



M01476239

DA1.0003.0001.0040

National Consumer Credit Protection Regulations 2010 (Cth)
Infringement notice

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

Date of issue: 29/01/2015

Unique identification code: B895972

TO: BMW Australia Finance Limited (ACN 007 101 715)
783 Springvale Road
Mulgrave VIC 3170

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

On or about 11 March 2014 at Mulgrave in the State of Victoria, you, as a credit provider, contrary to subsection 102(5) of the *National Credit Code*, contravened the requirement in subsection 102(1) of the *National Credit Code* by failing to give to a mortgagor (Contract No. 976441), a written notice containing the required matters, within 14 days after you took possession of the goods under mortgage, namely a Mercedes sedan Registration Number ARW48M.

Penalty under this notice

3. The penalty for the alleged offence under this notice is \$1,700 for an individual or \$8,500 for a body corporate.

The applicable penalty in this notice is \$8,500.

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the penalty stated in this notice within the time for payment mentioned below then (unless this notice is subsequently withdrawn and any penalty paid refunded):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 50 penalty units for an individual and 250 penalty units for a body corporate. DAF.0003.0001.0041

Time for payment

7. The time for payment is:
- (a) within 28 days after the day on which this 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.

Applying to have this notice withdrawn

8. 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

9. 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

10. 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

DA1.0003.0001.0042

11. 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

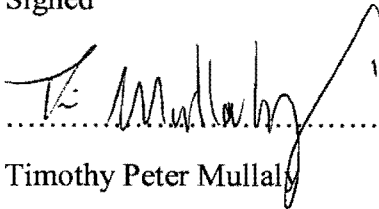
GPO Box 9827

Melbourne VIC 3001

or by facsimile: (03) 9280 3444

or by email: CreditInfringementNotices@asic.gov.au

Signed



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Timothy Peter Mullaly

Signature of authorised ASIC officer issuing the notice