Federal Court of Australia

District Registry: New South Wales Registry

Division: General　　　　　　　　　　　　　　　　　No: NSD1081/2025

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION
Plaintiff

VENTURE 5 GROUP PTY LTD ACN 156 288 078
Defendant

ORDER

JUDGE:	Justice Jackman
DATE OF ORDER:	31 August 2026
WHERE MADE:	Sydney

GLOSSARY

In these Declarations and Orders:

(a) A reference to the **ASIC Act** is a reference to the *Australian Securities and Investments Commission Act 2001* (Cth).

(b) A reference to the **ASIC Regulations** is a reference to the *Australian Securities and Investments Commission Regulations 2001* (Cth).

(c) A reference to **Authority Term 1** is a reference to clause 2 of the Lara Pay Service Terms and Conditions within the Direct Debit Request and is set out in **Annexure A** to these Orders.

(d) A reference to **Authority Term 2** is a reference to clause 2 of the Bank Feed Terms of Use and is set out in **Annexure A** to these Orders.

(e) A reference to the **Credit Code** means the *National Credit Code* (being Schedule 1 to the *National Consumer Credit Protection Act 2009* (Cth)).

(f) A reference to a **SACC** means a "small amount credit contract" within the meaning of s 5 of the *National Consumer Credit Protection Act 2009* (Cth).

(g) A reference to the **Consumer SACCs** is a reference to each SACC:

  (i) entered into on and from 20 April 2022 to and including the date of these orders;

  (ii) between the Defendant and any consumer who is a Non-Party (as defined in s 12BA of the ASIC Act);

(iii) which meets the definition of a consumer contract in s 12BF(3) of the ASIC Act; and

(iv) which incorporates the following documents:

A. an Offer to Provide Credit;

B. a Direct Debit Request (which incorporates various Direct Debit Service Agreements including, during the period up to and including 11 August 2023, the Lara Pay Service Terms and Conditions); and

C. a Bank Feed Terms of Use.

(h) A reference to **Default Term** is a reference to clauses 8.3 and 8.7(2) of the Offer to Provide Credit and is set out in **Annexure A** to these Orders.

(i) A reference to the **FCA Act** is a reference to the *Federal Court of Australia Act 1976* (Cth).

(j) A reference to **Indemnity Term 1** is a reference to clause 8.1 of the Lara Pay Service Terms and Conditions within the Direct Debit Request and is set out in **Annexure A** to these Orders.

(k) A reference to **Indemnity Term 2** is a reference to clause 7 of the Bank Feed Terms of Use and is set out in **Annexure A** to these Orders.

(l) A reference to **Limitation of Liability Term 1** is a reference to clause 9.1 of the Lara Pay Service Terms and Conditions within the Direct Debit Request and is set out in **Annexure A** to these Orders.

(m) A reference to **Limitation of Liability Term 2** is a reference to clause 8 of the Bank Feed Terms of Use and is set out in **Annexure A** to these Orders.

THE COURT DECLARES:

1. Pursuant to s 12GND(1) of the ASIC Act, that each of the following terms, in each Consumer SACC in which that term was incorporated, is an unfair term within the meaning of s 12BG(1) of the ASIC Act:

(a) the Default Term;

(b) Authority Term 1;

(c) Authority Term 2;

(d) Indemnity Term 1;

(e) Indemnity Term 2;

(f) Limitation of Liability Term 1; and

(g) Limitation of Liability Term 2.

2. By operation of s 12BF(1) of the ASIC Act and pursuant to s 12GNB(1) of the ASIC Act, or alternatively pursuant to s 21 of the FCA Act, each of the Default Term, Authority Term 1 and Authority Term 2 is void 14 days from the date of these orders in each Consumer SACC in which the relevant term was incorporated.

