



Form COI4

National Consumer Credit Protection Act 2009
*Modified s53
National Consumer Credit Protection Regulations 2010
reg 25E, Sch 2

Unlicensed carried over instrument lender annual compliance certificate

An unlicensed carried over instrument (COI) lender must complete and lodge this certificate no later than 15 August of each year.

If the unlicensed carried over instrument lender intends to enter into new credit contracts or consumer leases, it must apply for an Australian credit licence.

* A reference in this form to a modified provision of the *National Consumer Credit Protection Act 2009* is a reference to the provision as notionally modified by regulation 25E and Schedule 2 to the National Consumer Credit Protection Regulations 2010.

Lodgement details

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

Contact name/position description

Telephone number (during business hours)

Email address (optional)

Postal address

Suburb/City

State/Territory

Postcode

Details of lender

Name of unlicensed COI lender

ABN (if applicable)

1 Details in Australian Credit Register

Are all the details in relation to the unlicensed COI lender that are entered in the Australian Credit Register correct?
See the *Register of unlicensed carried over instrument (COI) lenders* at <http://www.asic.gov.au/search>.

Yes

No

If no, complete and lodge a Form COI2 *Change of details for unlicensed carried over instrument lender and prescribed unlicensed carried over instrument lender*. Late lodgement fees may apply.

2 Details of business activities

These questions relate to carried over instruments of the unlicensed COI lender. The information provided must be current as at 30 June in the current year.

What is the total number of instruments under which the unlicensed COI lender is currently entitled to collect debt, and in respect of which the debt has not been written off by the COI lender?

What is the total amount owed under the instruments?

What is the estimated date of finalisation of the longest running instrument for which the unlicensed COI lender will be collecting debts?

Date

 / /
[D] [D] [M] [M] [Y] [Y]

How many representatives engaging in collecting debts arising from carried over instruments does the lender have?

3 People involved in the oversight of the unlicensed COI lender

Provide details about the following people in relation to the period from 1 July in the previous year to 30 June in the current year:

- If the unlicensed COI lender is a natural person—that person
- If the unlicensed COI lender is a body corporate—each director and secretary of that body
- If the unlicensed COI lender is a partnership—each partner
- If the unlicensed COI lender is a multiple trustee—each trustee.

Complete sections 3.1, 3.2 and 3.3 only if they apply. You must complete Section 3.4.

Use as many copies of this section as necessary and attach as an annexure to the form. See Guide for details.

3.1 Persons who ceased to be involved in the oversight of the unlicensed COI lender

Details of person ceased

Family name	Given name
<input type="text"/>	<input type="text"/>
Date of birth	Date ceased
<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> [D] [D] [M] [M] [Y] [Y]	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> [D] [D] [M] [M] [Y] [Y]
Place of birth (town/city)	(state/country)
<input type="text"/>	<input type="text"/>
Reason for ceasing	
<input type="text"/>	

Details of additional person ceased

Family name	Given name
<input type="text"/>	<input type="text"/>
Date of birth	Date ceased
<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> [D] [D] [M] [M] [Y] [Y]	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> [D] [D] [M] [M] [Y] [Y]
Place of birth (town/city)	(state/country)
<input type="text"/>	<input type="text"/>
Reason for ceasing	
<input type="text"/>	

3.2 Change to names of people involved in the oversight of the unlicensed COI lender

For example, change of personal name by deed poll or marriage of people involved in the oversight of the unlicensed COI lender and previously advised to ASIC.

Change of name for person

Their previous name was (provide full given names, not initials)

Family name

Given name

Date of birth

 / /
[D] [D] [M] [M] [Y] [Y]

Place of birth (town/city)

(state/country)

Their new name is (provide full given names, not initials)

Family name

Given name

Change of name for additional person

Their previous name was (provide full given names, not initials)

Family name

Given name

Date of birth

 / /
[D] [D] [M] [M] [Y] [Y]

Place of birth (town/city)

(state/country)

Their new name is (provide full given names, not initials)

Family name

Given name

3.3 New people who became involved in the oversight of the unlicensed COI lender

Details of new person

Family name

Given name

Date of birth

 / /
[D] [D] [M] [M] [Y] [Y]

Date of commencement

 / /
[D] [D] [M] [M] [Y] [Y]

Place of birth (town/city)

(state/country)

Details of additional new person

Family name

Given name

Date of birth

 / /
[D] [D] [M] [M] [Y] [Y]

Date of commencement

 / /
[D] [D] [M] [M] [Y] [Y]

Place of birth (town/city)

(state/country)

3.4 List of people involved in the oversight of the unlicensed COI lender as at 30 June in the current year

Include the persons listed in 3.2 and 3.3.

