



**ASIC**  
Australian Securities &  
Investments Commission

**Australian Securities  
and Investments Commission**

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Capital Mortgage Group Pty Ltd

s 22

SYDNEY NSW 2000

11 April 2023

Dear Mr s 22

**CAPITAL MORTGAGE GROUP PTY LTD ACN 621 059 756 (CMG)  
YOUR VARIATION APPLICATION – AUSTRALIAN CREDIT LICENCE NUMBER 508010  
(the Licence)**

I have decided that CMG's variation application dated 29 June 2021 and lodged under s45(2)(b) of the *National Consumer Credit Protection Act 2009* (National Credit Act) to add a debt management services authorisation be **refused** under s46A of the National Credit Act.

Please find enclosed by way of service:

1. the reasons for my decision dated 11 April 2023; and
2. an information sheet called "*ASIC decisions: your rights*", which sets out the rights you have relating to my decision.

Yours faithfully

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Delegate of the Australian Securities and Investments Commission

**In the matter of s46A of the *National Consumer Credit Protection Act 2009*****and****Capital Mortgage Group Pty Ltd ACN 621 059 756**

Date of notice of hearing: 13 December 2022

Date of service of  
notice of hearing: 13 December 2022

Hearing date: 6 March 2023

Date written submissions provided: 3 March 2023

Date of decision: 11 April 2023

Delegate: s 22

Counsel: s 22

**DECISION**

That the variation application to include the debt management authorisation to Capital Mortgage Group Pty Ltd's Australian credit licence numbered 508010 be refused.

**STATEMENT OF REASONS****OVERVIEW**

1. Capital Mortgage Group Pty Ltd ACN 621 059 756 (the Licensee) holds an Australian credit licence numbered 508010 (the Licence).
2. On 29 June 2021, the Licensee lodged an application to vary the Licence under s45(2)(b) of *National Consumer Credit Protection Act 2009* (National Credit Act).<sup>1</sup>
3. The application sought, relevantly, to amend the Licence to add a debt management services authorisation.

A large, bold, red 'S 45' is centered on a solid black rectangular background. The 'S' is a stylized, thick letter, and '45' is in a similar bold font.

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<sup>1</sup> References to legislative provisions in this decision are references to provisions of the National Credit Act, unless stated otherwise.

6. Paragraph 45(1)(b) states that subject to s46A, ASIC may, at any time vary conditions imposed on a licence.
7. Under s46A(8), ASIC may only refuse to grant the application after giving the applicant an opportunity to appear, or be represented, at a hearing before ASIC, and to make submissions to ASIC in relation to the matter.
8. The Licensee took up the opportunity to be heard and disputed ASIC's concerns. The hearing was held on 6 March 2023.

s 45, s 47G (1)(b)

#### BACKGROUND

##### The Licensee

11. The Licensee was registered in 2017 and known as DG Finance Pty Ltd.
12. On 26 April 2018, the Licensee changed its name to DGI Finance Pty Ltd.
13. On 16 June 2022, the Licensee adopted its current name, Capital Mortgage Group Pty Ltd.

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17. The Licensee has held the Licence since 6 September 2018.

s 45, s 47G (1)(a)

