



ASIC
Australian Securities & Investments Commission



M01396477

Infringement notice

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

Date of issue: 15 January 2018

Unique identification code: R20171120027

TO: Future Holiday Finance Pty Ltd (ACN 108 475 298)
'Central 240' Suite 17
240 Varsity Parade
VARSITY LAKES QLD 4227

1. I, Peter Kell, give this infringement notice under regulation 39 of the *National Consumer Credit Protection Regulations 2010*.
2. I have reasonable grounds to believe that you have contravened the following civil penalty provision:

On 16 January 2017, at Surfers Paradise in the State of Queensland, you, as a credit provider, in contravention of section 128 of the *National Consumer Credit Protection Act 2009* (**National Credit Act**), entered into a credit contract with a consumer (Contract No. 464599) on the credit day without in the last 90 days assessing whether the credit contract was unsuitable for the consumer as required by section 129 of the National Credit Act, covering the period in which the credit day occurred.

Penalty under this notice

3. The penalty for the alleged offence under this notice is \$9,000 for an individual or \$45,000 for a body corporate.
The applicable penalty in this notice is \$45,000.
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the penalty stated in this notice within the time for payment mentioned below then (unless this notice is subsequently withdrawn and any penalty paid refunded):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 alleged contravention of the provision will be discharged; and
 - (b) no civil proceedings will be brought against you by the Commonwealth for the alleged contravention; and
 - (c) you will not be taken to have admitted guilt in respect of the alleged contravention; and
 - (d) you will not be taken to have been found guilty of the alleged contravention.

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, civil proceedings may be brought against you for the alleged contravention.
6. The maximum penalty that a court may impose for this offence is 2,000 penalty units for an individual [\$360,000] and 10,000 penalty units for a body corporate [\$1,800,000].

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.

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)

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:

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

Signature of authorised ASIC officer issuing the notice

Signed



Peter Kell

Authorised ASIC officer issuing the notice