



ASIC
Australian Securities &
Investments Commission

CEU compliance report by ASIC

ASIC's report dated **22 May 2019** on compliance with the s322 National Credit Act court enforceable undertaking (CEU) given by **Best Buy Auto Finance Pty Ltd** (previously **Inhouse Finance Group (Sydney) Pty Ltd**) (ACN 138 529 183) (**BBAF**).

Terms used in this report have the same meaning as in the CEU dated 17 February 2017.

Undertakings	Report on compliance
<p>Contribution to community benefit program</p> <p>CEU paragraph 3.4</p>	<ol style="list-style-type: none">1. On 2 August 2018, the Remediation Consultant reported to ASIC that due to errors in BBAF's remediation process, BBAF made erroneous payments to consumers totalling \$50,970.58.2. The erroneous payments have deprived BBAF of an amount greater than the amount it would have been required to pay to an organisation in accordance with paragraphs 3.3.1(b) and 3.4 (\$43,785.02) of the CEU.3. On 8 February 2019, BBAF requested that ASIC vary the CEU to remove the payment to an organisation in accordance with paragraphs 3.3.1(b) and 3.4 due to the erroneous payments.4. On 21 May 2019, ASIC agreed to a variation of the CEU on the basis that it does not alter the intent of the CEU and there has been a material change in the circumstances which led to the variation being proposed.