Australian Securities and Investments Commission
National Consumer Credit Protection Act 2009 — Paragraph 109(1)(c)—
Declaration

Enabling provision

1. The Australian Securities and Investments Commission (***ASIC***) makes this instrument under paragraph 109(1)(c) of the *National Consumer Credit Protection Act 2009* (the ***Act***).

Title

2. This instrument is ASIC Instrument [11-0592].

Commencement

3. This instrument commences on 21 June 2011.

Declaration

4. The provisions to which Part 2-6 of the Act applies apply as if Part 2-3 of the Act were modified or varied by, after subsection 65(1), inserting:

"(1A) Where:

(a) a body corporate purports to give an authorisation (the ***ineffective sub-authorisation***) to a natural person under subsection (1); and

(b) at the time it purported to give the ineffective sub-authorisation, the body corporate was not a credit representative of a licensee on whose behalf the ineffective sub-authorisation was given because the authorisation (the ***ineffective authorisation***) purportedly given to the body corporate by the licensee under subsection 64(1) was of no effect under paragraph 64(4)(a) because paragraph 64(5)(c) applied to the ineffective authorisation when it was given; and

(c) the body corporate is taken to have been given an authorisation under subsection 64(1) by subsection 64(6) (as notionally inserted by ASIC Instrument [11-0569]);

the body corporate is taken to give on 21 June 2011 an authorisation (the ***deemed authorisation***) to the natural person under subsection (1) that is in the same terms as the ineffective sub-authorisation.

(1B) Subsection 71(1) does not apply in relation to the deemed authorisation.".

5. The declaration in paragraph 4 applies in relation to All Linked Pty Ltd ACN 146 499 694 in respect of the authorisation purportedly given to Lucas Birch, credit representative number 392467, on 9 December 2010 in relation to credit activities on behalf of Mortgage Choice Limited ACN 009 161 979.

Interpretation

6. In this instrument, references to provisions of the Act include references to those provisions as they apply because of item 33 of Schedule 2 to the *National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009*.

Dated this 21st day of June 2011

Signed by Jesse Vermiglio
as a delegate of the Australian Securities and Investments Commission