Family name	Given name	Date of birth	Place of birth (town/city, state/country)
		<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> [D] [D] [M] [M] [Y] [Y]	
		<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> [D] [D] [M] [M] [Y] [Y]	
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		<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> [D] [D] [M] [M] [Y] [Y]	
		<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> [D] [D] [M] [M] [Y] [Y]	
		<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> [D] [D] [M] [M] [Y] [Y]	
		<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> [D] [D] [M] [M] [Y] [Y]	

4 Risk status

Does the lender appear on the ASIC register as a prescribed unlicensed COI Lender?

Yes

No

If the unlicensed COI lender answers 'No' to any of the following questions for any of the people involved in the oversight of the unlicensed COI lender, it is a prescribed unlicensed COI lender and must only engage in credit activities through an Australian credit licensee.

The unlicensed COI lender must notify ASIC that it is a prescribed unlicensed COI lender and of the appointment of a licensee by lodging Form COI2 *Change of details for unlicensed carried over instrument lender and prescribed unlicensed carried over instrument lender*. The licensee that is appointed by the lender must also notify ASIC of its appointment by lodging Form COI3 *Notice of acting for a prescribed unlicensed carried over instrument lender*. Late fees may apply.

Does the unlicensed COI lender certify that it has no reason to believe that any of the people involved in its oversight have:

- a prescribed state or territory order in force against them?
 Yes No
- been banned from engaging in a credit activity under a law of a state or territory?
 Yes No
- been banned from engaging in a credit activity under Part 2-4 of the *National Consumer Credit Protection Act 2009*?
 Yes No
- a banning or disqualification order under Division 8 of Part 7.6 of the *Corporations Act 2001* in force against them?
 Yes No
- been disqualified from managing a corporation under Part 2D.6 of the *Corporations Act 2001*?
 Yes No
- been convicted of serious fraud in the last 10 years?
 Yes No
- had judgement entered against them as a result of a civil action taken by an agency of a state or territory under the old Credit Code in the last 10 years?
 Yes No
- been incapable of managing his or her affairs because of physical or mental incapacity?
 Yes No
- if not trustee of trust—been insolvent?
 Yes No
- a registration or licence suspended or cancelled as set out below:
 - (1) a registration to engage in credit activities has been suspended or cancelled under item 23 of Schedule 2 to the *National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009* other than under paragraph 23(1)(a) or (b),
 - (2) an Australian credit licence has been suspended or cancelled under section 54 of the *National Consumer Credit Protection Act 2009* other than under paragraphs 54(1)(a) or (b),
 - (3) an Australian financial services licence has been suspended or cancelled under section 915B of the *Corporations Act 2001* other than under paragraphs 915B(1)(a) or (e), paragraphs 915B(2)(a) or (d), paragraphs 915B(3)(a) or (d) or paragraphs 915B(4)(a) or (d)? Yes No

If the unlicensed COI lender answered 'No' to any of the questions in the above certification, provide details. Prescribed unlicensed COI lenders should only provide details not previously reported to ASIC.

If there is insufficient space, you can attach more information as an annexure. See Guide for details.

5 Certification of ongoing compliance with lender obligations

Modified s47(1) of the *National Consumer Credit Protection Act 2009* contains general conduct obligations that apply to the unlicensed COI lender.

The unlicensed COI lender is required to certify to various matters in respect of its compliance with these obligations. This certification is taken to be made:

- on behalf of the unlicensed COI lender
- by the person required to sign this certificate under modified s53(3) of the *National Consumer Credit Protection Act 2009*
- based on appropriate inquiries about the arrangements and systems and how they have operated in this period.