3. Pursuant to ss 12GNB(1) and 12GNC(a)(ii) of the ASIC Act, or alternatively pursuant to s 21 of the FCA Act, that each of the Indemnity Term 1, Indemnity Term 2, Limitation of Liability Term 1, and Limitation of Liability Term 2 is void *ab initio* in each Consumer SACC in which the relevant term was incorporated.

4. Pursuant to s 12GBA(1) of the ASIC Act, that the Defendant contravened s 12BF(2A) of the ASIC Act on 189,676 occasions in relation to the Consumer SACCs during the period from 9 November 2023 to 7 June 2026, because on 47,419 occasions, the Defendant proposed and made a contract that:

(a) was a consumer contract (within the meaning of s 12BF(3) of the ASIC Act);

(b) was a standard form contract (within the meaning of s 12BK of the ASIC Act);

(c) was a financial product (within the meaning of s 12BAA of the ASIC Act and Regulation 2B of the ASIC Regulations); and

(d) contained four terms which were unfair terms (within the meaning of s 12BG(1) of the ASIC Act), namely: the Default Term, Authority Term 2, Indemnity Term 2, and Limitation of Liability Term 2.

5. Pursuant to s 12GBA(1) of the ASIC Act, that the Defendant contravened s 12BF(2A) of the ASIC Act on 870 occasions in relation to the Consumer SACCs during the period from 8 June 2026 to 30 June 2026, because on 435 occasions, the Defendant proposed and made a contract that:

(a) was a consumer contract (within the meaning of s 12BF(3) of the ASIC Act);

(b) was a standard form contract (within the meaning of s 12BK of the ASIC Act);

(c) was a financial product (within the meaning of s 12BAA of the ASIC Act and Regulation 2B of the ASIC Regulations); and

(d) contained two terms which were unfair terms (within the meaning of s 12BG(1) of the ASIC Act), namely the Default Term and Authority Term 2.

6. Pursuant to s 12GBA(1) of the ASIC Act, that the Defendant contravened s 12BF(2C) of the ASIC Act on at least 658,245 occasions in relation to the Consumer SACCs during the period from 9 November 2023 to 30 June 2026 because on 658,245 occasions the Defendant applied or relied on, or purported to apply or rely on, the Default Term and the

Authority Term 2 (which were unfair terms within the meaning of s 12BG(1) of the ASIC Act) in a contract that:

(a) was a consumer contract (within the meaning of s 12BF(3) of the ASIC Act);

(b) was a standard form contract (within the meaning of s 12BK of the ASIC Act); and

(c) was a financial product (within the meaning of s 12BAA of the ASIC Act and Regulation 2B of the ASIC Regulations).

7. Pursuant to s 21 of the FCA Act, that the Defendant contravened s 87(2) of the Credit Code on 67,545 occasions on which s 87 of the Credit Code applied during the period from 11 March 2021 to 6 June 2023, by failing in each case to give a defaulting debtor a notice complying with s 87(3) of the Credit Code within 14 days of a first direct debit default occurring.

THE COURT ORDERS:

8. Pursuant to s 12GBB(3) of the ASIC Act, that the Defendant pay to the Commonwealth a pecuniary penalty in the amount of $3.5 million in respect of its contraventions of s 12BF(2A) and s 12BF(2C) of the ASIC Act referred to in paragraphs 4 to 6 above.

9. That the defendant is to pay the pecuniary penalty in order 8 above in the following instalments:

(a) a sum of $1.5 million to be paid within 30 days of the date of these orders;

(b) a sum of $1 million to be paid by 30 June 2027; and

(c) a sum of $1 million to be paid by 30 June 2028.

10. Pursuant to s 12GD of the ASIC Act, or alternatively pursuant to s 23 of the FCA Act, that the Defendant be permanently restrained, whether by itself, its servants, agents or otherwise, from applying or relying on, or from or purporting to apply or rely on, the Default Term, Authority Term 1, Authority Term 2, Indemnity Term 1, Indemnity Term 2, Limitation of Liability Term 1 and Limitation of Liability Term 2, or any term in substantially the same terms, in any SACC entered into from 14 days from the date of these orders.

