

QUESTION ON NOTICE

Question 4QON

Proposed new powers for ASIC: payday lending and rent-to-buy schemes
Hansard p.24

Question

Mr THISTLETHWAITE: When was the last time you spoke to Treasury about it?

Mr Kell: Fairly recently—about our views on particular aspects of the reforms. We know that it is a priority, and we are supportive of the reforms, so we will see where it gets to. But obviously it is not our decision, as the regulator, as to when that will be introduced.

Mr THISTLETHWAITE: I understand. You said 'fairly recently'. Is that within the last month, the last six months?

Mr Kell: I would have to take that on notice.

Answer:

Treasury provided ASIC with an update on the progress of the Bill to regulate small amount credit contracts and consumer leases on two occasions in the week beginning 18 June 2018, being meetings on 18 June and on 22 June 2018.