



ASIC

Australian Securities & Investments Commission

ASIC Credit (Amendment) Instrument 2018/836

I, Grant Moodie, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 20 September 2018

Grant Moodie

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Credit (Amendment) Instrument 2018/836*.

2 Commencement

This instrument commences on the later of:

- (a) the first moment in time immediately after the commencement of the *ASIC Corporations and Credit (Transition to AFCA) Instrument 2018/814*; and
- (b) the day it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under subsection 109(3) of the *National Consumer Credit Protection Act 2009*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended as set out in the applicable items in that Schedule.

Schedule 1—Amendments

ASIC Corporations and Credit (Transition to AFCA) Instrument 2018/814

1 Part 2

After section 8 insert:

8A Credit representative authorisations—AFCA membership

The provisions to which Part 2-6 of the NCCP Act applies apply in relation to licensees and credit representatives as if, after section 65, the following section was inserted:

“65A Transitioning to AFCA membership

- (1) This section applies in relation to an authorisation given to a credit representative who:
 - (a) as at 21 September 2018—is not a member of the AFCA scheme; and
 - (b) between 21 September 2018 to 31 October 2018—is a member of an approved external dispute resolution scheme.
- (2) Paragraphs 64(5)(c) and 65(6)(c) do not apply to the authorisation.”.

2 Section 9

- (a) before “The” insert “(1)”;
 - (b) at the end insert on a new line:
 - (2) The declaration made by section 8A of this instrument ceases to have effect on 1 November 2018.