

**537.1102 Purposes — rules of construction.**

1. [This chapter](#) shall be liberally construed and applied to promote its underlying purposes and policies.
2. The underlying purposes and policies of [this chapter](#) are to:
  - a. Simplify, clarify and modernize the law governing retail installment sales and other consumer credit.
  - b. Provide rate ceilings for certain creditors in order to assure an adequate supply of credit to consumers.
  - c. Further consumer understanding of the terms of credit transactions and foster competition among suppliers of consumer credit so that consumers may obtain credit at reasonable cost.
  - d. Protect consumers against unfair practices by some suppliers, solicitors or collectors of consumer credit, having due regard for the interests of legitimate and scrupulous creditors.
  - e. Permit and encourage the development of fair and economically sound consumer credit practices.
  - f. Conform the regulation of disclosure in consumer credit transactions to the Truth in Lending Act.
  - g. Make the law, including administrative rules, more uniform among the various jurisdictions.
3. A reference to a requirement imposed by [this chapter](#) includes reference to a related rule of the administrator adopted pursuant to [this chapter](#).  
[C75, 77, 79, 81, §537.1102]