

## NOTICE OF FILING

### Details of Filing

Document Lodged:	Concise Statement
Court of Filing	FEDERAL COURT OF AUSTRALIA (FCA)
Date of Lodgment:	20/05/2025 4:05:20 PM AEST
Date Accepted for Filing:	20/05/2025 4:10:20 PM AEST
File Number:	VID635/2025
File Title:	AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION v RESIMAC LIMITED (ACN 002 997 935)
Registry:	VICTORIA REGISTRY - FEDERAL COURT OF AUSTRALIA



*Sia Lagos*

Registrar

### Important Information

This Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date of the filing of the document is determined pursuant to the Court's Rules.



## CONCISE STATEMENT

Form NCF1

No.                      of 2025

Federal Court of Australia  
District Registry: Victoria  
Division: General

**Australian Securities and Investments Commission**  
Applicant

**Resimac Limited (ACN 002 997 935)**  
Respondent

### A. IMPORTANT FACTS GIVING RISE TO THE CLAIM

#### *Introduction*

1. The applicant (**ASIC**) alleges that the respondent (**Resimac**), in contravention of ss 47(1)(a) and (4) of the *National Consumer Credit Protection Act 2009* (Cth) (**Credit Act**), failed to do all things necessary to ensure that the credit activities authorised by its credit licence were engaged in efficiently, honestly and fairly, when responding to vulnerable debtors' hardship notices made under s 72(1) of the *National Credit Code* (**Code**), being Schedule 1 to the Credit Act. Resimac also failed to have adequate arrangements and systems to ensure compliance with its obligations under s 47(1)(a), and thereby contravened s 47(1)(k) and (4) of the Credit Act.
2. From 1 January 2022 to on or around 15 February 2024 (**Relevant Period**), Resimac responded to hardship notices (also referred to as "hardship applications") from **Vulnerable Debtors** (being debtors who were vulnerable, for example by reason of domestic violence, financial abuse, serious illness, mental illness or impaired mobility) by typically requiring them to return, in writing, a completed statement of financial position (**SOFP**) form and supporting documentation (**Document Request**) (together, **Standard Information**). The Standard Information request was made without assessing whether all of the Standard Information was relevant and reasonably necessary, in the circumstances of a Vulnerable Debtor and by reference to information already known or communicated to Resimac about the Vulnerable Debtor, to deciding whether the debtor was or would be unable to meet the debtor's obligations under the credit contract or how to change the credit contract if the debtor was or would be unable to meet those obligations.

Filed on behalf of (name & role of party)	Australian Securities and Investments Commission (the Applicant)		
Prepared by (name of person/lawyer)	John Fogarty	Ref	451775/2
Law firm (if applicable)	DLA Piper Australia		
Tel	+61 3 9274 5080	Fax	+61 3 9274 5111
Email	john.fogarty@dlapiper.com		
<b>Address for service</b> (include State and postcode)	DLA Piper Australia Level 14, 80 Collins Street Melbourne VIC 3000		

[Version 2 form approved 09/05/2013]

3. Further, when a Vulnerable Debtor returned none of the requested Standard Information, Resimac typically did not assess, and instead summarily rejected, their hardship application (that is, Resimac refused to change the terms of the debtor's credit contract) for that reason alone, and without assessing whether:
  - (a) the Standard Information was relevant and reasonably necessary for the purpose of assessing the debtor's hardship notice, in the circumstances of the Vulnerable Debtor and by reference to information already known or communicated to Resimac about the Vulnerable Debtor; or
  - (b) there were appropriate alternatives to rejecting the hardship application.
4. By engaging in the conduct referred to in paragraphs 2 and 3 above, Resimac did not do all things necessary to ensure that its credit activities were engaged in efficiently, honestly and fairly for the purposes of s 47(1)(a) of the Credit Act and thereby contravened s 47(1)(a) and (4) of the Credit Act. Resimac also failed to have adequate arrangements and systems to support the management of its hardship function, both generally and with respect to Vulnerable Debtors, and thereby contravened s 47(1)(k) and (4) of the Credit Act.

