



M01568128

## INFRINGEMENT NOTICE ASIC

Australian Securities & Investments Commission

### Section 12GXA of the *Australian Securities and Investments Commission Act 2001*

Day of issue: 9 July 2014

Unique identification code: B793608

TO: Make it Mine Finance Pty Ltd  
ACN 130 102 411  
ACL 402033  
677 Boronia Road  
WANTIRNA VIC 3152

C/o its Registered Office: Alexander Neil & Associates Pty Ltd  
329 Belgrave-Gembrook Road  
EMERALD VIC 3782

1. ASIC issues this infringement notice under section 12GXA of the *Australian Securities and Investments Commission Act 2001* (the *ASIC Act*).
2. ASIC has reasonable grounds to believe that you have contravened an infringement notice provision as follows:

**Between 22 April 2013 to 3 October 2013 (the relevant period), Make it Mine Finance Pty Ltd (MIM) contravened paragraph 12DB(1)(i) of the ASIC Act by, in trade or commerce, in connection with the supply or possible supply of financial services, or in connection with the promotion by any means of the supply or use of financial services, making false or misleading representations with respect to the existence, exclusion or effect of any condition, warranty, guarantee, right or remedy.**

#### Particulars

During the relevant period, MIM published the following words on its website at <http://www.makeitmine.com.au>:

*"Renting shouldn't be forever! With 'Make it Mine' 12 months rent \$1 buyout"*

*"\$1 buyout – Rent for just 12 months!"*

*"No deposit – 1 year rental - \$1 buyout\*"*

*"\*over 99% of customers with a good payment record have received a \$1 buyout"*

(together, the buyout representations);

The buyout representations were false or misleading because there was no obligation or right to purchase items under clauses 30 to 34 of the terms and conditions of the lease agreements between MIM and its customers, and less than 99% of customers had received a \$1 buyout at the time the buyout representations were published on the MIM website.

### **Penalty under this notice**

3. The penalty payable under this notice in relation to the alleged contravention is \$10,200.

This penalty is payable to ASIC on behalf of the Commonwealth.

This penalty can be paid using one of the methods detailed in the enclosed invoice.

### **Consequences of complying with this notice**

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the penalty stated in this notice within the time for payment mentioned below then (unless this notice is subsequently withdrawn and any penalty paid refunded):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) no proceedings (whether criminal or civil) will be brought against you by the Commonwealth or ASIC for the alleged contravention of the infringement notice provision or an offence constituted by the same conduct; and
  - (b) you will not be regarded as having contravened the infringement notice provision or having been convicted of an offence constituted by the same conduct.

### **Consequences of failing to comply with this notice**

5. If you do not pay the penalty specified in this notice within the time for payment mentioned below, and the notice is not withdrawn, the Commonwealth or ASIC may bring proceedings under Subdivision G of Division 2 of Part 2 the consumer protection provisions of the ASIC Act (whether criminal or civil) against you for the alleged contravention of the infringement notice provision or offence constituted by the same conduct.
6. The maximum pecuniary penalty that a court may order you to pay for the alleged contravention is \$1,700,000.

### **Time for payment**

7. The time for payment is:
  - (a) within 28 days after the day on which the notice is issued to you; or
  - (b) if ASIC extends, by notice in writing the compliance period for this notice, within that further period allowed.

### **Applying for more time to pay the penalty under this notice**

8. ASIC may extend the compliance period for this infringement notice if ASIC is satisfied that it is appropriate to do so. The extension must not be for longer than 28 days.
9. If you wish to apply for an extension of time to pay the penalty specified in this notice, you should do so in writing within 28 days after the day the notice is issued to you (see paragraph 15).

### **Applying to have this notice withdrawn**

10. Within 28 days after the day on which this notice is issued, you may apply to ASIC in writing to have this notice withdrawn.
11. Evidence or information that you or your representative gives to ASIC in the course of applying for this notice to be withdrawn is not admissible in evidence against you

or your representative in any proceedings (other than proceedings for an offence based on the evidence or information being false or misleading).

**Withdrawal of this notice**

12. ASIC may, by written notice given to you, withdraw this infringement notice if ASIC is satisfied that it is appropriate to do so, whether or not you have applied to have this notice withdrawn.
13. A withdrawal notice must be given to you within the time for payment of this infringement notice to be effective.
14. If the withdrawal notice is given after you have paid the penalty specified in this infringement notice, ASIC will refund to you the amount paid under the infringement notice.

**Requirements for applications**

15. An application to have this notice withdrawn, or for more time to pay the penalty under this notice:
  - (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) may be made by forwarding your application to ASIC at the address in paragraph 16.
16. You may contact ASIC in relation to this notice by contacting:

**Despina Adamopoulos**  
**Australian Securities and Investments Commission**  
**GPO Box 9827**  
**ADELAIDE SA 5001**  
**Or by facsimile: (08) 8202 8410**  
**or by email: ACLInfringementNotices@asic.gov.au**



Peter Kell

as a delegate of the Australian Securities and Investments Commission