

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION**  
**SUBSECTION 12GLC(1) OF THE**  
***AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION ACT 2001***

**PUBLIC WARNING NOTICE**

1. The Australian Securities and Investments Commission (ASIC):
  - a. has reasonable grounds to suspect that a person trading as Mike Morgan Loans is engaging in conduct that may constitute a contravention of section 12DA (misleading and deceptive conduct) of the *Australian Securities and Investments Commission Act 2001*;
  - b. is satisfied that one or more other persons is likely to suffer detriment as a result of the conduct; and
  - c. is satisfied that it is in the public interest to issue this notice.
2. ASIC is aware that:
  - a. a website [www.mmlloans.com](http://www.mmlloans.com) (**Website**) operated by Mike Morgan Loans gives the impression that Mike Morgan Loans is operating a legitimate licensed credit provider business in South Africa when ASIC has reason to suspect that this is not the case;
  - b. the Website states that a named Australian company, which holds an Australian credit licence, is trading as Mike Morgan Loans when it is not the case that that company is trading as Mike Morgan Loans;
  - c. the Website contains details of credit representatives of that Australian company but these representatives are not affiliated with Mike Morgan Loans;
  - d. Mike Morgan Loans has sent unsolicited emails offering credit at low rates to individuals.
3. This Public Warning Notice is issued following ASIC's concerns that the Website may mislead consumers into believing that Mike Morgan Loans is operating a legitimate licensed credit provider business when this is not the case.

4. ASIC is warning the public that Mike Morgan Loans is not a legitimate licensed credit provider business. Further, Mike Morgan Loans is not the registered business name of any Australian company or Australian credit licensee. On this basis, ASIC has concerns that consumers may suffer detriment in connection with Mike Morgan Loans if consumers were to contact Mike Morgan Loans through the Website or a Mike Morgan Loans email address.

Date:

27 August 2013

Signed:

C. Iglesias

Carlos Iglesias  
a delegate of the Australian Securities and Investments Commission