

Infringement notice

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

Date of issue: 11 December 2015

Unique identification code: B1094913



M01613152

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 26 May 2015 at Mulgrave in the State of Victoria, you, as a credit provider, contrary to subsection 85(10) of the *National Credit Code*, contravened the requirement in subsection 85(3) of the *National Credit Code* by failing to give to a mortgagor (Contract No 973419), a written notice containing the estimated value of the mortgaged goods, namely a Kia station wagon Registration Number TVZ863, and any other information required by regulation 84 of the Regulations, within 14 days after the goods were returned.

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the penalty stated in this notice within the time for payment mentioned below then (unless this notice is subsequently withdrawn and any penalty paid refunded):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.

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 Pietro Marchese to have this notice withdrawn.

*(Pietro Marchese 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

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:

Pietro Marchese

Australian Securities and Investments Commission

GPO Box 9827

Adelaide SA 5001

or by facsimile: (08) 8202 8410

or by email: pietro.marchese@asic.gov.au

Signed



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Timothy Peter Mullaly

Signature of authorised ASIC officer issuing the notice