

Australian Securities and Investments Commission**National Consumer Credit Protection Act 2009 –
Paragraph 109(1)(a) – Exemption****Enabling power**

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

Title

2. This instrument is ASIC Instrument [14-0765].

Commencement

3. This instrument commences on the day it is signed.

Exemption

4. HammondCare ACN 000 026 219 (*HammondCare*) does not have to comply with subsections 29(1) and (2) of the Credit Act.

Note 3 : Subsection 29(4) of the Credit Act may provide a defence to a person who engages in a credit activity on behalf of another person that is exempt from subsections 29(1) and (2) of the Credit Act in relation to the credit activity under paragraph 109(1)(a) of the Credit Act.

Where exemption applies

5. The exemption in paragraph 4 applies where HammondCare engages in the credit activities specified in item 1 of subsection 6(1) of the Credit Act in relation to credit contracts for which each of the following is met:
 - (a) the provision of credit under the credit contract is the deferral of part of the amount (*ingoing contribution fee*) that is payable by a person (*resident*) when entering into a licence agreement (*licence agreement*) for the resident to reside at the HammondGrove Retirement Village operated by HammondCare;
 - (b) the credit contract was entered into on or before 15 November 2012;
 - (c) the amount payable by the resident in relation to the ingoing contribution fee on termination of the licence agreement is not more than 30% of the ingoing contribution fee.

Dated this 25th day of July 2014

A handwritten signature in black ink, appearing to read 'F Natoli', with a small dot at the end.

Signed by Felicity Natoli
as a delegate of the Australian Securities and Investments Commission