11. Pursuant to ss 12GNB(1) and 12GNC(b) of the ASIC Act, or alternatively pursuant to s 12GNF(2)(d) of the ASIC Act, each Consumer SACC incorporating the Default Term and/or Authority Term 2 be varied with effect from the date that is 14 days from the date of these Orders by:

(a) replacing the Default Term with the Replacement Default Term specified in **Annexure B**; and

(b) replacing Authority Term 2 with the Replacement Authority Term specified in **Annexure B**.

12. Pursuant to s 12GLB of the ASIC Act, that the Defendant publish, or cause to be published within 14 days of the date of these orders and remaining for a period of 90 days from the first date of publication, in a prominent place on the home page of the Defendant's website (being www.cashngo.com.au) a notice in the form contained in **Annexure C**.

13. That the Defendant is to pay the Plaintiff's costs of the proceeding, fixed in the amount of $100,000, within 30 days of the date of these orders.

Date orders authenticated: 31 August 2026

Sia Lagos

Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.

PENAL NOTICE

ENDORSEMENT PURSUANT TO RULE 41.06

TO: Venture 5 Group Pty Ltd (ACN 156 288 078)

IF YOU (BEING THE PERSON BOUND BY THIS ORDER):

(A) REFUSE OR NEGLECT TO DO ANY ACT WITHIN THE TIME SPECIFIED IN THIS ORDER FOR THE DOING OF THE ACT; OR

(B) DISOBEY THE ORDER BY DOING AN ACT WHICH THE ORDER REQUIRES YOU NOT TO DO,

YOU WILL BE LIABLE TO IMPRISONMENT, SEQUESTRATION OF PROPERTY OR OTHER PUNISHMENT.

ANY OTHER PERSON WHO KNOWS OF THIS ORDER AND DOES ANYTHING WHICH HELPS OR PERMITS YOU TO BREACH THE TERMS OF THIS ORDER MAY BE SIMILARLY PUNISHED.

Annexure A

Default Term (in use during the period from 20 April 2022 to the date of this order)

Offer to Provide Credit:

8. **DEFAULT**

…

3. *If you do not remedy the default in accordance with the notice, subject to any other requirement of the law, the total amount remaining outstanding, together with all fees and charges, will become immediately due and payable to us.*

…

7. You acknowledge and agree that on a default occurring, we may choose to do one or more of the following after complying with any notice or other requirements of the law:

   …

   2. collect by any of the methods referred to in the Request and Authority to Debit any outstanding amount from your bank account (including any days which are not scheduled for payments to be made).

Authority Term 1 (in use during the period from 20 April 2022 to 11 August 2023)

Direct Debit Request:

A. Lara Pay Service Terms and Conditions

…

2. **Our authority**

1. You agree that we may perform the following activities in relation to your Bank Account:

   a. log in to your Internet Banking Facility as your agent using login credentials that you have provided to us

   b. create and save ourselves as a ‘Pay Anyone’ payee in your Internet Banking Facility, and

   c. enter a payment instruction – either a for a one-off payment or a recurring periodic payment - in your internet banking facility in favour of us for an amount or amounts that you owe to us under any contract that you may have with us.

2. You acknowledge and agree that we act as your agent in performing the activities in clause 2.1.

3. If requested by us, you agree to provide us with your Internet Banking Facility login credentials to enable us to perform the activities in clause 2.1.

4. We will store your login credentials securely in an encrypted format. Whilst we will take reasonable steps to ensure that your login credentials will be protected from misuse, interference and loss and from unauthorised access, modification or disclosure, we accept no liability for any loss or damage suffered by you as a result of misuse,

interference or loss or unauthorised access, modification or disclosure of your login credentials.

