



**ASIC**  
Australian Securities &  
Investments Commission

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## **ASIC Corporations and Credit (Internal Dispute Resolution—Transitional) Instrument 2019/965**

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

Date 24 September 2019

Grant Moodie

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## Part 1—Preliminary

### 1 Name of legislative instrument

This is the *ASIC Corporations and Credit (Internal Dispute Resolution—Transitional) Instrument 2019/965*.

### 2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at [www.legislation.gov.au](http://www.legislation.gov.au).

### 3 Authority

This instrument is made under:

- (a) subsection 11(4) of the *Australian Securities and Investments Commission Act 2001* for the purposes of subparagraphs 912A(2)(a)(i) and 1017G(2)(a)(i) of the *Corporations Act 2001*; and
- (b) subsection 12A(6) of the *Australian Securities and Investments Commission Act 2001* for the purposes of:
  - (i) subparagraph 47(1)(h)(i) of the *National Consumer Credit Protection Act 2009*;
  - (ii) subparagraph 47(1)(e)(i) of the *National Consumer Credit Protection Act 2009* as notionally inserted by regulation 25E and Schedule 2 to the *National Consumer Credit Protection Regulations 2010*.

### 4 Definitions

In this instrument:

**AFCA scheme** means the external dispute resolution scheme for which an authorisation under Part 7.10A of the *Corporations Act 2001* is in force.

**AS ISO 10002—2006** means Australian Standard AS ISO 10002—2006 known as *Customer Satisfaction—Guidelines for complaints handling in organizations* published by Standards Australia as in force as at 5 April 2006.

**unlicensed carried over instrument lender** has the meaning given by subsection 5(1) of the *National Consumer Credit Protection Act 2009* as notionally inserted by regulation 25E and Schedule 2 to the *National Consumer Credit Protection Regulations 2010*.

## **Part 2—Approval**

### **5 Standards and requirements**

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—2006;
- (b) the “Guiding principles” in section 4 of AS ISO 10002—2006;
- (c) the following sections of AS ISO 10002—2006:
  - (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) except in relation to an unlicensed carried over instrument lender—the procedure must include adequate measures for informing complainants about the availability and accessibility of the AFCA scheme;
- (e) if an 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.

## **Part 3—Application**

### **6 Transitional**

This instrument applies until 30 June 2020.