



Federal Court of Australia

District Registry: Victoria

Division: General

No: VID35/2018

AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION

Applicant

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED ACN 005 357 522

Respondent

ORDER

JUDGE: JUSTICE MIDDLETON

DATE OF ORDER: 15 February 2018

WHERE MADE: Melbourne

PURSUANT TO SECTION 166 OF THE NATIONAL CONSUMER CREDIT PROTECTION ACT 2009, THE COURT DECLARES THAT:

Contraventions of s 128 of the Act

1. The Respondent ('ANZ') contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 1 (as identified in the Statement of Agreed Facts and Admissions that is annexure PDK1 to the Affidavit in Support ('the SOAF')) on 30 July 2013, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.
2. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 2 (as identified to in the SOAF) on 6 January 2014, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.
3. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 3 (as identified in the SOAF) on 25 March 2014, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.
4. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 4 (as identified in the SOAF) on 10 April 2014, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.
5. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 5 (as identified in the SOAF) on 3 July 2014, without having first taken



reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.

6. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 6 (as identified in the SOAF) on 29 September 2014, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.
7. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 7 (as identified in the SOAF) on 8 November 2014, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.
8. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 8 (as identified in the SOAF) on 29 January 2015, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.
9. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 9 (as identified in the SOAF) on 4 March 2015, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.
10. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 10 (as identified in the SOAF) on 15 April 2015, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.
11. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 11 (as identified in the SOAF) on 29 April 2015, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.
12. ANZ contravened s 128(a) and (d) of the Act by entering into a credit contract with Consumer 12 (as identified in the SOAF) on 12 May 2015, without having first taken reasonable steps to verify the consumer's financial situation, as required by s 130(1)(c) of the Act.

Contraventions of s 130(1) of the Act

13. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 1 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 30 July 2013 in respect of the credit contract entered with that consumer.
14. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 2 (as identified in the SOAF), as required by s 130(1)(c) of the Act,



before making the assessment required by ss 128(c) and 129 of the Act on or before 6 January 2014 in respect of the credit contract entered with that consumer.

15. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 3 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 25 March 2014 in respect of the credit contract entered with that consumer.
16. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 4 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 10 April 2014 in respect of the credit contract entered with that consumer.
17. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 5 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 3 July 2014 in respect of the credit contract entered with that consumer.
18. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 6 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 29 September 2014 in respect of the credit contract entered with that consumer.
19. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 7 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 8 November 2014 in respect of the credit contract entered with that consumer.
20. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 8 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 29 January 2015 in respect of the credit contract entered with that consumer.
21. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 9 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 4 March 2015 in respect of the credit contract entered with that consumer.
22. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 10 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 15 April 2015 in respect of the credit contract entered with that consumer.
23. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 11 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 29 April 2015 in respect of the credit contract entered with that consumer.



24. ANZ contravened s 130(1) of the Act by failing to take reasonable steps to verify the income of Consumer 12 (as identified in the SOAF), as required by s 130(1)(c) of the Act, before making the assessment required by ss 128(c) and 129 of the Act on or before 12 May 2015 in respect of the credit contract entered with that consumer.

AND THE COURT ORDERS:

25. Pursuant to s 167 of the Act that ANZ pay to the Commonwealth of Australia a pecuniary penalty of \$5 million in respect of the contraventions of s 130(1)(c) of the Act declared in paragraphs 13 to 24 above.
26. ANZ pay the Applicant's costs of and incidental to the proceedings, fixed in the sum of \$120,000.

Date that entry is stamped: 15 February 2018


Registrar