

Australian Securities and Investments Commission

**National Consumer Credit Protection Act 2009 –
Paragraphs 163(1)(a) and (d) – Exemption and Declaration
National Credit Code – Subsection 203A(1) - Exemption**

Enabling legislation

- 1 The Australian Securities and Investments Commission (ASIC) makes this instrument under:
- (a) paragraphs 163(1)(a) and (d) of the *National Consumer Credit Protection Act 2009* (the *Act*); and
 - (b) subsection 203A(1) of the National Credit Code (the *Code*).

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

Title

- 2 This instrument is ASIC instrument 26-0316.

Commencement

- 3 This instrument commences on the date it is signed.

Exemptions

- 4 Equity Trustees does not have to comply with:
- (a) Division 3 (other than section 132) and Division 4 of Part 3-2 of Chapter 3 of the Act; and
 - (b) section 133DB of the Act; and
 - (c) sections 14, 16, 18B, 42 and 43 of the Code.

Declarations

- 5 The provisions to which Part 3-7 of Chapter 3 of the Act applies apply in relation to Equity Trustees as if section 132 of the Act were varied or modified as follows:
- (a) in paragraph 132(2)(c), omit “7 business days”, substitute “15 business days”;
 - (b) in paragraph 132(2)(d), omit “21 business days”, substitute “25 business days”;
 - (c) after subsection 132(6), insert:
 - “(7) If a licensee (*new licensee*) has:
 - (a) been assigned rights of a licensee (*previous licensee*) under a credit contract (*original credit contract*); or
 - (b) entered into a credit contract as the result of a novation of a credit contract (*original credit contract*) with another licensee (*previous licensee*);
 then:
 - (c) a reference in this section to an assessment includes a reference to an assessment made by the previous licensee under paragraph

128(c) in relation to its entry into the original credit contract;
and

- (d) a reference in subsections (1) to (4) to the licensee includes a reference to the new licensee.”.

Where exemptions apply

6 The exemptions in paragraph 4 apply in relation to the entry into of a new reverse mortgage by Equity Trustees with a consumer where all of the following are satisfied:

- (a) Equity Trustees has entered into an agreement (*transfer agreement*) with Inviva Lending to transfer from Inviva Lending to Equity Trustees, a portfolio (*Inviva reverse mortgage portfolio*) of Inviva reverse mortgages where the credit contracts are novated, and mortgages securing the consumer's obligations under the credit contracts are assigned, by Inviva Lending to Equity Trustees; and
- (b) Equity Trustees has entered an irrevocable deed poll, which is for the benefit of, and enforceable by, both ASIC and consumers with whom Equity Trustees becomes a party to a new reverse mortgage, as part of the transfer of the Inviva reverse mortgage portfolio, and under which Equity Trustees undertakes to compensate each consumer who:
- (i) suffers loss or damage as a result of a contravention by Inviva Lending of any of the following:
- (A) Divisions 3 (other than section 132) and Division 4 of Part 3-2 of Chapter 3 of the Act;
- (B) section 133DB of the Act;
- (C) sections 14, 16, 18B, 42 and 43 of the Code; and
- (ii) has not recovered from Inviva Lending the loss or damage that the relevant consumer has suffered as a result of Inviva Lending’s contraventions; and
- (iii) the loss or damage arises on or after Equity Trustees becoming a party to the new reverse mortgage;

to the extent that such compensation can be satisfied out of the property of the Inviva Lending Trust out of which Equity Trustees is actually indemnified for the liability.

Where declarations apply

7 The declaration in paragraph 5 applies in relation to Equity Trustees in relation to a consumer if:

- (a) the consumer was a party to an Inviva reverse mortgage; and
- (b) the consumer requests from Equity Trustees a written copy of the assessment prepared by Inviva Lending under paragraph 128(c) of the Act in relation to the relevant reverse mortgage.

