



Federal Court of Australia

District Registry: New South Wales Registry

Division: General

No: NSD204/2023

AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION

Applicant

GREEN COUNTY PTY LTD ACN 619 832 816 and others named in the schedule

Respondent

ORDER

JUDGE: Justice Shariff

DATE OF ORDER: 11 December 2025

WHERE MADE: Sydney

THE COURT DECLARES THAT:

1. Pursuant to section 166 of the *National Consumer Credit Protection Act 2009* (Cth) (**the NCCP Act**), Green County Pty Ltd (**Green County**) contravened section 29(1) of the NCCP Act by engaging in a credit activity without holding a licence authorising it to engage in the credit activity by entering into a credit contract with Bernard Brady (**Consumer 1**) dated 27 May 2020 (**Consumer 1's Second Contract**) under which Green County was the credit provider and to which the *National Credit Code* (being Sch 1 to the NCCP Act) (**the Code**) applied.
2. Pursuant to section 166 of the NCCP Act, Green County contravened section 29(1) of the NCCP Act by engaging in a credit activity without holding a licence authorising it to engage in the credit activity by entering into a credit contract with Consumer 1 dated 17 December 2020 (**Consumer 1's Third Contract**) under which Green County was the credit provider and to which the Code applied.
3. Pursuant to section 166 of the NCCP Act, Green County contravened section 29(1) of the NCCP Act by engaging in a credit activity without holding a licence authorising it to engage in the credit activity by entering into a credit contract with the individual identified in Confidential Annexure A to these orders (**Consumer 2**) dated 17



December 2019 (**Consumer 2's First Contract**) under which Green County was the credit provider and to which the Code applied.

4. Pursuant to section 166 of the NCCP Act, Green County contravened section 29(1) of the NCCP Act by engaging in a credit activity without holding a licence authorising it to engage in the credit activity by entering into a credit contract with Consumer 2 dated 14 January 2020 (**Consumer 2's Second Contract**) under which Green County was the credit provider and to which the Code applied.
5. Pursuant to section 166 of the NCCP Act, Max Funding Pty Ltd (**Max Funding**) contravened section 29(1) of the NCCP Act by engaging in a credit activity without holding a licence authorising it to engage in the credit activity by providing a credit service to Consumer 1 in relation to Consumer 1's Second Contract, to which the Code applied.
6. Pursuant to section 166 of the NCCP Act, Max Funding contravened section 29(1) of the NCCP Act by engaging in a credit activity without holding a licence authorising it to engage in the credit activity by providing a credit service to Consumer 1 in relation to Consumer 1's Third Contract, to which the Code applied.
7. Pursuant to section 166 of the NCCP Act, Max Funding contravened section 29(1) of the NCCP Act by engaging in a credit activity without holding a licence authorising it to engage in the credit activity by providing a credit service to Consumer 2 in relation to Consumer 2's First Contract, to which the Code applied.
8. Pursuant to section 166 of the NCCP Act, Max Funding contravened section 29(1) of the NCCP Act by engaging in a credit activity without holding a licence authorising it to engage in the credit activity by providing a credit service to Consumer 2 in relation to Consumer 2's Second Contract, to which the Code applied.
9. Pursuant to section 113(1) of the Code, Green County contravened the key requirements contained in section 17(4) of the Code by entering into Consumer 1's Second Contract, which did not contain the annual percentage rate, or rates, under the contract.
10. Pursuant to section 113(1) of the Code, Green County contravened the key requirements contained in section 17(4) of the Code by entering into Consumer 1's



Third Contract, which did not contain the annual percentage rate, or rates, under the contract.

11. Pursuant to section 113(1) of the Code, Green County contravened the key requirements contained in section 17(4) of the Code by entering into Consumer 2's First Contract, which did not contain the annual percentage rate, or rates, under the contract.
12. Pursuant to section 113(1) of the Code, Green County contravened the key requirements contained in section 17(4) of the Code by entering into Consumer 2's Second Contract, which did not contain the annual percentage rate, or rates, under the contract.
13. Pursuant to section 113(1) of the Code, Green County contravened the key requirements contained in section 17(6) of the Code by entering into Consumer 1's Second Contract, which did not contain the total amount of interest charges payable under the contracts.
14. Pursuant to section 113(1) of the Code, Green County contravened the key requirements contained in section 17(6) of the Code by entering into Consumer 1's Third Contract, which did not contain the total amount of interest charges payable under the contracts.
15. Pursuant to section 113(1) of the Code, Green County contravened the key requirements contained in section 17(6) of the Code by entering into Consumer 2's First Contract, which did not contain the total amount of interest charges payable under the contracts.
16. Pursuant to section 113(1) of the Code, Green County contravened the key requirements contained in section 17(6) of the Code by entering into Consumer 2's Second Contract, which did not contain the total amount of interest charges payable under the contracts.
17. Pursuant to section 113 of the Code, Green County contravened the key requirements contained in section 32A of the Code by entering into Consumer 1's Second Contract, which had an annual cost rate that exceeded 48%.



18. Pursuant to section 113(1) of the Code, Green County contravened the key requirements contained in section 32A of the Code by entering into Consumer 1's Third Credit Contract, which had an annual cost rate that exceeded 48%.
19. Pursuant to section 113(1) of the Code, Green County contravened the key requirements contained in section 32A of the Code by entering into Consumer 2's Second Credit Contract, which had an annual cost rate that exceeded 48%.

