

Australian Securities and Investments Commission

**National Consumer Credit Protection Act 2009 – Paragraph 163(1)(d) –
Declarations**

Enabling power

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

Title

2. This instrument is ASIC Instrument [22-0267].

Commencement

3. This instrument commences on 12 April 2022.

Cessation

4. This instrument ceases to apply on 28 September 2022.

Declaration

5. Section 133CU of the Act applies to the Commonwealth Bank of Australia ACN 123123124 (*CBA*) and Residential Mortgage Group Pty Ltd ACN 152378133 (*RMG*) as if subsections 133CU(1)(c)(i) and 133CU(2)(c) were modified or varied to omit “the 45-day period”, substitute “the 49-day period”.

Where modification applies

6. The declaration in paragraph 5 applies to an eligible credit account if the account is held by one or more natural persons with:
 - a. CBA (trading as Commonwealth Bank) or RMG and:
 - i. a payment under the contract for the provision of consumer credit to which the account relates becomes due on the first, second or third day of a calendar month; or
 - ii. the information to be provided is contained in a file sent to an eligible credit reporting body that includes identification information and consumer credit liability information and the account was opened on the first, second or third day of a calendar month; or

- b. CBA (trading as Bankwest) and:
 - i. a payment under the contract for the provision of consumer credit to which the account relates becomes due on the first, second, third or fourth day of a calendar month; or
 - ii. the information to be provided is contained in a file sent to an eligible credit reporting body that includes identification information and consumer credit liability information and the account was opened on the first, second, third or fourth day of the calendar month.

Interpretation

7. In this instrument:

consumer credit has the meaning given by section 6 of the *Privacy Act 1988*.

consumer credit liability information has the meaning given by section 6 of the *Privacy Act 1988*.


contract has the meaning given by section 204 of the National Credit Code.

eligible credit account has the meaning given by section 133CO of the Act.

eligible credit reporting body has the meaning given by subsection 133CN(2) of the Act.

identification information has the meaning given by section 6 of the *Privacy Act 1988*.

Dated this 5th day of April 2022



Signed by Jake Sullivan
as a delegate of the Australian Securities and Investments Commission