5. At any time that you owe an amount to us, payment of which is to be made through the Lara Pay Service, you agree not to:

    a. change your login credential for your Internet Banking Facility

    b. remove any 'Pay Anyone' payee that we created in your Internet Banking Facility, or

    c. cancel any payment instruction in favour of us that we created in your Internet Banking Facility.

6. Using your Bank Account electronically by Internet Banking Facility is typically covered by the *ePayments Code*. If the provider of your Bank Account is a subscriber to the *ePayments Code*, you have rights and obligations in respect of sharing your Internet Banking Facility login credentials. As such, by using the Bank Feed Provider's service, there is a risk that your rights under the *ePayments Code* may be affected. Your Bank Account provider may not necessarily endorse us accessing your Internet Banking Facility, and/or you may be liable for any unauthorised access or fraudulent activity on your account. You should check with your Bank Account provider if you have any concerns about this.

7. You acknowledge that providing your login credentials for your Internet Banking Facility to us may affect your rights under the *ePayments Code*. We are not liable for any diminution in your rights under the *ePayments Code* resulting from actions taken pursuant to these Terms and Conditions, or any loss or damage resulting from any diminution in your rights under the *ePayments Code*.

Authority Term 2 (in use during the period from 20 April 2022 to the date of this order)

Bank Feed Terms of Use:

2. **Our Authority**

- You agree that we may perform the following activities in relation to your Bank Account:
    - collect and store the login credentials for your Internet Banking Facility
    - log in to your Internet Banking Facility as your agent using the login credentials you provide to us
    - access information about your Bank Account available in your Internet Banking Facility, including but not limited to:
        - account details – BSB, account number
        - account balances
        - transaction history
        - account statements
        - accountholder names
        - accountholder telephone numbers, and
        - accountholder email addresses

  - store information about your Bank Account on our information systems for as long as reasonably necessary to enable us to carry on our business, and
  - use information obtained about your Bank Account to decide whether or not to provide credit to you.

- You acknowledge and agree that we act as your agent in performing the activities in clause 1.
- You agree to provide us with your Internet Banking Facility login credentials to enable us to perform the activities in clause 1.
- We will store your login credentials securely in an encrypted format. Whilst we will take reasonable steps to ensure that your login credentials will be protected from misuse, interference and loss and from unauthorised access, modification or disclosure, we accept no liability for any loss or damage suffered by you as a result of misuse, interference or loss or unauthorised access, modification or disclosure of your login credentials.
- Using your Bank Account electronically by Internet Banking Facility is typically covered by the *ePayments Code*. If the provider of your Bank Account is a subscriber to the *ePayments Code*, you have rights and obligations in respect of sharing your Internet Banking Facility login credentials. As such, by using the Bank Feed Provider's service, there is a risk that your rights under the *ePayments Code* may be affected. Your Bank Account provider may not necessarily endorse us accessing your Internet Banking Facility, and/or you may be liable for any unauthorised access or fraudulent activity on your account. You should check with your Bank Account provider if you have any concerns about this.
- You acknowledge that providing your login credentials for your Internet Banking Facility to us may affect your rights under the *ePayments Code*. We are not liable for any diminution in your rights under the *ePayments Code* resulting from actions taken pursuant to these Terms and Conditions, or any loss or damage resulting from any diminution in your rights under the *ePayments Code*.

Indemnity Term 1 (in use during the period from 20 April 2022 to 11 August 2023)

Direct Debit Request:

A. Lara Pay Service Terms and Conditions

…

8. **Indemnity**

   1. You must indemnify us against all loss, damage, expenses or costs incurred, including any reasonable legal costs incurred in investigating and contesting any claim, as a result of:

      a. the performance of any obligation by us under these Terms and Conditions

      b. the exercise of any right by us under these Terms and Conditions

      c. a breach of these Terms and Conditions by you, or

      d. any other criminal or civil wrongdoing by you

      whether the act or omission in question is intentional or negligent, dishonest or otherwise. For the avoidance of doubt, loss or damage includes indirect loss or damage, consequential loss or damage and pure economic loss or damage.

