossess your car. If they do not have a court order but say they will get one and be back or if they threaten to call the police while they are there, let them. Just do not let the car go before you have seen the court order.

4: If you are in arrears with your car repayments and they have come to repossess the car and have presented you with a court order then you have very little ground to stand on at this point, sign the car over and give them the keys. Do not worry and again, stay calm, deep breath! Before they drive away in the vehicle get all your personal belongings out, everything, don't leave anything in the car at all that belongs to you. Chances are you will never get personal items back so check under the seats, in the boot, glove compartment, on top of the sun visors, in the cd player, everywhere, get your belongings out of the car before you let them take it.

5: Right, so they have taken the car and will have driven it to the banks nearest repossession warehouse to be kept alongside hundreds of other vehicles. Normally from here they will give you a certain amount of time to come up with the outstanding debt and a chance to get your vehicle back. If you can get the money to pay the arrears then my advice here is to act as quickly as possible. They sell repossessed vehicles at car repossession auctions and the banks do not hang around in cleaning up the cars and getting them on display for public viewing prior to auction, my car had already been given a nice valet (thanks ABSA) when I picked it up two days after they took it.

6: If you have paid the money and the bank has proof then you can collect your car from them again. Take your ID book (or passport), proof of your insurance (hopefully you are insured, if not, get car insurance quickly) and your valid drivers license. When I went to get my vehicle back my drivers license had expired and they would not hand over the car. I got my friend to drive me to the nearest traffic department where I managed to get hold of a temporary license, they will accept that.

If you cannot come up with the money to get your vehicle back and especially if you haven't had the car for more than two years then I would recommend you let them take it. You will just have to make another plan to borrow a car or something until you can pick up a second hand one from somewhere. This is obviously a set-back but really not the end of the world, if you have a family it will be a bit tougher for a while but get your priorities right and give your family a roof over their heads and food on the table first.

I really hope this information helps a few people that may be wondering where to turn and what to do if the bank comes to repossess their car.

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