THE COURT ORDERS THAT:

Pecuniary penalties

20. Pursuant to section 167 of the NCCP Act and section 113(2) of the Code, within 28 days from the date of this order, Green County pay to the Commonwealth pecuniary penalties for its contraventions of section 29(1) of the NCCP Act and sections 17(4), 17(6) and 32A of the Code set out in declarations 1 to 4 and 9 to 19 above totalling \$405,000 and comprising a penalty of:
 - (a) \$50,000 for the contravention of section 29(1) of the NCCP Act in respect of Consumer 1's Second Credit Contract;
 - (b) \$100,000 for the contravention of section 29(1) of the NCCP Act in respect of Consumer 1's Third Credit Contract;
 - (c) \$20,000 for the contravention of section 29(1) of the NCCP Act in respect of Consumer 2's First Credit Contract
 - (d) \$50,000 for the contravention of section 29(1) of the NCCP Act in respect of Consumer 2's Second Credit Contract;
 - (e) \$15,000 for the contravention of section 17(4) of the Code in respect of Consumer 1's Second Credit Contract;
 - (f) \$20,000 for the contravention of section 17(4) of the Code in respect of Consumer 1's Third Credit Contract;
 - (g) \$5,000 for the contravention of section 17(4) of the Code in respect of Consumer 2's First Credit Contract;
 - (h) \$17,500 for the contravention of section 17(4) of the Code in respect of Consumer 2's Second Credit Contract;



- (i) \$15,000 for the contravention of section 17(6) of the Code in respect of Consumer 1's Second Credit Contract;
 - (j) \$20,000 for the contravention of section 17(6) of the Code in respect of Consumer 1's Third Credit Contract;
 - (k) \$5,000 for the contravention of section 17(6) of the Code in respect of Consumer 2's First Credit Contract;
 - (l) \$17,500 for the contravention of section 17(6) of the Code in respect of Consumer 2's Second Credit Contract;
 - (m) \$20,000 for the contravention of section 32A of the Code in respect of Consumer 1's Second Credit Contract;
 - (n) \$30,000 for the contravention of section 32A of the Code in respect of Consumer 1's Third Credit Contract; and
 - (o) \$20,000 for the contravention of section 32A of the Code in respect of Consumer 2's Second Credit Contract.
21. Pursuant to section 167 of the NCCP Act, within 28 days from the date of this order, Max Funding pay to the Commonwealth pecuniary penalties for its contraventions of section 29(1) of the NCCP Act set out in declarations 5 to 8 above totalling \$110,000 and comprising a penalty of:
- (a) \$25,000 for the contravention of section 29(1) of the NCCP Act in respect of Consumer 1's Second Credit Contract;
 - (b) \$50,000 for the contravention of section 29(1) of the NCCP Act in respect of Consumer 1's Third Credit Contract;
 - (c) \$10,000 for the contravention of section 29(1) of the NCCP Act in respect of Consumer 2's First Credit Contract; and
 - (d) \$25,000 for the contravention of section 29(1) of the NCCP Act in respect of Consumer 2's Second Credit Contract.

Order under section 180(1)(c) of the NCCP Act

22. Pursuant to section 180(1)(c) of the NCCP Act, within 28 days of the date of this order, Green County pay Consumer 1 the amount of \$4,155.45, being the total amount paid by Consumer 1 to Green County under Consumer 1's Second Contract and



Consumer 1's Third Credit Contract minus the amount of the loan principal advanced to him.

Further submissions on s 182(1) of the NCCP Act

23. If, having regard to the reasons for judgment of Shariff J, the Australian Securities and Investments Commission (ASIC) presses the Court to make adverse publicity orders under s 182(1) of the NCCP Act in a different form to those that have been rejected:
- (a) on or before 5 pm on 16 December 2025, ASIC is to file submissions in support of any revised order of no longer than 3 pages and attach the form of the revised order that is proposed; and
 - (b) on or before 5 pm on 23 December 2025, Green County and Max Funding are to file any submissions in reply of no longer than 3 pages.
24. If, having regard to the reasons for judgment of Shariff J, ASIC does not press the Court to make adverse publicity orders under s 182(1) of the NCCP, it is to send an email to that effect to the Associate to Shariff J on or before 4pm on 16 December 2025.
25. If submissions are made under Order 23, the question of whether any revised order should be made under s 182(1) of the NCCP Act is to be determined on the papers.

Costs

26. If the parties are unable to agree on the appropriate order to be made as to the question of costs:
- (a) Green County and Max Funding are to file any submission on the question of costs together with any evidence in support on or by 5 pm on 16 December 2025, with the submissions not to exceed 3 pages; and
 - (b) ASIC is to file any submission in reply on the question of costs together with any evidence in support on or by 5 pm on 23 December 2025, with the submissions not to exceed 3 pages.
27. If submissions are made under Order 26, the question of costs is to be determined on the papers.

Variation to Orders 23 to 26



28. Having regard to the time of year at which these Orders have been made, if the parties wish to seek a revised timetable for the filing of submissions and materials under Orders 23 and 26, they have liberty to apply by email to the Associate to Shariff J on short notice by providing consent or competing orders.

Date orders authenticated: 11 December 2025

Sia Lagos
Registrar

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



CONFIDENTIAL ANNEXURE A

1.





Schedule

No: NSD204/2023

Federal Court of Australia

District Registry: New South Wales Registry

Division: General

Second Respondent MAX FUNDING PTY LTD ACN 616 549 725

Third Respondent IVY TANG GY NG

ASSISTED DISPUTE RESOLUTION

Applicant AUSTRALIAN SECURITIES & INVESTMENTS
COMMISSION

Respondent IVY TANG GY NG

Respondent MAX FUNDING PTY LTD ACN 616 549 725

Respondent GREEN COUNTY PTY LTD ACN 619 832 816