



S01798756

Infringement notice

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

Day of issue: 5 January 2016

Unique identification code: A4680537

TO: Fair Go Finance Pty Ltd ACN 134 369 574
4B Mandurah Terrace
Mandurah WA 6210

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

On 20 January 2015, at 4B Mandurah Terrace Mandurah, you contravened subsection 23A(1) of Schedule 1 to the *National Consumer Credit Protection Act 2009 (Cth) (the National Credit Code)*, which was an offence under paragraph 24(1A)(a) of the National Credit Code, by entering into a small amount credit contract that imposed a monetary liability on the debtor in respect to a fee or charge prohibited by the National Credit Code.

The offence was committed in relation to a small amount credit contract, identified as Loan Agreement Offer to Borrow, Agreement number 315175, entered into on 21 January 2015 by you as credit provider with a debtor who was a consumer, which imposed an establishment fee that was a prohibited fee or charge under subsection 31(1A) of the National Credit Code because the fee exceeded 20% of the adjusted credit amount in relation to the small amount credit contract.

Penalty under this notice

3. The penalty for the alleged offence under this notice is \$3,400 for an individual or \$17,000 for a body corporate.

The applicable penalty in this notice is **\$17,000.00**.

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the penalty stated in this notice within the time for payment mentioned below then (unless this notice is subsequently withdrawn and any penalty paid refunded):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 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, you may be prosecuted for the alleged offence.
6. The maximum penalty that a court may impose for this offence is 20 penalty units for an individual and 100 penalty units for a body corporate.

For an offence committed after 28 December 2012 but before 31 July 2015, a penalty unit is \$170.

Time for payment

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

Further penalty for continuing offence

8. If the commission of the alleged offence continues beyond 6 June 2015, a further penalty may be imposed even if the penalty imposed by this notice is paid.

Applying to have this notice withdrawn

9. 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

Applying for more time to pay the penalty under this notice

10. 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

11. 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

12. 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



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Peter Kell

Signature of delegate issuing the notice