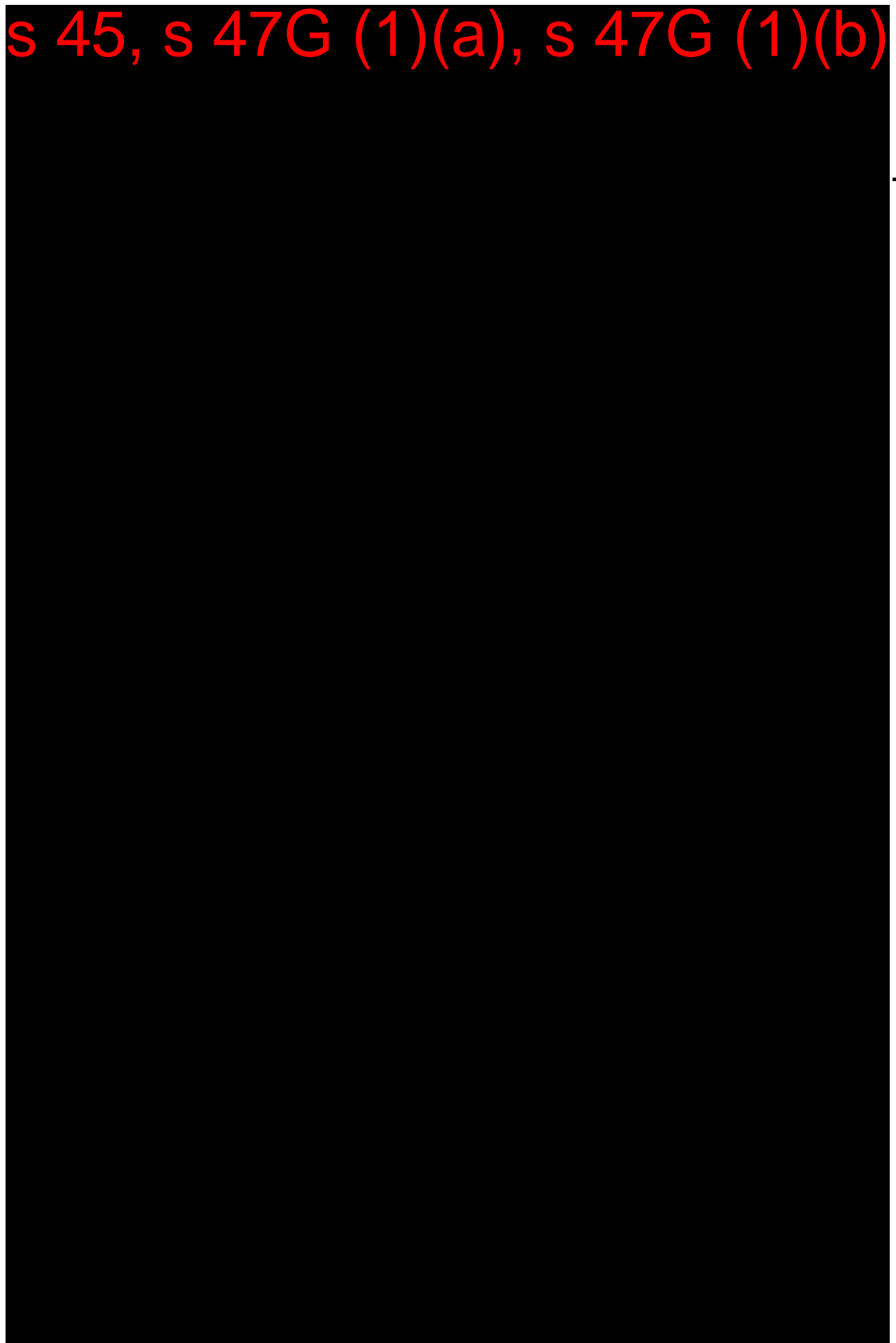
s 45, s 47G (1)(a)