Conditions

- 8 The exemptions in paragraph 4 are subject to the condition that Equity Trustees must ensure that each consumer who is a party to a new reverse mortgage is provided, within 30 days of the date on which the new reverse mortgage is entered into, with a written notice that:
- (a) the credit contract has been novated to, and the mortgage securing the consumer's obligations under the credit contract has been assigned to, Equity Trustees; and
 - (b) there has been no variation, under the novation of the reverse mortgage from Inviva Lending to Equity Trustees, to the rights and obligations of the original credit contract or mortgage, except that these rights and obligations will become the rights and obligations of Equity Trustees; and
 - (c) their existing payment arrangement and the way they seek further advances remain the same, except that any future repayments will be made to Equity Trustees and that Equity Trustees will be responsible for further advances of credit available under the credit contract; and
 - (d) Inviva Services will continue to service the reverse mortgage on behalf of Equity Trustees, including processing of payments, and that consumers can continue to use the same customer contact number and customer portal, except Inviva Services will service the reverse mortgage on behalf of Equity Trustees; and
 - (e) provides the following information in relation to the deed poll referred to in paragraph 6(b):
 - (i) that Equity Trustees has entered into a deed poll that gives consumers rights to recover any loss or damage:
 - (A) suffered as a result of a contravention by Inviva Lending of Divisions 3 (other than section 132) and Division 4 of Part 3-2 of Chapter 3 of the Act; section 133DB of the Act; or sections 14, 16, 18B, 42 and 43 of the Code; and
 - (B) that the consumer has not recovered from Inviva Lending; and
 - (C) that arises on or after Equity Trustees becoming a party to the new reverse mortgage,

to the extent that such compensation can be satisfied out of the property of the Inviva Lending Trust out of which Equity Trustees is actually indemnified for the liability; and
 - (ii) that Equity Trustees will provide a copy of the deed poll to a consumer free of charge if requested; and
 - (f) sets out details of who the consumer should contact if the consumer suffers loss or damage; and
 - (g) sets out an explanation of a consumer's rights generally under section 72 of the Code and details of who the consumer should contact if the consumer wishes to give a hardship notice.

Interpretation

9 In this instrument:

Equity Trustees means Equity Trustees Limited (ACN 004 031 298) in its capacity as trustee of the Inviva Lending Trust.

Inviva Lending means Inviva Lending Pty Ltd (ACN 670 713 514).

Inviva Lending Trust means a special purpose funding entity, known as the “Inviva Lending Trust”, being a trust established by Equity Trustees Limited (ACN 004 031 298) under a document entitled the “Notice of Creation of Trust Inviva Lending Trust” dated 2 December 2025 signed by Equity Trustees Limited.

Inviva reverse mortgage means a reverse mortgage originally originated in the name of Inviva Lending.

Inviva Services means Inviva Services Pty Ltd (ACN 647 505 422).

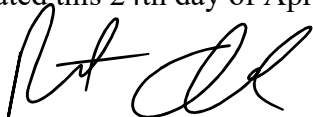
reverse mortgage has the same meaning as in section 204 of the Code.

new reverse mortgage means, in relation to a consumer, a reverse mortgage to which the consumer and Equity Trustees are parties where:

- (a) immediately before the transfer of the Inviva reverse mortgage portfolio from Inviva Lending to Equity Trustees, the consumer was a party to an Inviva reverse mortgage; and
- (b) the Inviva reverse mortgage was not secured by a guarantee that is regulated under the Code; and
- (c) after the novation of the Inviva reverse mortgage portfolio to Equity Trustees, the consumer and Equity Trustees become parties to a reverse mortgage that comprises a new credit contract between Equity Trustees and the consumer that:
 - (i) replaces the credit contract between the consumer and Inviva Lending; and
 - (ii) has the same terms as under the Inviva reverse mortgage, including the same credit limit, other than that references to Inviva Lending are replaced with references to Equity Trustees; and
 - (iii) is secured by a mortgage in favour of Equity Trustees that has the same terms as the mortgage in favour of Inviva Lending, other than that the mortgagee is Equity Trustees.

special purpose funding entity has the same meaning as in regulation 3 of the *National Consumer Credit Protection Regulations 2010*.

Dated this 24th day of April 2026



Signed by Robert Allen

as a delegate of the Australian Securities and Investments Commission