

Australian Securities and Investments Commission
National Consumer Credit Protection Act 2009 – Paragraph 163(1)(a) – Exemption

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 163(1)(a) of the *National Consumer Credit Protection Act 2009* (the *Act*).

Title

2. This instrument is ASIC Instrument 24-0180.

Commencement and cessation

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

Exemption

4. Inviva Lending Pty Ltd (ACN 670 713 514) (*Inviva*) does not have to comply with subsection 133DB(1)(b) of the Act.

Conditions

5. Before Inviva makes a preliminary assessment for the purposes of paragraph 115(1)(c) or (2)(a) of the Act, or an assessment for the purposes of paragraph 128(c) of the Act, in connection with a credit contract with a consumer for a reverse mortgage, Inviva must:
 - (a) provide a copy of the projections to the consumer via email or another form of electronic communication agreed to by the consumer; and
 - (b) notify the consumer of their option to request and receive printed copies of projections.
6. If a consumer requests to receive a printed copy of the projections following a notification by Inviva under subparagraph 5(b), Inviva must give the consumer a printed copy of the projections.

Interpretation

7. In this instrument:

consumer has the meaning given in section 5 of the Act.

credit contract has the meaning given in section 5 of the Act.

projections means equity projections that:

(i) relate to the value of the dwelling or land that may become reverse mortgaged property, and the consumer's indebtedness, over time if the consumer were to enter into a contract for a reverse mortgage; and

(ii) are made in accordance with the *National Consumer Credit Protection Regulations 2010* by using a website approved by ASIC.

reverse mortgage has the meaning given in section 5 of the Act.

Dated this 18th day of March 2024



Signed by Glenn Cardinio
as a delegate of the Australian Securities and Investments Commission