

**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 [22-0703].

**Commencement and cessation**

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

**Exemption**

4. 2Be Finance Pty Ltd (ACN 647 505 422) (*2Be*) and its credit representatives do not have to comply with subsection 133DB(1)(b) of the Act.

**Conditions**

5. Before 2Be or its credit representatives make 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, 2Be or its credit representatives 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 2Be or its credit representatives under subparagraph 5(b), 2Be or its credit representatives 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.

*credit representative* 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 5<sup>th</sup> day of August 2022

A handwritten signature in blue ink, appearing to read 'Laura Porto', is positioned above the typed name and title.

Signed by Laura Porto  
as a delegate of the Australian Securities and Investments Commission