#### ***Resimac***

5. Resimac is and was at all relevant times:
  - (a) the holder of Australian credit licence (**ACL**) Number 247283 which authorised it, among other things, to engage in credit activities within the meaning of s 6 of the Credit Act, including credit activities other than as a credit provider by performing the obligations or exercising the rights of a credit provider in relation to credit contracts under which Resimac is not and was not the credit provider; and
  - (b) the manager of various credit contracts within the meaning of s 4 of the Code between Perpetual Trustee Company Limited (**Perpetual**), as credit provider, and debtors. These included credit contracts entered into with debtors who provided Resimac with hardship notices under s 72 of the Code and to whom Resimac subsequently issued a request for the Standard Information in the Relevant Period (**Relevant Credit Contracts**).
6. At all relevant times, Resimac performed the obligations and exercised the rights of Perpetual in relation to the Relevant Credit Contracts, including by receiving and responding to hardship notices given by debtors under s 72 of the Code. Resimac maintained spreadsheets for the purpose of recording the hardship notices it received from debtors (**Hardship Register**).

#### ***Hardship obligations under the Credit Act and Code***

7. Section 72 of the Code governs changes to a debtor's obligations under a credit contract on grounds of hardship and regulates the communications between a credit provider and a debtor where the debtor notifies the credit provider that he or she is or will be unable to meet his or her obligations under a credit contract entered into on or after 1 March 2013.
8. Under s 72(1) of the Code, a debtor who considers that they are or will be unable to meet their obligations under a credit contract to which the Code applies, may give notice orally or in writing to the credit provider of their inability to meet their obligations (**hardship notice**).

9. Under s 72(2) of the Code, within 21 days of receiving a hardship notice, the credit provider may give the debtor written or oral notice requiring the debtor to give the credit provider specified information. The specified information requested must be relevant to deciding:
  - (a) whether the debtor is or will be unable to meet their obligations under the contract; or
  - (b) how to change the contract if the debtor is or will be unable to meet those obligations, **(Relevant Matters)**.
10. If the credit provider gives notice under s 72(2) of the Code, the debtor must comply with the information request within 21 days (ss 72(2) and (3)).
11. Under s 72(4) of the Code, the credit provider must give the debtor a written notice which either records that it has agreed to change the credit contract (except such notice is not required if the agreed change defers or otherwise reduces the obligations of the debtor under that contract for a period not exceeding 90 days), or that it has not agreed to change the credit contract.
12. Under s 47(1)(a) of the Credit Act, the holder of an ACL must do all things necessary to ensure that the credit activities authorised by the licence are engaged in efficiently, honestly and fairly. This obligation extends to a licensee's dealings with debtors in relation to hardship notices they have given in relation to their credit contracts to which the Code applies.
13. Under s 47(1)(k) of the Credit Act, the holder of an ACL must have adequate arrangements and systems to ensure compliance with its obligations under s 47(1)(a), and a written plan that documents those arrangements and systems.
14. Under s 47(4) of the Credit Act, the holder of an ACL must not contravene s 47(1)(a) or (k) of the Credit Act.

***Resimac's approach to dealing with hardship notices***

***Policies and procedures in respect of hardship***

15. In the Relevant Period, Resimac assessed and determined hardship notices made in respect of the Relevant Credit Contracts.
16. Until October 2023, Resimac did not have in place a documented set of policies and procedures that was tailored to support the management of its hardship function, both generally and with respect to Vulnerable Debtors. In particular, Resimac did not have documented policies and procedures directed to: (a) the approach to be taken when responding to a hardship notice from a debtor (whether a Vulnerable Debtor or not), including with respect to requesting information from a debtor by reference to the Relevant Matters; and (b) responding appropriately to, and supporting the needs of, that debtor. While Resimac did have in place a Vulnerable Customers Policy & Procedures document, that document did not address specifically and in detail how Resimac staff should identify, respond to and support Vulnerable Debtors who gave notice of hardship.
17. Throughout the Relevant Period, in respect of Vulnerable Debtors who were experiencing or giving notice of hardship, Resimac did not:
  - (a) have documented policies and procedures directed to identifying whether a debtor was a Vulnerable Debtor;
  - (b) consistently provide an extra level of care to Vulnerable Debtors who had given a hardship notice, being additional support or care beyond that which would be offered