Indemnity Term 2 (in use during the period from 20 April 2022 to 7 June 2026)

Bank Feed Terms of Use:

7. **Indemnity**

- You must indemnify us against all loss, damage, expenses or costs incurred, including any reasonable legal costs incurred in investigating and contesting any claim, as a result of:
  - any exercise by us of our rights under these Terms and Conditions
  - a breach of these Terms and Conditions by you, or
  - any other criminal or civil wrongdoing by you

whether the act or omission in question is intentional or negligent, dishonest or otherwise. For the avoidance of doubt, loss or damage includes indirect loss or damage, consequential loss or damage and pure economic loss or damage.

- If a claim is made against us in respect of which we are entitled to be indemnified under clause 1, we will:
  - notify you of the claim
  - consult with you in relation to the claim, and
  - not settle or make any adverse admission without your prior written consent.
- The indemnity in clause 1 survives termination of these Terms and Conditions.

Limitation of Liability Term 1 (in use during the period from 20 April 2022 to 11 August 2023)

Direct Debit Request:

A. Lara Pay Service Terms and Conditions

…

9. **Limitation of liability**

1. We are not liable for any loss suffered by you or a third party as a result of:
   a. any act or omission by us in connection with these Terms and Conditions, whether intentional, negligent or otherwise
   b. your use of the Lara Pay Service to make payments to us
   c. our exercised of any right under these Terms and Conditions or under any law.

Limitation of Liability Term 2 (in use during the period from 20 April 2022 to 7 June 2026)

Bank Feed Terms of Use:

8. **Limitation of liability**

- We are not liable for any loss suffered by you or a third party as a result of:

- any act or omission by us in connection with these Terms and Conditions, whether intentional, negligent or otherwise
- exercise of any right by us under these Terms and Conditions or under any law.

- Where we are subject to any liability that may not be lawfully excluded, that liability is limited to the maximum extent permitted by law.

SEAL OF THE FEDERAL COURT OF AUSTRALIA

Annexure B

Replacement Default Term (Clause 8 of Offer to Provide Credit)

8. DEFAULT

1. You will become in default of this agreement if you engage in an act of default as set out in clause 8(5) of this agreement.

2. If you are in default of this agreement, we will send to you a default notice which will tell you what the default is and how and by when you must remedy it.

3. If you do not remedy the default in accordance with the notice, subject to any other requirement of the law, the total amount remaining outstanding, together with all fees and charges, will become immediately due and payable to us.

4. You acknowledge that if you are in default, subject to the requirements of the law, which includes any regulation or code applying, we may report the fact of your default to a credit reporting body.

5. You will be in default of this agreement if:

a. You do not pay any amount due under this agreement in full on or before the date it is due to be paid;

b. You commit an act of bankruptcy which includes entering into a Part IX or X agreement pursuant to the provisions of the Bankruptcy Act 1966;

c. You fail to advise us within 7 days of changes to your contact details and, as a result, we do not have any current address, e-mail address or telephone number by which we may reasonably contact you;

d. We determine, based on reasonable grounds, that you have provided us information in support of your application for the loan, which is not complete, true and correct in a material respect, or

e. We believe on reasonable grounds that we were induced by fraud to enter into this agreement

6. You acknowledge that on becoming in default, enforcement expenses may become payable by you.

7. You acknowledge and agree that on a default occurring, we may choose to do one or more of the following after complying with any notice or other requirements of the law:

1. require you to immediately pay any amount outstanding, and

2. collect by any of the methods referred to in the Request and Authority to Debit any outstanding amount from your bank account:

*(a) subject to clause 8(8), monitoring your bank account and withdrawing or otherwise debiting your bank account or card for any outstanding amounts at any time including on any days which are not scheduled for payments to be made (**"Unscheduled Repayments"**) but not exceeding (in total) the amount of a single scheduled repayment within the period between scheduled repayments; or*

(b) extending the contract until all amounts outstanding under the contract have been paid and debit your account or card for the lesser of the amount of each repayment (as specified in the financial table) and the outstanding amount at the frequency specified in the financial table.