Efficiently honestly and fairly	As at 30 June in the current year, did the unlicensed COI lender have adequate arrangement and systems in place to ensure that it did all things necessary to ensure that it engaged in credit activities in relation to the carried over instrument efficiently, honestly and fairly? <input type="checkbox"/> Yes <input type="checkbox"/> No — give details at the end of this section
Conflict of interest	As at 30 June in the current year, did the unlicensed COI lender have adequate arrangements and systems in place to ensure that its clients were not disadvantaged by any conflicts of interest in relation to a carried over instrument that arose wholly or partly in relation to the credit activities engaged in by the lender or its representatives? <input type="checkbox"/> Yes <input type="checkbox"/> No — give details at the end of this section
Maintain competence	As at 30 June in the current year, did the unlicensed COI lender have adequate arrangements and systems in place to maintain the competence to engage in credit activities in relation to the carried over instrument? <input type="checkbox"/> Yes <input type="checkbox"/> No — give details at the end of this section
Training	As at 30 June in the current year, did the unlicensed COI lender have adequate arrangements and systems in place to ensure that its representatives were adequately trained and competent to engage in credit activities in relation to the carried over instrument? <input type="checkbox"/> Yes <input type="checkbox"/> No — give details at the end of this section
Internal dispute resolution	As at 30 June in the current year, did the unlicensed COI lender have an internal dispute resolution procedure that: (i) complies with the standards and requirements set out in ASIC Class Order [CO 10/517] <i>Internal dispute resolution procedures (credit – unlicensed COI lenders)</i> ; and (ii) covers disputes in relation to the credit activities engaged in by the lender in relation to the carried over instrument? <input type="checkbox"/> Yes <input type="checkbox"/> No — give details at the end of this section
Risk management	As at 30 June in the current year, did the unlicensed COI lender have adequate risk management systems? <input type="checkbox"/> Yes <input type="checkbox"/> No — give details at the end of this section
Resources	As at 30 June in the current year, did the unlicensed COI lender have adequate resources (including financial, technological and human resources) available to engage in credit activities in relation to the carried over instruments and to carry out supervisory arrangements? <input type="checkbox"/> Yes <input type="checkbox"/> No — give details at the end of this section
Systems and documentation	Did the unlicensed COI lender have adequate arrangements and systems to ensure compliance with its general conduct obligations, and have a written plan that documented arrangements and systems for compliance with each of its general conduct obligations? <input type="checkbox"/> Yes <input type="checkbox"/> No — give details at the end of this section
External dispute resolution	Was the unlicensed COI lender a member of an approved external dispute resolution scheme or the Australian Financial Complaints Authority (AFCA)? <input type="checkbox"/> Yes <input type="checkbox"/> No — answer the following questions about Contraventions
Contraventions	For COI lenders that are NOT a member of an approved external dispute resolution scheme An unlicensed COI lender who is not a member of an approved external dispute resolution scheme or the Australian Financial Complaints Authority (AFCA) set out in ASIC Class Order [CO 10/249] must notify ASIC of contraventions or likely contraventions that are significant in accordance with modified s52 of the <i>National Consumer Credit Protection Act 2009</i> . Contraventions must be reported as soon as practicable but in any event no later than 10 business days after becoming aware of the contravention. Did the lender become aware of contraventions that it was required to report to ASIC? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, did the lender report the contraventions to ASIC? <input type="checkbox"/> Yes <input type="checkbox"/> No — give details at the end of this section

6 Dispute resolution and compensation activity

Outcome of internal dispute resolution activity

Provide the following details about the outcome of disputes in relation to the credit activities engaged in by the unlicensed COI lender or its representatives that were resolved during the period starting 1 July in the previous year and ending on 30 June in the current year (whether received in this period or a previous period):

Number of disputes resolved and closed during the period

Average time it took to resolve and close disputes during the period

Average time should be based on the total number of days between receiving and closing each dispute, including weekends and public holidays.

Number of disputes abandoned, withdrawn or discontinued by the consumer without an outcome

Number of disputes that were resolved by agreement between the parties without the involvement of the lender's external dispute resolution (EDR) scheme (if any)

How many disputes in relation to the credit activities engaged in by the lender or its representatives have not been resolved and closed and have not been referred to the lender's EDR scheme (if any) as at the date this certificate is lodged (whether received in the 12 month period before this certificate is lodged or a previous period)?

Breakdown of disputes resolved by agreement

Provide the following details of disputes in relation to the credit activities engaged in by the unlicensed COI lender or its representatives that were resolved during the period starting 1 July in the previous year and ending on 30 June in the current year without the involvement of the lender's EDR scheme (if any):

Number of disputes where the resolution included a reduction in the amount owing by the consumer, by way of principal or interest

Number of disputes where the resolution included a waiver of fee(s)

Compensation activity

Did the unlicensed COI lender conduct any voluntary, proactive compensation programs during the period starting 1 July in the previous year and ending on 30 June in the current year?