to a debtor who was not a Vulnerable Debtor, for example by minimising and simplifying information requests and allowing Vulnerable Debtors greater latitude in complying with those requests;

- (c) typically vary or adapt its practice of requesting the Standard Information, as outlined in paragraphs 18 and 19 below, by reference to the circumstances of the debtor or by reference to information already known or communicated to Resimac about the Vulnerable Debtor;
- (d) typically assess, and instead summarily rejected, the debtor's hardship application for failure to provide the Standard Information if debtors (including Vulnerable Debtors) returned none of the Standard Information within the required timeframe, as outlined in paragraphs 18 and 20 below; and
- (e) have in place adequate arrangements, systems and processes to ensure that:
  - (i) it provided the extra level of care to Vulnerable Debtors referred to in (b) above;
  - (ii) with respect to (c) above, that the practice of requesting the Standard Information outlined in paragraphs 18 and 19 below was varied in appropriate cases; and
  - (iii) with respect to paragraph (d) above, regard was had, and consideration given, to the matters referred to in paragraph 20 below.

#### Standard Information Request

18. During the Relevant Period, Resimac's frontline staff who dealt with hardship notices implemented a standard practice when responding to hardship notices which typically involved making a request for the Standard Information. The request was typically made irrespective of the debtor's individual circumstances, and irrespective of the information already known or communicated to Resimac about the debtor. The steps involved in the standard practice were typically as follows:

- (a) At or around the time of receiving a hardship notice from any debtor (including Vulnerable Debtors), which notices were predominantly given by telephone or email, Resimac frontline staff recorded notes of their interactions with debtors, including their reason for hardship, in a system called Finacle.
- (b) Shortly after the debtor gave notice of hardship, Resimac sent the debtor an email enclosing a blank SOFP form and a Document Request (both in standard form). Relevantly:
  - (i) the SOFP form required the debtor to provide information about the debtor's employment; assets and liabilities; monthly income; monthly expenses; the reason for the hardship request; details of any requested changes to the debtor's credit contract; and details of the debtor's arrangements with other credit providers; and
  - (ii) the Document Request was contained in a letter which requested documentation such as the most recent consecutive payslips/income statements or any other documentary evidence of income; if the debtor was self-employed, BAS or income statements for a 6 month period; recent consecutive bank statements; most recent statements for any credit card or loans held; if the hardship notice

related to illness, a medical certificate or similar as well as confirming when it was likely that the debtor would be in a position to return to their pre-illness employment hours and duties; certificate of currency for any relevant insurance; any other supporting documentation relating to the debtor's current financial situation (Council rates notices, fines, overdue accounts, for example). The Document Request also reserved Resimac's right to request further documentation.

- (c) Resimac required debtors to return the completed SOFP form and supporting documentation within 21 days of the date of the Standard Information request.
- (d) Resimac did not waive the requirement to provide the Standard Information in writing or at all (save in some cases where the debtor provided documentary evidence that a property had been or would be listed for sale), even if debtors (including Vulnerable Debtors) notified Resimac that they faced challenges in complying with the request for the Standard Information.
- (e) Before the expiry of the 21-day period by which the debtor was required to respond to the Standard Information request, Resimac staff contacted or attempted to contact debtors by phone to remind them of the need to return the Standard Information within the required timeframe.
- (f) If debtors (including Vulnerable Debtors) returned none of the Standard Information within the required timeframe, Resimac typically did not assess, and instead summarily rejected, the debtor's hardship application for failure to provide the Standard Information.