8. We will only exercise our rights under clause 8(7)(2)(a) to monitor your bank account and arrange Unscheduled Repayments where:

(1) prior to first exercising those rights (and if you have remedied your default, prior to again commencing the exercise of those rights) we have first sent you a written notice setting out:

(a) the amount of any outstanding amount that was not paid by you and our intent to recover that amount;

*(b) that you previously consented to us monitoring your bank account for the purpose of withdrawing or otherwise debiting your bank account or card for Unscheduled Repayments (which we refer to as our "**Debt Recovery Practices"**);*

(c) that we intend to commence our Debt Recovery Practices no earlier than 72 hours after the notice is sent;

(d) information regarding potential impacts of our Debt Recovery Practices that you may experience and information in respect of financial hardship; and

(e) details on how you may revoke your consent to us monitoring your bank account as part of our Debt Recovery Practices; and

(2) you have not revoked your consent to the Debt Recovery Practices via the customer portal or by phoning our customer contract centre as at the time we propose to engage in those practices (unless after revoking your consent you later provide positive consent for us to engage in the Debt Recovery Practices); and

(3) at least 72 hours have elapsed since the notice in clause 8(8)(1) above was sent.

Replacement Authority Term 2 (Clause 2 of Bank Feed Terms of Use)

Our Authority

You agree that we may perform the following activities in relation to your Bank Account:

collect and store the login credentials for your Internet Banking Facility;

log in to your Internet Banking Facility as your agent using the login credentials you provide to us;

access information about your Bank Account available in your Internet Banking Facility, including but not limited to:

account details – BSB, account number

account balances

transaction history

account statements

accountholder names

accountholder telephone numbers, and

accountholder email addresses;

store information about your Bank Account on our information systems for as long as reasonably necessary to enable us to carry on our business, and

use information obtained about your Bank Account to decide whether or not to provide credit to you.

You acknowledge and agree that we act as your agent in performing the activities in clause 0.

You agree to provide us with your Internet Banking Facility login credentials to enable us to perform the activities in clause 0.

We will store your login credentials securely in an encrypted format. We will take reasonable steps to ensure that your login credentials will be protected from misuse, interference and loss and from unauthorised access, modification or disclosure.

Where we decide to provide credit to you, you may, at any time, revoke the authority given to us under this clause 2 to the extent the authority permits us to log in to (and access information about) your Bank Account for the purposes of recovering any outstanding amounts that you fail to pay on the scheduled repayment dates. You may do so via our customer portal or by phoning our customer contract centre, and where you do so we will not exercise our rights under the authority for those purposes unless and until you provide positive consent to us doing so.

Annexure C

1. On [date of order], Justice Jackman of the Federal Court of Australia ordered Venture 5 Group Pty Ltd (ACN 156 288 078), trading as CashnGo, to pay a pecuniary penalty of $3.5 million to the Commonwealth in proceedings brought by the Australian Securities and Investments Commission (**ASIC**) concerning the inclusion of unfair contract terms in Small Amount Credit Contracts (**SACC**s) and failures to provide consumers with compliant default notices.

   1.

2. During the period from 20 April 2022 to the day of the orders, CashnGo entered into SACCs with consumers that contained terms which the Court has declared to be unfair. Those unfair contract terms have been declared void by the Court.