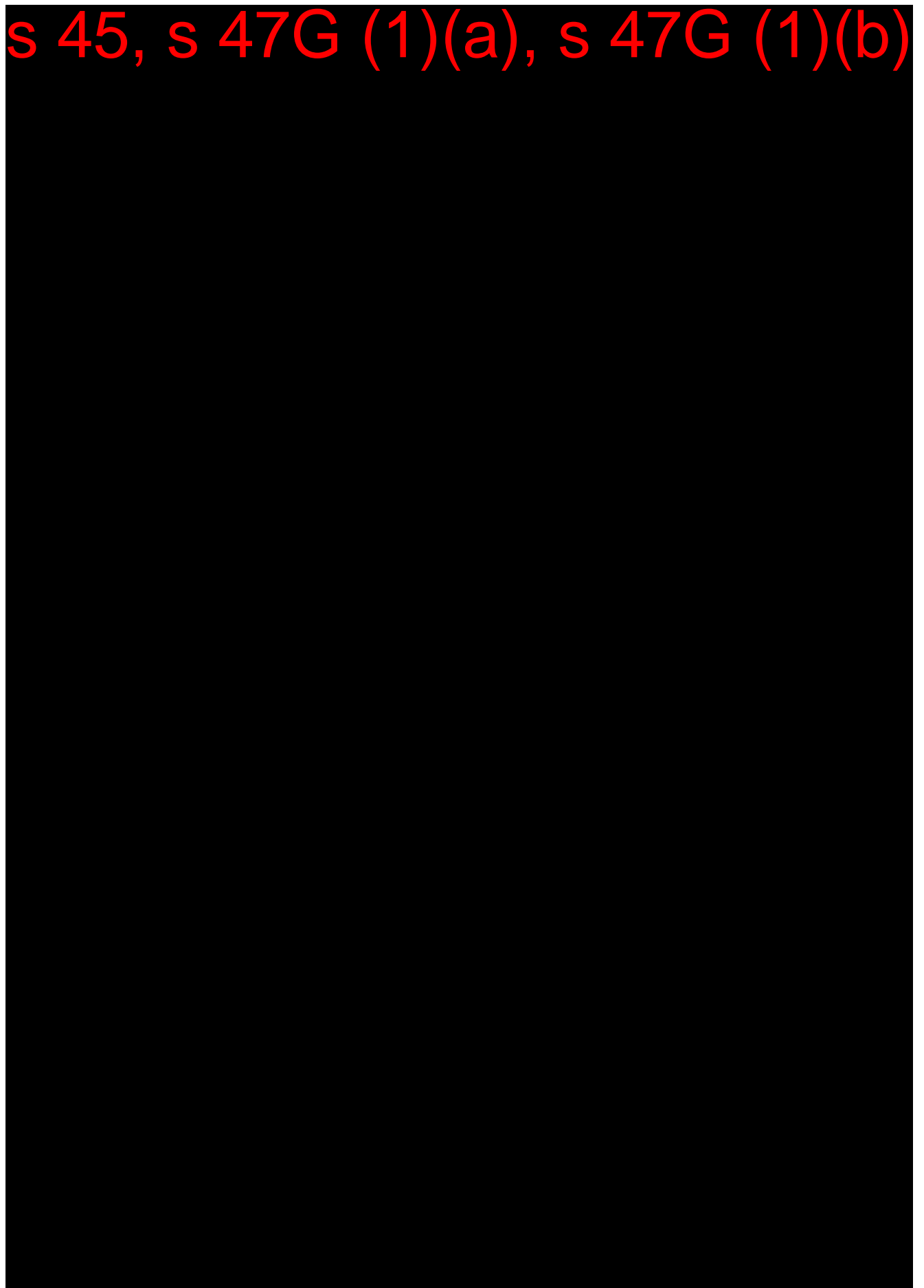
s 45, s 47G (1)(a)



s 45, s 47G (1)(a), s 47G (1)(b)



s 45, s 47G (1)(a), s 47G (1)(b)