#### **Particulars**

- (i) Instances of the practice in (f) above include approximately 1,800 entries in the Hardship Register which:
    - (A) in the column headed "Decision" state "declined"; and
    - (B) under the heading "Arrangement", state "SFP not returned".
  - (ii) The 1,800 declined entries referred to in (i) above comprise approximately:
    - (A) 40% of recorded hardship notices given during the Relevant Period; and
    - (B) 83% of hardship notices that, according to the Hardship Register, were declined during the Relevant Period.
19. During the Relevant Period, Resimac engaged in the practice referred to in paragraph 18(b) above, so far as it concerned Vulnerable Debtors, without assessing whether all of the Standard Information was, in the circumstances of the Vulnerable Debtor, and in view of information already held by Resimac:
- (a) relevant to deciding either or both of the Relevant Matters as required by s 72(2) of the Code;
  - (b) reasonably necessary to assess the Vulnerable Debtor's hardship notice and determine an appropriate response to the hardship notice; and
  - (c) reasonably necessary to be given in writing.

20. During the Relevant Period, Resimac engaged in the practice referred to in paragraph 18(f) above, so far as it concerned Vulnerable Debtors, without regard to the circumstances of the Vulnerable Debtor or information already known or communicated to Resimac in respect of the Vulnerable Debtor, and without considering whether:
- (a) to narrow the scope of the Standard Information request;
  - (b) to extend the time for the requested information to be provided;
  - (c) to allow some or all of the requested information to be provided orally instead of in writing; or
  - (d) it was possible and reasonable for Resimac to assess the hardship application by reference to information already held by Resimac about the Vulnerable Debtor's circumstances.

October 2023 Hardship Framework

21. In October 2023, Resimac introduced a 'Hardship Management Framework' (**October 2023 Hardship Framework**). Among other things, it provided that upon Resimac receiving a hardship notice, the appropriate staff member:

*... must, as soon as practicable and strictly no later than 1 business day after receiving the notice, send the customer a Request for Further Information letter ('RFI') requiring the customer to provide further information and documentation, including a Statement of Financial Position ('SOFI'). This information and documentation allows us to:*

- 1. Assess whether the customer is, or will be, unable to meet their loan obligations; and*
- 2. Determine how we could change the customer's loan contract to assist the customer.*

22. The October 2023 Hardship Framework also provided that:

- (a) a debtor could have longer than 21 days to return the RFI and SOFI information if, among other things, the debtor has been affected by an emergency or natural disaster (making it difficult for them to collect the relevant information) or "[t]here is any other reason that makes it difficult for the customer to provide the information and documentation requested within the initial 21-day period – for example the customer is vulnerable or a victim of abuse";
- (b) "Our hardship process provides additional support to affected customers by:  
1. Removing the need for vulnerable customers to provide an SOFI";
- (c) "[Resimac avoids] imposing unnecessary burden on customers seeking hardship assistance";
- (d) Resimac "will accept verbal information where [Resimac considers] that this is appropriate or necessary"; and
- (e) even in the absence of a completed RFI or SOFI, Resimac will still consider an application for hardship and issue a hardship response.

23. Despite the introduction of the October 2023 Hardship Framework, the approach or practice outlined in paragraphs 18 above remained in place and continued to be typically applied until at least 15 February 2024, including to Vulnerable Debtors.

## **B. THE RELIEF SOUGHT FROM THE COURT**

24. ASIC seeks the relief claimed in the Originating Application.

## **C. THE PRIMARY LEGAL GROUNDS FOR THE RELIEF SOUGHT**

25. In respect of each of the Relevant Credit Contracts:

- (a) the contract was made on or after 1 March 2013;
- (b) the contract was a 'credit contract' within the meaning of s 5 of the Credit Act and s 4 of the Code, and the Code applied to the contract;
- (c) Perpetual was the 'credit provider' within the meaning of ss 5 and 10 of the Credit Act and s 204 of the Code; and
- (d) Resimac engaged in a 'credit activity' by performing the obligations and exercising the rights of a credit provider in relation to the credit contract (s 6(1) item 1(c) of the Credit Act), and was authorised under its ACL to engage in that activity.