(For example, refund of fees or charges incorrectly levied through a systems error)

Yes No

If yes, approximately what was the value per account of the compensation given?

7 Declaration

The unlicensed COI lender declares that to the best of its knowledge, the information supplied in this certificate is complete and accurate and that any supporting documents required are attached. (See Guide for information about supporting documents.)

The unlicensed COI lender acknowledges that:

- ASIC may take action to verify the information provided in this form, and
- ASIC may take action to verify the details of any licensee the lender has indicated will be acting on the lender's behalf.

Signature

Name

Capacity (e.g director, secretary, partner, trustee, natural person, agent, other (please specify))

Signature

Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed compliance certificate to:
Australian Securities and Investments Commission,
Licensing
PO Box 4000, Gippsland Mail Centre VIC 3841

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Guide: Unlicensed carried over instrument lender annual compliance certificate

This guide does not form part of the form. It is included by ASIC to assist you in completing and lodging the Form CO14.

* A reference in this form to a modified provision of the *National Consumer Credit Protection Act 2009* is a reference to the provision as notionally modified by regulation 25E and Schedule 2 to the National Consumer Credit Protection Regulations 2010.

Signature	<p>This form must be signed by:</p> <ul style="list-style-type: none"> • If the unlicensed COI lender is a single natural person, the lender. • If the unlicensed COI lender is a partnership or the trustees of a trust, a partner or trustee who performs duties in relation to credit activities. • If the unlicensed COI lender is a body corporate: <ul style="list-style-type: none"> (a) the Chief Executive Officer of the body corporate; or (b) if the body corporate does not have a Chief Executive Officer, the person who: <ul style="list-style-type: none"> (i) is responsible for managing the affairs of the body corporate; and (ii) has authority to make decision in relation to the allocation of resources so that the body corporate complies with the <i>National Consumer Credit Protection Act 2009</i>.
Lodgement fee	Nil.
Lodgement period	<p>No later than 15 August in each year.</p> <p>Late fees will apply if you notify a change outside of the lodgement period.</p> <p>For information on fees refer to www.asic.gov.au/forms.</p> <p>A form is not considered lodged until it is received and accepted by ASIC as being in compliance with s1274(8) of the Corporations Act 2001. A receipt will not be issued unless requested.</p>
Supporting documents	Unlicensed COI lenders will be required by to provide a national police check for all persons involved in the oversight of the COI lender approximately once every five years. When required, ASIC will request you to do this writing.
Additional guidance	<p>Lodgement of this form does not meet the unlicensed COI lender's other obligations under the <i>National Consumer Credit Protection Act 2009</i> to notify ASIC of particular matters. Other forms that may need to be lodged by the lender include:</p> <ul style="list-style-type: none"> • COI1 <i>Notice of carried over instruments</i> • COI2 <i>Change of details for unlicensed carried over instrument lender and prescribed unlicensed carried over instrument lender</i> <p>Late lodgement fees may apply.</p> <p>For information on fees refer to www.asic.gov.au/forms.</p> <p>Guidance on some of the terms used in this form is available in the following Information Sheets and Regulatory Guides:</p> <ul style="list-style-type: none"> • Information Sheet 110 <i>Lenders with carried over instruments</i> • Regulatory Guide 78 <i>Breach reporting by AFS licensees</i> • Regulatory Guide 165 <i>Licensing: internal and external dispute resolution</i> • Regulatory Guide 205 <i>Credit licensing: General conduct obligations</i> • Regulatory Guide 206 <i>Credit licensing: Competence and training</i> <p>See www.asic.gov.au or call us on 1300 300 630 for copies of these documents.</p>

How to provide additional information**Photocopied Form COI4 pages**

If there is insufficient space in any section of the form, you may submit additional copies of the relevant page(s) as part of this lodgement.

Annexures

To make any annexure conform to the regulations, you must

1. use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
 2. show the company name and ACN or ARBN
 3. number the pages consecutively
 4. print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
 5. mark the annexure with an identifying letter or symbol eg a,b,c or 1,2,3 etc.
 6. endorse the annexure with the words:
This annexure (mark) of (number) pages referred to in form (form number and title)
 7. sign and date the annexure. The annexure must be signed by the same person(s) who signed the form.
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Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information, and to complain about breaches of your privacy.

Lodgement

Send completed and signed compliance certificate to:
Australian Securities and Investments Commission,
Licensing
PO Box 4000, Gippsland Mail Centre VIC 3841

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630