

Australian Credit Licence

INDEBTED AUSTRALIA PTY LTD

ABN: 15 613 132 951

Licence No: 522850

is hereby licensed as an Australian Credit Licensee pursuant to the National Consumer Credit Protection Act 2009 subject to the conditions and restrictions which are prescribed, and to the conditions contained in this licence and attached schedules.

Effective 13 October 2020

Authorisation

1. This licence authorises the licensee to:

(a) Engage in credit activities as a credit provider by:

- (i) carrying on a business of providing credit being credit the provision of which the National Credit Code applies to; and/or
- (ii) being a credit provider under a credit contract; and/or
- (iii) performing the obligations or exercising the rights of a credit provider in relation to a credit contract or proposed credit contract as the credit provider; and/or
- (iv) providing credit assistance to a consumer which relates to a credit contract or proposed credit contract under which the licensee is or will be the credit provider; and/or
- (v) being a mortgagee under a mortgage that secures or will secure obligations under a credit contract under which the licensee is the credit provider; and/or
- (vi) performing the obligations or exercising the rights of a mortgagee in relation to a mortgage or proposed mortgage which secures or will secure obligations under a credit contract under which the licensee is the credit provider; and/or
- (vii) being a beneficiary under a guarantee that guarantees obligations under a credit contract under which the licensee is the credit provider; and/or
- (viii) performing the obligations or exercising the rights of a beneficiary under a guarantee or proposed guarantee which guarantees obligations under a credit contract under which the licensee is the credit provider; and/or
- (ix) carrying on a business of providing consumer leases; and/or
- (x) being a lessor under a consumer lease; and/or

(xi) providing credit assistance to a consumer in relation to a consumer lease or proposed consumer lease for which the licensee is the lessor; and/or

(xii) performing the obligations or exercising the rights of a lessor in relation to the consumer lease as the lessor

limited to:

(xiii) credit activities engaged in by the licensee:

(A) as an assignee of the rights of a credit provider, lessor, mortgagee or beneficiary of a guarantee under a credit contract, consumer lease, mortgage or guarantee;

(B) for the purpose of demanding and receiving payments in accordance with, and enforcing the terms and conditions of, a credit contract, consumer lease, mortgage or guarantee that has been assigned to the licensee



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Notification to Current or Former Representative's Clients

2. If:

- (a) ASIC makes a banning order against a current or former representative of the licensee under Division 2 of Part 2-4 of Chapter 2 of the Act; or
- (b) the court makes an order disqualifying a person who is a current or former representative of the licensee under Division 3 of Part 2-4 of Chapter 2 of the Act,

the licensee must, if instructed by ASIC, take all reasonable steps to provide the following information in writing to any person in relation to whom the representative engaged in a credit activity on behalf of the licensee within a period of three years before the order was made:

- (c) the name of the representative;
- (d) if the representative is a credit representative, the credit representative number allocated to the representative by ASIC;
- (e) the terms of the order; and
- (f) contact details of the licensee for dealing with enquiries and complaints regarding the banning or disqualification or the conduct of the representative.

Continuing Professional Development Requirements for Responsible Managers

3. The licensee must ensure that:

- (a) each responsible manager of the licensee undertakes at least 20 hours of continuing professional development in each calendar year in which they perform the role of responsible manager for the licensee;
- (b) the continuing professional development activities that are undertaken by each responsible manager are relevant to the role of the responsible manager with the licensee and include both:
 - (i) activities dealing with product and industry developments related to credit; and
 - (ii) compliance training on regulatory requirements applying to credit activities; and
- (c) a record of the continuing professional development activities undertaken by each responsible manager is maintained for each calendar year in which they perform the role of responsible manager for the licensee.

External Dispute Resolution Requirements

4. If the licensee ceases, or becomes aware that it will cease, to be a member of the Australian Financial Complaints Authority ("AFCA"), the licensee must, within three business days of the date the licensee's membership ceased or the licensee became aware that its membership would cease:

- (a) notify ASIC in writing of the reasons the licensee's membership of AFCA ceased or will cease (including circumstances where AFCA is no longer operating, failure by the licensee to renew its membership or where AFCA has terminated the licensee's membership).

Record Keeping Requirements

5. The licensee must either:

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- (a) keep a record of all material that forms the basis of an assessment of whether a credit contract or consumer lease will be unsuitable for a consumer in a form that will enable the licensee to give the consumer a written copy of the assessment if a request is made under section 120, 132, 143 or 155 of the Act; or
- (b) if the licensee is a credit provider or lessor, but (for a particular credit contract or consumer lease) is not the original credit provider or lessor, either:
 - (i) obtain a written copy of the assessment of whether the credit contract or consumer lease will be unsuitable for the consumer from the original credit provider or a person (a previous assignee) to whom the rights of the original credit provider or lessor have previously been assigned or passed by law, and keep a written copy of the assessment; or
 - (ii) have in place written arrangements with the original credit provider or lessor, or a previous assignee, that require the original credit provider or lessor, or the previous assignee, to:
 - (A) keep a record of all material that forms the basis of an assessment of whether a credit contract or consumer lease will be unsuitable for a consumer in a form that will enable the licensee to give the consumer a written copy of the assessment if a request is made under section 132 or 155 of the Act; and
 - (B) upon request by the licensee, provide the licensee with a written copy of the assessment, or suitable information to enable the licensee to prepare a written copy of the assessment, within a period of time that will enable the licensee to give the consumer a written copy of the assessment if a request is made under section 132 or 155 of the Act.

Terms and Definitions

In this licence references to sections, Parts and Divisions are references to provisions of the National Consumer Credit Protection Act 2009 (the Act) unless otherwise specified.

Headings contained in this licence are for ease of reference only and do not affect interpretation.

Terms used in this licence have the same meaning as is given to them in the Act (including, if relevant, the meaning given in the National Credit Code in Schedule 1 to the Act) and the following terms have the following meanings.