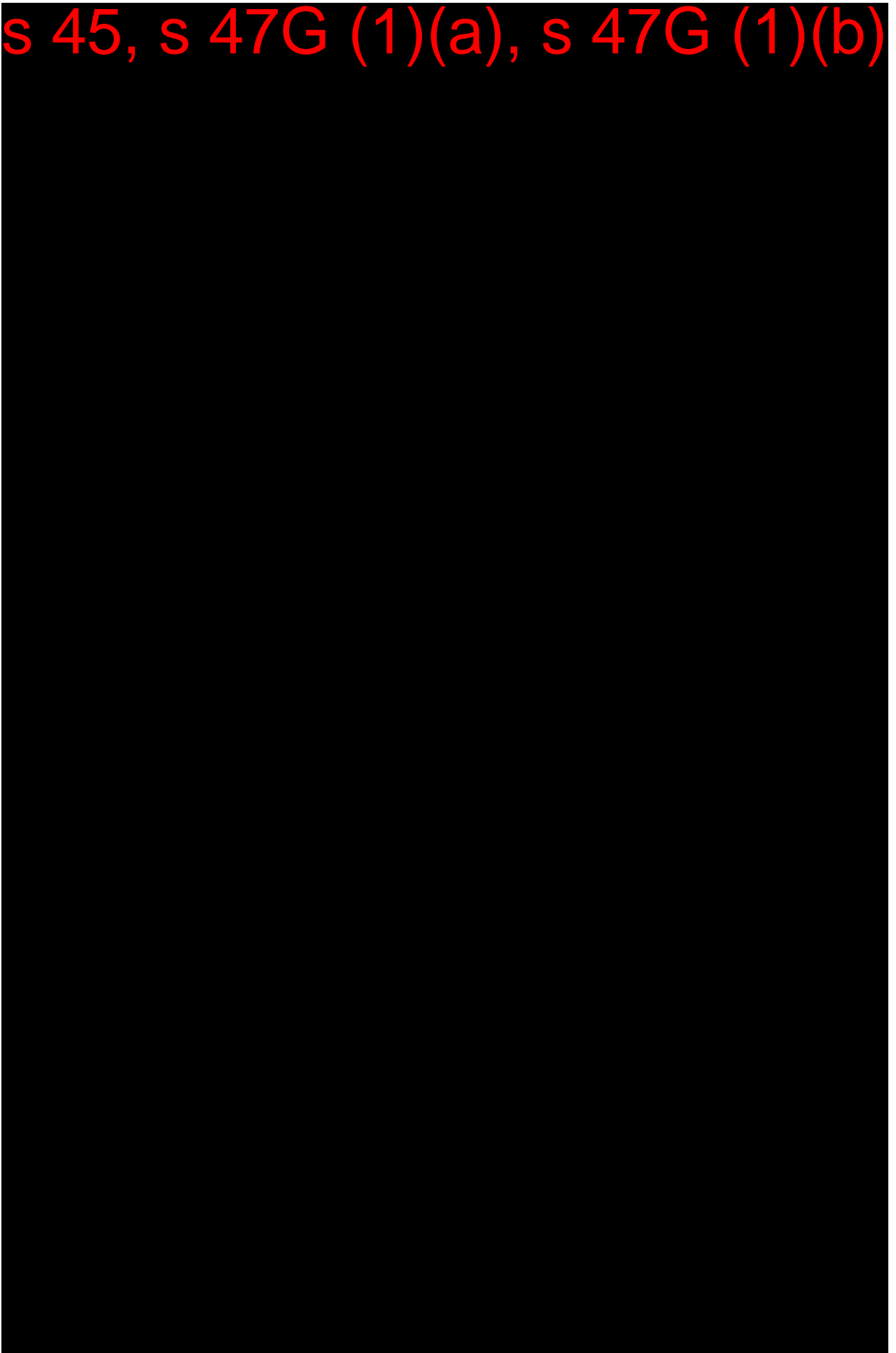


s 45, s 47G (1)(a), s 47G (1)(b)

