

**Australian Securities and Investments Commission**

**National Consumer Credit Protection Act 2009 — Paragraph 109(1)(a) — Revocation  
and Exemption**

**National Credit Code — Subsection 203A(1) — Revocation and Exemption**

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this instrument under:
  - (a) paragraph 109(1)(a) of the *National Consumer Credit Protection Act 2009* (the **Credit Act**); and
  - (b) subsection 203A(1) of the *National Credit Code* (the **Code**).

Note: The Code is found in Schedule 1 to the Credit Act.

**Title**

2. This instrument is ASIC Instrument **25-0468**.

**Commencement**

3. This instrument commences on the day it is signed.

**Revocation**

4. ASIC Instrument 15-0310 is revoked.

**Exemption**

5. The Uniting Church in Australia Property Trust (N.S.W.) ARBN 134 487 095, a corporation constituted under *The Uniting Church in Australia Act 1977* of New South Wales, and The Uniting Church (NSW) Trust Association Limited ACN 000 022 480 (each a **credit provider**) do not have to comply with:
  - (a) subsections 29(1) and (2) of the Credit Act; and
  - (b) the provisions of the Code (other than Part 1, Part 4, Division 3 of Part 5, Divisions 4 and 5 of Part 7 and Parts 12, 13 and 14).

Note: Subsection 29(4) of the Credit Act may provide a defence to a person who engages in a credit activity on behalf of another person that is exempt from subsections 29(1) and (2) of the Credit Act in relation to the credit activity under paragraph 109(1)(a) of the Credit Act.

**Where exemption applies**

6. The exemptions in paragraph 5 apply to credit activities engaged in by the credit provider in relation to the provision of credit to an eligible person under a credit contract, where:
  - (a) the credit is provided wholly or predominantly:
    - (i) for personal, domestic or household purposes to the limit of \$20,000; or

- (ii) to purchase residential property or motor vehicles; and
  - (b) the interest rate charged under the credit contract does not exceed:
    - (i) for a credit contract with a fixed interest rate—the maximum rate that applies at the time of entering into the credit contract; or
    - (ii) for a credit contract with a variable interest rate—the maximum rate that applies from time to time; and
  - (c) none of the following may be imposed, provided for or charged under the credit contract:
    - (i) credit fees and charges;
    - (ii) a default rate of interest.
7. The exemptions in paragraph 5 apply for so long as the credit provider:
- (a) is a member of the AFCA scheme; and
  - (b) has an internal dispute resolution procedure that:
    - (i) complies with the standards and requirements made or approved by ASIC in accordance with the *National Consumer Credit Protection Regulations 2010* for the purposes of subparagraph 47(1)(h)(i) of the Credit Act; and
- Note: As at the date of this instrument, the standards and requirements are made and approved by ASIC in *ASIC Corporations, Credit and Superannuation (Internal Dispute Resolution) Instrument 2020/98*.
- (ii) covers disputes in relation to credit activities engaged in by the credit provider or its representatives; and
  - (c) complies with the internal dispute resolution procedure; and
  - (d) maintains adequate arrangements for compensating persons for loss or damage suffered because of a breach of credit contract by the credit provider or a failure to comply with the terms of this instrument that satisfy any requirements prescribed for the purposes of paragraph 48(2)(a) of the Credit Act as if the credit provider were a licensee.

### Interpretation

8. In this instrument:

***credit activity*** has the meaning given by section 6 of the Credit Act.

***credit contract*** has the meaning given by section 4 of the Code.

***credit fees and charges*** has the meaning given by subsection 204(1) of the Code.

***default rate*** has the meaning given by section 27 of the Code.

***eligible person*** means a person who:

- (a) has been ordained as a Minister of the Word; or
- (b) has been ordained as a Deacon or Deaconess; or

- (c) is preparing for ministry as a person mentioned in paragraphs (a) or (b), whose application for candidature has been approved in accordance with The Uniting Church in Australia Regulations; or
- (d) has been certified to the ministry of a Lay Pastor and commissioned in recognised placement; or
- (e) is or was an employee of any of the following entities:
  - (i) The Uniting Church in Australia (Australian Capital Territory) Property Trust ABN: 17 745 976 530;
  - (ii) The Uniting Church in Australia Property Trust (NSW) ABN: 77 005 284 605;
  - (iii) The Uniting Church in Australia Property Trust (Victoria) ABN: 39 703 442 583;
  - (iv) The Uniting Church in Australia Property Trust (Tasmania) ABN: 88 774 033 774;
  - (v) The Uniting Church in Australia Property Trust (WA) ABN: 93 351 192 498;
  - (vi) The Uniting Church in Australia Property Trust (Q.) ABN 25 548 385 225;
  - (vii) The Uniting Church in Australia Northern Synod, ABN 64 423 343 545; or
- (f) is or will be a joint debtor with a person mentioned in paragraphs (a) to (e).

**licensee** means a person who holds an Australian credit licence.

**maximum rate** means:

- (a) where the credit is provided wholly or predominantly to purchase a residential property—the cash rate as published by the Reserve Bank of Australia from time to time plus a margin of 4% per cent per annum; and
- (b) where the credit is provided wholly or predominantly:
  - (i) to purchase a motor vehicle; or
  - (ii) for other personal, domestic or household purposes to the limit of \$20,000;the cash rate as published by the Reserve Bank of Australia from time to time plus a margin of 7% per cent per annum.

**residential property** has the meaning given by subsection 204(1) of the Code.

Dated this 21st day of July 2025



Signed by Kate O'Sullivan  
as a delegate of the Australian Securities and Investments Commission