

ASIC Class Order [CO 10/517]

About this compilation

Compilation No. 1

This is a compilation of ASIC Class Order [CO 10/517] as in force on 26 October 2018. It includes any commenced amendment affecting the legislative instrument to that date.

This compilation was prepared by the Australian Securities and Investments Commission.

The notes at the end of this compilation (the *endnotes*) include information about amending instruments and the amendment history of each amended provision.

Australian Securities and Investments Commission National Consumer Credit Protection Act 2009 — Subparagraph 47(1)(e)(i) — Approval

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument for the purposes of subparagraph 47(1)(e)(i) of the *National Consumer Credit Protection Act 2009* (the *Act*) as notionally inserted by regulation 25E and Schedule 2 to the *National Consumer Credit Protection Regulations 2010* (the *Regulations*).

Title

2. This instrument is ASIC Class Order [CO 10/517].

Commencement

3. This instrument commences on the later of:
 - (a) the date it is registered under the *Legislative Instruments Act 2003*; and
 - (b) 1 July 2010.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (*FRLI*) in electronic form: see *Legislative Instruments Act 2003*, s 4 (definition of *register*). The FRLI may be accessed at <http://www.frli.gov.au/>.

Approval

4. ASIC approves the following standards and requirements in relation to an internal dispute resolution procedure:
 - (a) the procedure covers a “complaint” as defined in AS ISO 10002;
 - (b) the “Guiding principles” in section 4 of AS ISO 10002;

- (c) the following sections of AS ISO 10002:
 - (i) section 5.1—Commitment;
 - (ii) section 6.4—Resources;
 - (iii) section 8.1—Collection of Information;
 - (iv) section 8.2—Analysis and evaluation of complaints;
- (d) if the unlicensed carried over instrument lender is a member of the AFCA scheme—the procedure must include adequate measures for informing complainants about the availability and accessibility of the scheme.

Interpretation

In this instrument:

AS ISO 10002 means Australian Standard AS ISO 10002 known as *Complaints Handling* published by Standards Australia as in force as at 5 April 2006.

Note: An ***unlicensed carried over instrument lender*** is defined in subsection 5(1) of the Act as notionally inserted by regulation 25E and Schedule 2 to the Regulations.

Notes to ASIC Class Order [CO 10/517]

Note 1

ASIC Class Order [CO 10/517] (in force under s47(1)(e)(i) of the *National Consumer Credit Protection Act 2009*) as shown in this compilation comprises that Class Order amended as indicated in the tables below.

Table of Instruments

Instrument number	Date of registration	Date of commencement	Application, saving or transitional provisions
[CO 10/517]	1/7/2010 (<i>see</i> F2010L01869)	1/7/2010	
2018/937	25/10/2018 (<i>see</i> F2018L01466)	Sch 1: 26/10/2018	Applies on and after 1/11/2018
		Sch 2: 26/10/2018	Applies on and after 1/11/2018

Table of Amendments

ad. = added or inserted am. = amended LA = *Legislation Act 2003* rep. = repealed rs. = repealed and substituted

Provision affected	How affected
Subpara 4(d).....	am. 2018/937 Sch 1 and 2018/937 Sch 2