3. The Court ordered that CashnGo pay a pecuniary penalty of $3.5 million in relation to the following:

   a. contravening section 12BF(2A) of the ASIC Act on 189,676 occasions during the period 9 November 2023 to 7 June 2026 by proposing and entering 47,419 SACCs which included four unfair contract terms;
   2.

   b. contravening section 12BF(2A) of the ASIC Act on 870 occasions during the period 8 June 2026 and 30 June 2026 by proposing and entering 435 SACCs which included two unfair contract terms; and

   c. contravening section 12BF(2C) of the ASIC Act on at least 658,245 occasions during the period 9 November 2023 to 30 June 2026 by applying and relying on two unfair contract terms.

4. The following terms in CashnGo SACCs have been declared unfair and void from [date of order]:

   a. **Default Term:** this term permitted CashnGo, following a default, to withdraw outstanding amounts from a consumer's bank account whenever funds became available in the account without providing prior notice of the timing, frequency or amount of the withdrawal (see clauses 8.3 and 8.7(2) of CashnGo's Offer to Provide Credit).

   b. **Authority Terms:** these terms authorised CashnGo to use consumers' bank login credentials to access and monitor consumers' online banking facilities. Until 11 August 2023, the Lara Pay Service Terms and Conditions also authorised CashnGo to enter payment instructions in a consumer's internet banking facility, and required the consumer not to cancel that instruction (see clause 2 of CashnGo's Lara Pay Service Terms and Conditions, as contained within CashnGo's Direct Debit Request, and clause 2 of its Bank Feed Terms of Use).

5. The Default and Authority Terms enabled CashnGo to access and monitor consumers' bank accounts, and following default, undertake unscheduled withdrawals without notice as to the timing, frequency or amount of those withdrawals. This practice risked leaving consumers with insufficient funds to meet essential living expenses such as food and rent, and consumer complaints indicate

that consumers were left with insufficient funds to meet those expenses, that accounts were overdrawn, and that consumers lost control of their finances.

6. The Court ordered that in existing contracts, the Default Term and Authority Terms be replaced with fair terms from [date of order]. Accordingly, the Default and Authority Terms have been replaced with terms that require CashnGo to give consumers who default on a payment at least 72 hours' notice and an opportunity to withdraw their consent to unscheduled withdrawals, before undertaking any unscheduled withdrawals.

7. The Court declared that the following terms in CashnGo SACCs are unfair and void from the date that each relevant SACC was entered into (void *ab initio*):

   a. **Indemnity Terms**: these terms required consumers to indemnify CashnGo for a broad range of losses, costs and expenses including those arising from intentional or dishonest acts by CashnGo (see clause 8.1 of the Lara Pay Service Terms and Conditions, as contained within CashnGo's Direct Debit Request, and clause 7 of CashnGo's Bank Feed Terms of Use).
   3.
   b. **Limitation of Liability Terms**: these terms substantially limited or excluded CashnGo's liability for loss suffered by consumers arising from acts or omissions by CashnGo (see clause 9.1 of the Lara Pay Service Terms and Conditions, as contained within CashnGo Direct Debit Request, and clause 8 of CashnGo's Bank Feed Terms of Use).

8. The Indemnity and Limitation of Liability Terms should be treated as though they never formed part of the contracts.
   4.
9. The Court also declared that during the period from 11 March 2021 to 6 June 2023 (inclusive), CashnGo failed to give defaulting consumers a default notice that complied with section 87(2) the National Credit Code on 67,545 occasions with each occasion being a contravention of the National Credit Code.

10. CashnGo has not previously been found by a court to have engaged in similar conduct. CashnGo admitted the contraventions shortly before trial, agreed the facts with ASIC and agreed the penalty, and its cooperation in these respects resulted in a reduction in the penalty ASIC would otherwise have sought.

Further information

For further information about the conduct, see the following:

- The court's judgment on penalty [hyperlink];
- Australian Securities and Investments Commission media release [hyperlink];
- Statement of Agreed Facts and Admissions filed in the proceeding [hyperlink]; and
- *Australian Securities and Investments Commission v Venture 5 Group Pty Ltd* (trading as CashnGo) [2026] FCA [number].