



S02433050

ASIC

Australian Securities & Investments Commission

INFRINGEMENT NOTICE

section 331 of the Act
paragraph 40(a) of the Regulations

Date of issue: 26 November 2012

Unique identification code: 25750/11B

TO: Fair Loans Foundation Ltd ACN 123 592 487
Unit 12, 12 Daintry Crescent
Randwick NSW 2031

1. I, David McGuinness, give this infringement notice under regulation 39 of the *National Consumer Credit Protection Regulations 2010*.
2. I have reasonable grounds to believe that you have committed the following offence:

On 29 November 2011, you contravened section 17(4)(a) of Schedule 1 to the *National Consumer Credit Protection Act 2009* (Cth) (**the National Credit Code**), which was an offence pursuant to section 22 of the National Credit Code, by entering into a credit contract that contravened the requirement for a contract document to contain the annual percentage rate or rates under the contract.

The offence was committed in relation to a consumer credit contract entered into on 29 November 2011 by you as credit provider with customer number 5246, loan number 455, and titled "*Personal Loan Agreement – Consumer Fixed Rate Personal Loan*".

Penalty under this notice

3. The penalty for the alleged offence under this notice is \$2,200 for an individual or \$11,000 for a body corporate.

The applicable penalty in this notice is \$11,000.

This penalty can be paid by (**see attached invoice for payment options**).

4. If you pay the penalty stated in this notice within the time for payment mentioned below then (unless this notice is subsequently withdrawn and any penalty paid refunded):
 - (a) any liability you have for the commission of the alleged offence will be discharged; and
 - (b) you will not be prosecuted for the alleged offence; and

- (c) you will not be taken to have admitted guilt in respect of the alleged offence; and
- (d) you will not be taken to have been convicted of the alleged offence.

Consequences of failure to pay penalty under this notice

- 5. If you do not pay the penalty specified in this notice within the time for payment mentioned below, you may be prosecuted for the alleged offence.
- 6. The maximum penalty that a court may impose for this offence is 100 penalty units for an individual and 500 penalty units for a body corporate.
(1 penalty unit is \$110).

Time for payment

- 7. The time for payment is:
 - (a) within 28 days after the day on which the notice is given to you; or
 - (b) if you apply for a further period of time in which to pay the penalty, and the application is granted — within the further period allowed; or
 - (c) if you apply for a further period of time in which to pay the penalty, and the application is refused or is taken to have been refused — within the later of:
 - (i) 7 days after:
 - (A) the day you receive the notice of refusal; or
 - (B) the application is taken to have been refused; and
 - (ii) 28 days after the day on which the infringement notice was given to you; or
 - (d) if you apply for permission to pay the penalty by instalments, and the permission is granted — in accordance with the permission; or
 - (e) if you apply for permission to pay the penalty by instalments, and the permission is refused or is taken to have been refused — within the later of:
 - (i) 7 days after:
 - (A) the day you receive the notice of refusal; or
 - (B) the application is taken to have been refused; and
 - (ii) 28 days after the day on which the infringement notice was given to you; or
 - (f) if you apply for the notice to be withdrawn, and the application is refused or is taken to have been refused — within the later of:
 - (i) 7 days after:
 - (A) the day you receive the notice of refusal; or
 - (B) the application is taken to have been refused; and
 - (ii) 28 days after the day on which the infringement notice was given to you.

Further penalty for continuing offence

- 8. [Not applicable]

Applying to have this notice withdrawn

- 9. Within 28 days after you receive this notice, you may apply to the **Credit Infringement Notice Officer** to have this notice withdrawn.

The Credit Infringement Notice Officer is the nominated person for this notice

Applying for more time to pay the penalty under this notice

- 10. Within 28 days after you receive this notice, you may apply to the nominated person for a further period of up to 28 days in which to pay the penalty under this notice.

Applying to pay the penalty under this notice by instalments

- 11. Within 28 days after you receive this notice, you may apply to the nominated person for permission to pay the penalty under this notice by instalments.

Requirements for applications

- 12. An application to have this notice withdrawn, or for more time to pay the penalty under this notice, or for permission to pay the penalty under this notice by instalments:
 - (a) must be in writing; and
 - (b) must include the unique identification code set out at the top of this notice; and
 - (c) must include your reasons for making the application; and
 - (d) for an application for permission to pay the penalty under this notice by instalments — include the proposed amount and frequency of instalments; and
 - (e) may be made by forwarding your application to:

Credit Infringement Notice Officer

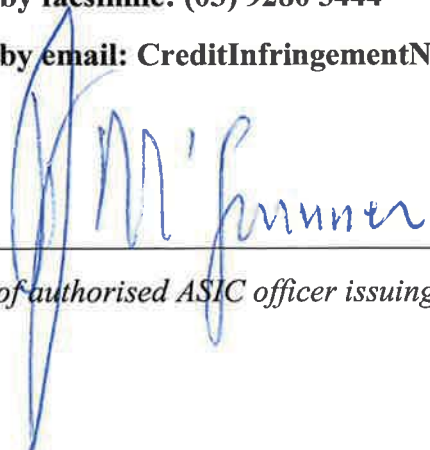
Australian Securities and Investments Commission

GPO Box 9827

Melbourne VIC 3001

or by facsimile: (03) 9280 3444

or by email: CreditInfringementNotices@asic.gov.au



Signature of authorised ASIC officer issuing the notice