



SERVICE CONTRACT REGULATION 101

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State-based regulation of service contracts has increased significantly over the past decade, with many states enacting regulatory schemes impacting the sale of service contracts on automobiles, homes, and various consumer products. This presentation will trace the history of service contract regulation from the Magnusson Moss Warranty Act, identify the basic differences between a warranty and a service contract, and provide an overview of state-based regulatory schemes applicable to service contracts.

Participants will learn the following:

- The difference between a warranty and a service contract.
- The history of warranty/service contract regulation.
- The manner in which states regulate consumer product, vehicle, and home service contracts.
- An overview of the basic compliance requirements found in many state service contract regulatory schemes.