



Australian Capital Territory

Consumer Credit (Administration) Regulations

Subordinate Law No. 25 of 1996¹

The Australian Capital Territory Executive makes the following Regulations under the *Consumer Credit (Administration) Act 1996*.

Dated 30 October 1996.

GARY HUMPHRIES
Minister

TONY DE DOMENICO
Minister

Citation

1. These Regulations may be cited as the Consumer Credit (Administration) Regulations.

Commencement

2. These Regulations commence on the day on which they are notified in the *Gazette*.

Interpretation

3. In these Regulations, unless the contrary intention appears—

"registration number" has the same meaning as in The Corporations Law;

"the Act" means the *Consumer Credit (Administration) Act 1996*.

Commissions

4. (1) For the purposes of subsection 35 (2) of the Act, the prescribed maximum commission is

(a) an amount not exceeding 2% of so much of the amount negotiated or obtained as does not exceed \$5,000 and, where the amount negotiated or obtained exceeds \$5,000, an additional amount not exceeding 1.5% of so much of that amount as exceeds \$5,000; or

(b) \$6.50;

whichever is the greater.

(2) For the purposes of paragraph 35 (5) (b) of the Act, the prescribed rate is 18% per annum.

Registration of undertakings

5. For the purposes of paragraph 106 (1) (a) of the Act, the following particulars are prescribed:

(a) in the case of an undertaking given by a natural person

(i) the name and, where applicable, the business name of the person;

(ii) the person's residential address, business address, telephone number and fax number;

(iii) a copy of the undertaking;

(b) in the case of an undertaking given by a body corporate

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- (i) the registration number of the body corporate;
 - (ii) the address of the registered office and the telephone number and fax number of the body corporate;
 - (iii) a copy of the undertaking.
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NOTE

Notification

1. Notified in the ACT Gazette on 1 November 1996.

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