

Notification of Transfer of Vehicle Ownership

Vehicle make		Permanent number of vehicle	
Date of bill of sale		Purchase price of vehicle	
Identification nr. (<i>kennitala</i>) of seller	Identification number of co-owner	Identification number of buyer	Identification number of co-owner/keeper
The seller must be the registered owner - The seller, buyer and co-owner must be at least 18 years old (cf. the instructions)			
Name of seller		Name of buyer	
Address of seller		Address of buyer	
Email address of seller / Telephone		Email address of buyer / Telephone	
Name of co-owner		Name of <input type="checkbox"/> co-owner / <input type="checkbox"/> keeper	
Use category - Rental vehicle		The insurance company of the buyer / keeper must be indicated below	
<input type="checkbox"/> It is hereby requested that the vehicle's registration be changed from the use category "Rental vehicle" to "General-use vehicle".		80 <input type="checkbox"/> Sjóvá-Almennar tryggingar hf. 70 <input type="checkbox"/> Tryggingamiðstöðin hf. 90 <input type="checkbox"/> Vátryggingafélag Íslands hf. 10 <input type="checkbox"/> Vörður tryggingar hf. 98 <input type="checkbox"/> Trailer / towed vehicle <input type="checkbox"/>	
The seller, buyer, co-owner and keeper must sign the request - A power of attorney is required when signing on behalf of any of these parties (cf. the instructions) With this request (application/form) and my signature, I consent to the processing and control of the submitted information. The Icelandic Transport Authority will use the information in accordance with applicable laws and regulations on the processing of personal data.			
Signature of seller		Signature of buyer	
.....		
Signature of co-owner		Signature of co-owner/keeper	
.....		
Witnesses must have reached the age of 18			
Witnesses to the signatures	Id. No.	Witnesses to the signatures	Id. No.

THE ORIGINAL COPY OF THIS NOTIFICATION MUST BE SUBMITTED TO THE ICELAND TRANSPORT AUTHORITY
INSTRUCTIONS FOR THE NOTIFICATION OF TRANSFER OF VEHICLE OWNERSHIP

Ages: According to the Act on Legal Competence, approval for the purchase/sale must be obtained from the district commissioner (*sýslumaður*) if the seller, buyer or co-owner is under the age of 18.

Vehicle fee: In accordance with the Act on Collection of the Vehicle Fee, no ownership transfer will be registered unless outstanding vehicle fees have been paid (the due dates are 1 January and 1 July of each year). The party registered as owner on the due date bears responsibility for paying the fees, even if notification of the sale of the vehicle was received by an inspection office by the due date. In order to request a registering of ownership transfer by the due date, the notification must have reached the Iceland Transport Authority rectorate by the due date and must be acceptable for registration.

Power of attorney statements: When this Notification is being signed on behalf of the buyer/seller, a power of attorney statement must accompany the Notification and include the name and identification number of the power of attorney holder, the permanent number of the vehicle, the date of the power of attorney and the signature of the power of attorney grantor. There must be two witnesses, aged 18 or over, to the signature of the power of attorney grantor.

Transfer of ownership upon death of the owner: When ownership is transferred due to death, all of the heirs, or the spouse provided s/he has a residence permit, must sign the Notification of Transfer of Vehicle Ownership. The residence permit, permission for a private settlement, a property settlement award, or a statement from a district commissioner must be presented along with the Notification. Each of these documents must have been approved by a district commissioner, and any party who was granted a power of attorney to sign on behalf of heirs or the spouse must present the power of attorney statement.

Payment: A fee according to the Iceland Transport Authority's list of fees, ISK 2,630, must be paid for submitting the Notification of Transfer of Vehicle Ownership. The fee can be paid by transferring this amount to Bank Account No. 515-26-210867, using the Id. No. 540513-1040. A receipt must also be sent to the Iceland Transport Authority, at icetra@icetra.is, giving the permanent number of the vehicle in order to identify the payment.

Purchase price By entering the purchase price in this Notification, the buyer and seller confirm the price of the vehicle in their transaction. This price will then be entered automatically in the tax returns of the buyer and seller.

Kilometre charge based on readings: If a kilometre charge and special kilometre charge are to be paid according to distance driven, the odometer must be read before submitting this Notification to the Iceland Transport Authority or to an inspection office, according to the Act on Collection of the Fuel Charge and Kilometre Charge. No ownership transfer will be registered unless the kilometre charge based on that kilometre reading has been paid.

Receiving and recording this Notification: This Notification shall be presented to the Iceland Transport Authority or a vehicle inspection station within 7 days from when a transfer of ownership takes place. However, the actual registration of ownership transfers is only conducted by the Iceland Transport Authority, and those wishing to have the transfer registered immediately must have the Notification brought straight to the Iceland Transport Authority.

Registration denied: In cases of insufficient notification, no transfer of ownership will be registered. The Iceland Transport Authority will inform both the buyer and seller by mail if the Notification is insufficient.

Notifier of the transfer of ownership: Both the buyer and seller are responsible for submitting the Notification of Transfer of Vehicle Ownership, so each party is encouraged to retain a copy of the Notification, either by photocopying it or by signing extra copies. Another good idea is to conclude a purchase agreement/bill of sale on the transaction in case any disputes arise later. Nonetheless, neither of these recommendations is obligatory.

Signatures: The seller, buyer, co-owner and keeper must sign the Notification themselves. If anyone is signing on their behalf, the Notification must be accompanied by a power of attorney statement (see "Power of attorney statements"). If a signatory, as recorded in the Register of Enterprises and Limited Companies at the Internal Revenue Directorate, is signing the Notification on behalf of a legal entity, s/he must indicate this by entering "pr.pr." in front of her/his name. If the signature is illegible, the Iceland Transport Authority reserves the right to reject the Notification.

Negligence fee: According to regulations on vehicle registration, it is prohibited to register a transfer of vehicle ownership if the vehicle is encumbered by any negligence fee.

Insurance company: According to the Traffic Act, the insurance company with which the new owner (keeper) plans to insure the vehicle must be named. While naming the insurance company is not required in the case of a trailer or towed vehicle (for example a caravan or tent trailer), the appropriate box must be marked.

Witnesses: There must be witnesses to the signatures of the seller/co-owner and buyer/co-owner. These witnesses must be aged 18 or older, and must sign their names and write their Id. numbers.

For further information, please see the Iceland Transport Authority website – www.icetra.is.