### ***Sections 47(1)(a) and 47(4) Credit Act contraventions***

26. During the Relevant Period, by reason of Resimac's conduct in respect of Vulnerable Debtors as alleged in:

- (a) paragraphs 18(b) and 18(d) and 19 (requesting of Standard Information); and
- (b) paragraphs 16, 17 and 23 so far as they relate to the conduct in (a) above,

Resimac failed to do all things necessary to ensure that the credit activities authorised by its ACL were engaged in efficiently, honestly and fairly, and thereby contravened s 47(1)(a) and (4) of the Credit Act.

27. During the Relevant Period, by reason of Resimac's conduct in respect of Vulnerable Debtors as alleged in:

- (a) paragraphs 18(f) and 20 (summary rejection of hardship applications when no Standard Information was provided); and
- (b) paragraphs 16, 17 and 23 so far as they relate to the conduct in (a) above,

Resimac failed to do all things necessary to ensure that the credit activities authorised by its ACL were engaged in efficiently, honestly and fairly, and thereby contravened ss 47(1)(a) and (4) of the Credit Act.

### ***Sections 47(1)(k) and 47(4) Credit Act contraventions***

28. By reason of the matters set out in paragraphs 16 to 20 and 23 above, during the Relevant Period Resimac failed to have adequate arrangements and systems to ensure compliance with its obligations under s 47(1)(a) of the Credit Act, and failed (in that part of the Relevant Period prior to October 2023) to have a written plan that documents those arrangements and systems, and thereby contravened ss 47(1)(k) and (4) of the Credit Act.

## **D. THE ALLEGED HARM SUFFERED**

29. Each affected Vulnerable Debtor was denied the opportunity to have their hardship notice fairly and efficiently addressed and determined at the time when they were most at risk of experiencing further or ongoing financial hardship and stress. It should be inferred that by:

- (a) requiring Vulnerable Debtors who gave a hardship notice to provide the Standard Information, in writing, without considering whether that information was relevant and reasonably necessary, in the circumstances of a Vulnerable Debtor and by reference to information already known by or communicated to Resimac about the Vulnerable Debtor;
- (b) summarily rejecting hardship applications made by Vulnerable Debtors who returned none of the requested Standard Information, and
- (c) failing to have appropriate systems and procedures in place to receive and properly respond to hardship notices given by Vulnerable Debtors, and to consistently provide an extra level of care to Vulnerable Debtors who had given a hardship notice, including by minimising and simplifying information requests made of them,

Resimac's contravening conduct compounded or likely compounded the financial hardship, stress and anxiety that Vulnerable Debtors were experiencing by reason of their need to give a hardship notice.

30. Resimac's engagement in the practices described in paragraphs 16 to 20 above created stress and anxiety for a number of Vulnerable Debtors, including stress and anxiety associated with seeking to comply with the Standard Information Request (which a number of Vulnerable Debtors communicated to Resimac), as well as that arising out of the repetition of the Vulnerable Debtors' circumstances of vulnerability and personal and financial situation to Resimac on multiple occasions. Examples include:

- (a) a Vulnerable Debtor (**Customer 1**) called Resimac on 23 March 2022 in response to receiving an email concerning a missed mortgage payment and reported that she was experiencing a mental breakdown and had applied to have a power of attorney put in place. When advised how to make a hardship application, the debtor told Resimac in the 23 March 2022 call that "*I can barely make a phone call. I can't do reams of paperwork. I just can't do it*" [RES.004.002.0915]. On 31 March 2022, Customer 1 received a call from collections regarding her late payment, during which Customer 1 repeated that she had had a nervous breakdown and a power of attorney was now in place. Resimac asked whether Customer 1 wanted to make a hardship application, to which Customer 1 said "*I can't deal with paperwork. I can't deal with any more pressure at the moment. I don't want 400 forms to fill out... I'd rather just be homeless for two weeks and not pay my rent and just pay your debt*" [RES.002.0913]. No hardship notice was recorded by Resimac after this call. On the same day, Customer 1 called Resimac customer care and asked for the hardship paperwork and repeated that she was suffering from a nervous breakdown (after which Resimac recorded the hardship notice in the register). Despite this, Resimac sent the usual Standard Information request and declined the hardship application when Customer 1 returned none of the documents and information requested. Subsequently, Customer 1 told Resimac that:
  - (i) "*I just don't have the mental capacity to fill out that much paperwork*", when Customer 1 received a call from collections to remind her that she was behind in her mortgage repayments by \$1,547.45 and that a default notice was scheduled to be issued the following week, and to query whether Customer 1 intended to apply for hardship assistance [RES.004.002.0909];

- (ii) *“I’ve had a complete mental breakdown. OK, I don’t leave my room. I can’t fill out forms anymore... I don’t have the capacity to go through 15 pieces of paper and connect all the information and download this and collect that and I can’t I just can’t do that anymore OK... Centrelink at the moment are looking at putting me on a disability pension because I don’t leave the house like I literally never leave my room except to go to my psychiatrist... if a default notice gets sent, it gets sent... I just want to die, OK. I can’t live like this anymore. I can’t do forms, I can’t jump through hoops... I’m sick of it. I am absolutely sick of it”,* when Customer 1 called Resimac to postpone payment of \$540 on the arrears for one month and was told she would need to return the Standard Information [RES.004.002.1057]; and
  - (iii) *“my anxiety does not allow me to fill out paperwork. So as hard as it is, I can’t do hardship forms. It’s just way too much, but to do it’s too much... just way too much to deal with, so I’m not doing it”,* when Customer 1 called Resimac after receiving a text message that her mortgage was in arrears [RES.004.002.0906].
- (b) a Vulnerable Debtor (**Customer 2**) reported financial abuse, domestic violence and disability (PTSD) when making hardship applications on 6 October 2022, 26 February 2023, 9 May 2023, 31 May 2023 and 16 October 2023. Resimac nevertheless requested the Standard Information on each occasion and declined each hardship application when Customer 2 failed to provide any of the Standard Information. This was despite Customer 2 telling Resimac in a telephone call on 15 June 2023 that, *“I find it really triggering for me to get it filled out. So I have to I have got an appointment with my social worker to help me fill it out because filling out forms... I have got PTSD and yeah it stresses me”* [RES.002.001.7744], and in a telephone call on 27 September 2023 that *“[a financial advisor] was gonna help me. She was gonna fill it out for me because I just started shaking”* and *“I cannot fill that form out because of my stress”* [RES.002.001.7746];
- (c) a Vulnerable Debtor (**Customer 3**) reported serious illness requiring immunotherapy when giving a hardship notice on 8 February 2022. Resimac nevertheless requested the Standard Information and declined the hardship application when Customer 3 returned none of the requested information. This was in circumstances where Customer 3 (who is now deceased) advised Resimac in a telephone call on 24 February 2022 that *“the application was very difficult because a lot of questions, a lot of things that have to be filled out. A lot of things have to be done... It’s not user-friendly, it’s too difficult... there’s so much going on at the moment. With this immunotherapy, all the medication I am taking, it is impaired my ability to think rationally... You imagine stage 4 cancer”* [RES.002.001.7818];
- (d) a Vulnerable Debtor (**Customer 4**) reported experiencing domestic violence and financial abuse when she telephoned Resimac on 28 November 2022 to advise that her upcoming payments would be defaulting because her husband had cleared their shared account. In that telephone call, the debtor notified Resimac of hardship. Resimac recorded a “red flag alert” in Finacle the following day with an accompanying note: *“female victim of domestic violence and husband took all money from account”*. Nevertheless:

- (i) in response to this hardship notice, and a further hardship notice given on 30 January 2023, Resimac requested the Standard Information. This was in circumstances where in a telephone call on:
    - 1. 17 January 2023, Customer 4 repeated to Resimac that she was experiencing domestic violence and said that that was the reason she had not returned the Standard Information in relation to her 28 November 2022 hardship notice, noting *“I had an absolute breakdown. There was so much going on. Police, paperwork, solicitors”* [RES.002.001.7908]; and
    - 2. 30 January 2023, Customer 4 again repeated to Resimac that she was experiencing domestic violence and said: *“I’ve fled my husband and my house. He’s cleared the account out ... Initially, when all this happened, I did speak to you guys, and you sent those forms out. But the shit literally hit the fan. Police were involved, and I just fell apart, so they weren’t filled out”* [RES.002.001.7912]; and
  - (ii) Customer 4 submitted an SOFP to Resimac on or about 2 February 2022 in which, in answer to questions requiring her to explain her reason for seeking hardship assistance and her current financial circumstances and provide *“additional information that may assist with the assessment of this hardship application”*, Customer 4 repeated that she was experiencing domestic violence and had fled her home and provided various sensitive details about her circumstances including, *“An ADVO is in place and I am awaiting finalisation of family law mediation which is being scheduled for March 2023. ... When we separated on 16 November 2022, [my ex-husband] stopped depositing funds into the account from which all loan repayments came from ... As such, our loan repayments are being dishonoured each week ...”*;
  - (e) a Vulnerable Debtor (**Customer 5**) reported domestic violence when making a hardship application on 23 January 2023. Although Customer 5 was able to complete the information request, she told Resimac on 19 February 2023 that *“It took me so long to fill out”* [RES.002.001.7657]; and
  - (f) a Vulnerable Debtor (**Customer 6**) reported mental illness when making hardship applications on 19 October 2022 and 23 December 2022. Resimac nevertheless requested the Standard Information on each occasion and declined each hardship application for failure to provide any Standard Information (although the last declinature was later reversed following a complaint to the Australian Financial Complaints Authority). Customer 6 told Resimac on 12 December 2022 when asked if he was waiting on assistance to comply with the Standard Information request that he was *“just struggling... across the board”* and needed help from a financial adviser *“to navigate things for me”* [RES.002.001.7989].
31. Resimac’s contravening conduct also deprived Vulnerable Debtors who were experiencing hardship of the protections afforded to them under s 72 of the Code (including a proper opportunity to have their credit contract changed to address their hardship) and their hardship was thereby unnecessarily prolonged and compounded.
32. Resimac’s conduct undermined the purpose of the Code’s hardship provisions to provide statutory ‘breathing space’ to debtors experiencing financial hardship and an opportunity to reset their debt obligations to Resimac.

33. The harm to debtors referred to above occurred because Resimac failed to do all things necessary to ensure that hardship notices by Vulnerable Debtors were responded to efficiently, honestly and fairly, and failed to have in place adequate arrangements and systems to ensure that hardship notices by Vulnerable Debtors were responded to efficiently, honestly and fairly.

Date: 20 May 2025



.....  
Signed by John Fogarty  
Lawyer for the Applicant

This Concise Statement was prepared by Andrew Harding SC and Emma Bathurst of Counsel

**Certificate of lawyer**

I John Fogarty certify to the Court that, in relation to the Concise Statement filed on behalf of the Applicant, the factual and legal material available to me at present provides a proper basis for each allegation in the pleading.

Date: 20 May 2025

A handwritten signature in black ink, appearing to read 'Jwf', is positioned above a horizontal dotted line.

Signed by John Fogarty  
Lawyer for the Applicant