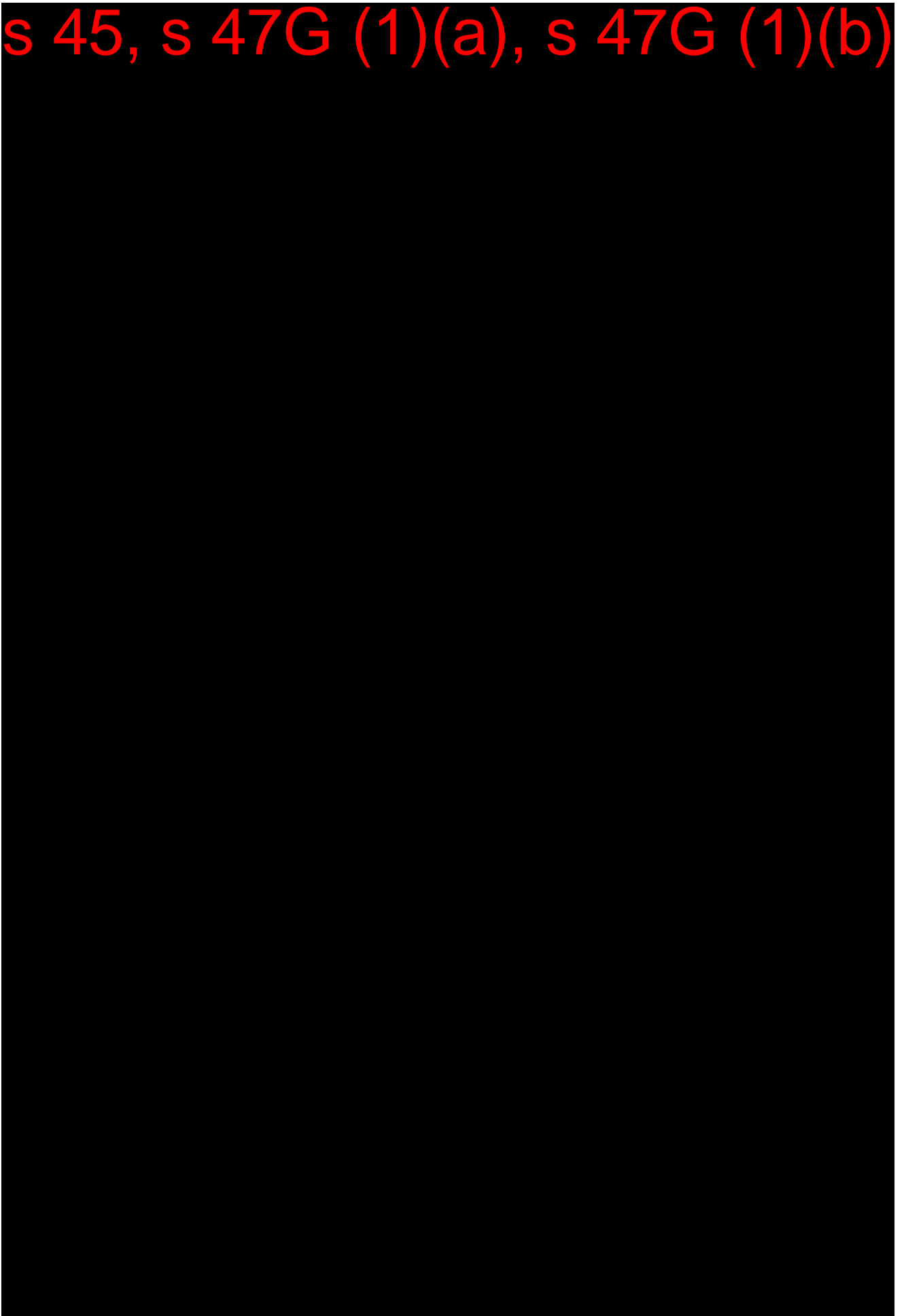




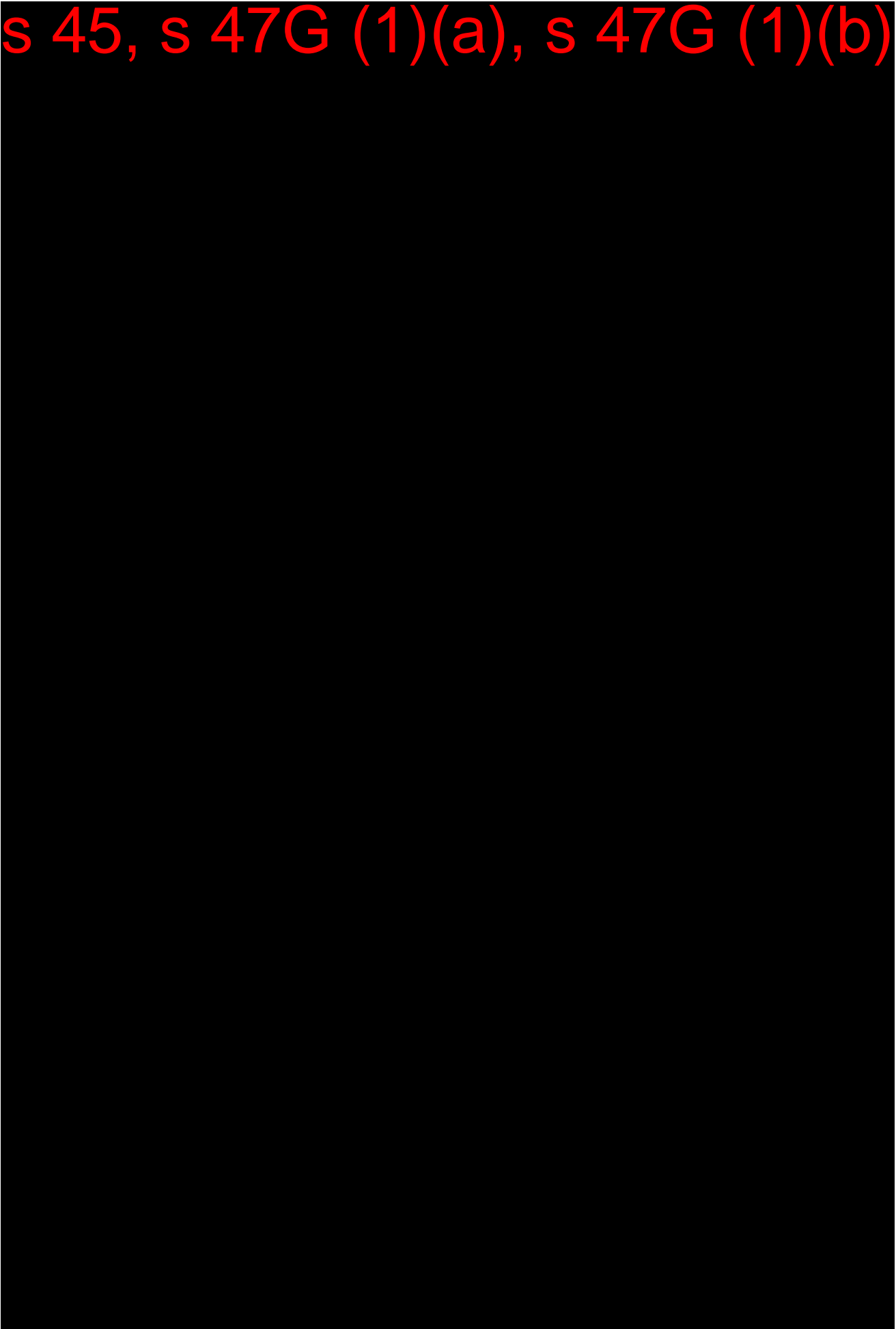
s 45, s 47G (1)(a), s 47G (1)(b)



s 45, s 47G (1)(a), s 47G (1)(b)



s 45, s 47G (1)(a), s 47G (1)(b)



s 45, s 47G (1)(a)



What is the decision?

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Order

102. I order that the variation application to include a debt management services authorisation to the Licence be refused.

s 22

Delegate of the Australian Securities and Investments Commission



**ASIC**  
Australian Securities &  
Investments Commission

## ASIC decisions: Your rights

ASIC makes many decisions about corporations, securities and financial products and services that might affect you. If we have made a decision that directly affects you, you may have rights connected with the decision. This information sheet sets out an overview of your rights and how to exercise them. You may have other rights in addition to those discussed here.

**Note:** Under certain circumstances ASIC can waive late lodgement fees. If your inquiry is about withdrawing a late lodgement fee, you can find more details in the information sheet, [Fee waivers](#) (INFO 87).

### What can you find out from us?

<p><b>Talk to us about the decision</b></p>	<p><b>ASIC decision maker</b>—If you need to clarify anything relating to the decision, you may find it helpful to discuss it with the ASIC staff member who made the decision.</p> <p><b>Administrative Law Team</b>—You can also contact the Senior Manager - Administrative Law Team by email to <a href="mailto:senior.manager.alt@asic.gov.au">senior.manager.alt@asic.gov.au</a> or by mail to:</p> <p style="padding-left: 40px;">Senior Manager, Administrative Law Team Australian Securities &amp; Investments Commission GPO Box 9827 SYDNEY NSW 2001</p> <p>The Senior Manager - Administrative Law Team can explain how to exercise the rights set out in this information sheet. It would be best to do this promptly because there is a 28-day time limit on some applications.</p>
<p><b>Get our reasons in writing</b></p>	<p>If we have not told you why we made the decision when we notified you about it, you may be entitled to ask for a written statement of reasons.</p> <p><b>How to apply</b></p> <p>You must write to the person who made the decision within 28 days of being told about the decision.</p>

<b>Ask for access to other documents</b>	<p>You may seek access to documents about the decision under the <i>Freedom of Information Act 1982</i>.</p> <p><b>How to apply</b></p> <p>You must apply to ASIC in writing stating clearly which documents you want to obtain. You may send your application by email to <a href="mailto:FOIrequest@asic.gov.au">FOIrequest@asic.gov.au</a> or by mail to:</p> <p style="text-align: center;">Senior Manager, Administrative Law Team          Australian Securities &amp; Investments Commission          GPO Box 9827          SYDNEY NSW 2001</p> <p>Charges may be imposed for the time spent in searching for and retrieving relevant documents, decision-making time, photocopying and postage.</p> <p>For more information contact the Administrative Law Team at <a href="mailto:FOIrequest@asic.gov.au">FOIrequest@asic.gov.au</a>.</p>
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## Can you get an independent review?

You may have a right to seek review of the decision by the Administrative Appeals Tribunal (AAT). The AAT is an independent body which can review some of ASIC's decisions. The AAT can, among other things:

- confirm our decision;
- vary our decision; or
- set our decision aside and replace it with its own decision.

## How to apply to the AAT

<b>In writing</b>	<p>You must apply to the AAT for review in writing. This can be done via letter or email. Alternatively, the AAT has an application form which you may choose to use. The AAT website contains further details on how to apply to the AAT for review of a decision.</p>
<b>In time</b>	<p>You must apply for the review within 28 days of being told why the decision was made.</p>
<b>Pay the fee</b>	<p>You must enclose the \$920 application fee with your application.</p> <p>If you want to apply for the application fee to be reduced or waived you can obtain the application form from the AAT.</p>

We have also published Regulatory Guide 57 *Notification of rights of review* ([RG 57](#)) which gives more detail about your rights of review. You can also contact the Administrative Law Team to obtain a copy.

If you have any questions about the AAT's procedures and requirements, see [www.aat.gov.au](http://www.aat.gov.au), call the AAT on 1300 366 700 or write to the AAT at GPO Box 9955 in your capital city.

## If you are unhappy with how we handled your matter

<b>Talk to us</b>	<p>If you have a complaint about the way we have handled a matter, you may wish to bring your concerns to the attention of a more senior ASIC staff member than the officer with whom you have been dealing.</p>
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<b>Take it further</b>	You may also have the right to complain to the Commonwealth Ombudsman. However, the Ombudsman usually prefers that you discuss your complaint with ASIC first. There is an office of the Commonwealth Ombudsman in each capital city: see your local <i>White Pages</i> . For further information call 1300 362 072 or visit <a href="http://www.ombudsman.gov.au">www.ombudsman.gov.au</a> .
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## Where can I get more information?

- ASIC on 1300 300 630
- Administrative Appeals Tribunal website at [www.aat.gov.au](http://www.aat.gov.au)
- Commonwealth Ombudsman website at [www.ombudsman.gov.au](http://www.ombudsman.gov.au)
- Office of the Australian Information Commissioner website at [www.oaic.gov.au](http://www.oaic.gov.au)

This is **Information Sheet 9 (INFO 9)** reissued July 2018. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

Last updated: 06/07/2018 10:16