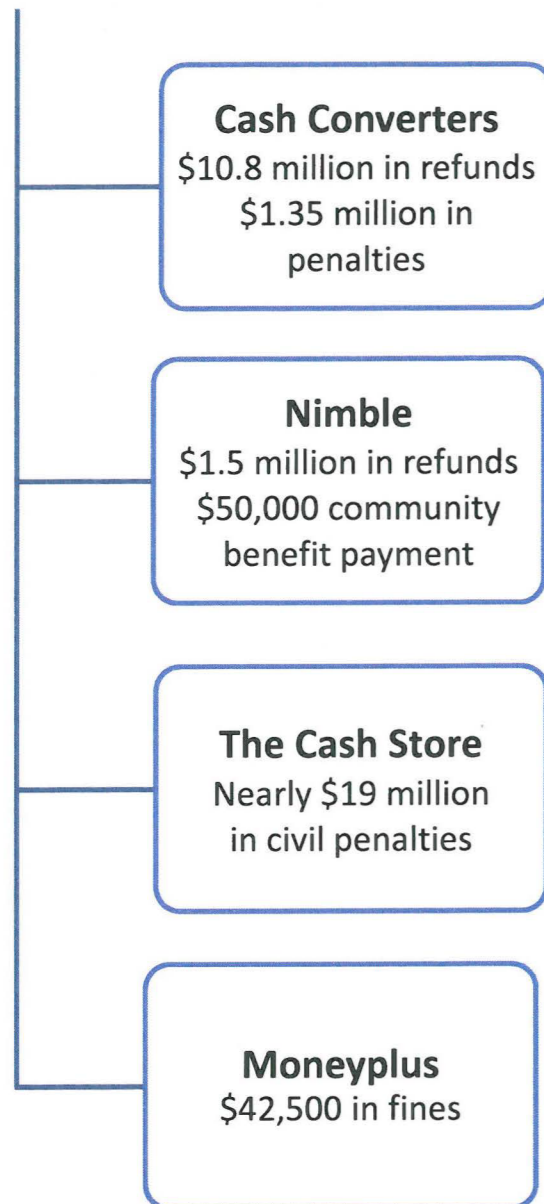




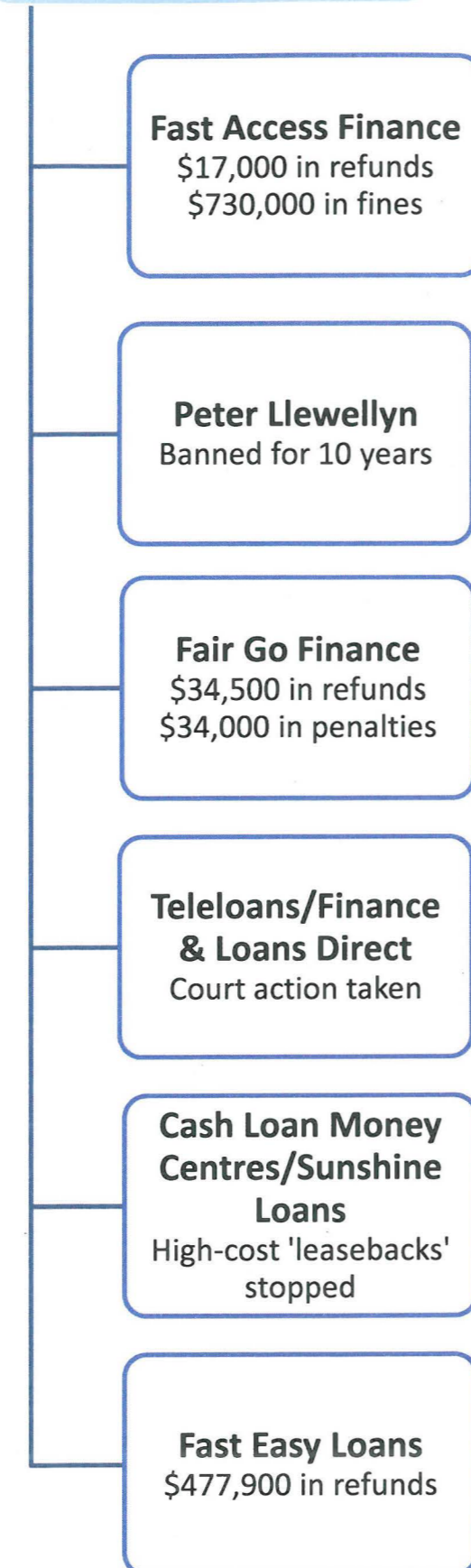
ASIC

Australian Securities & Investments Commission

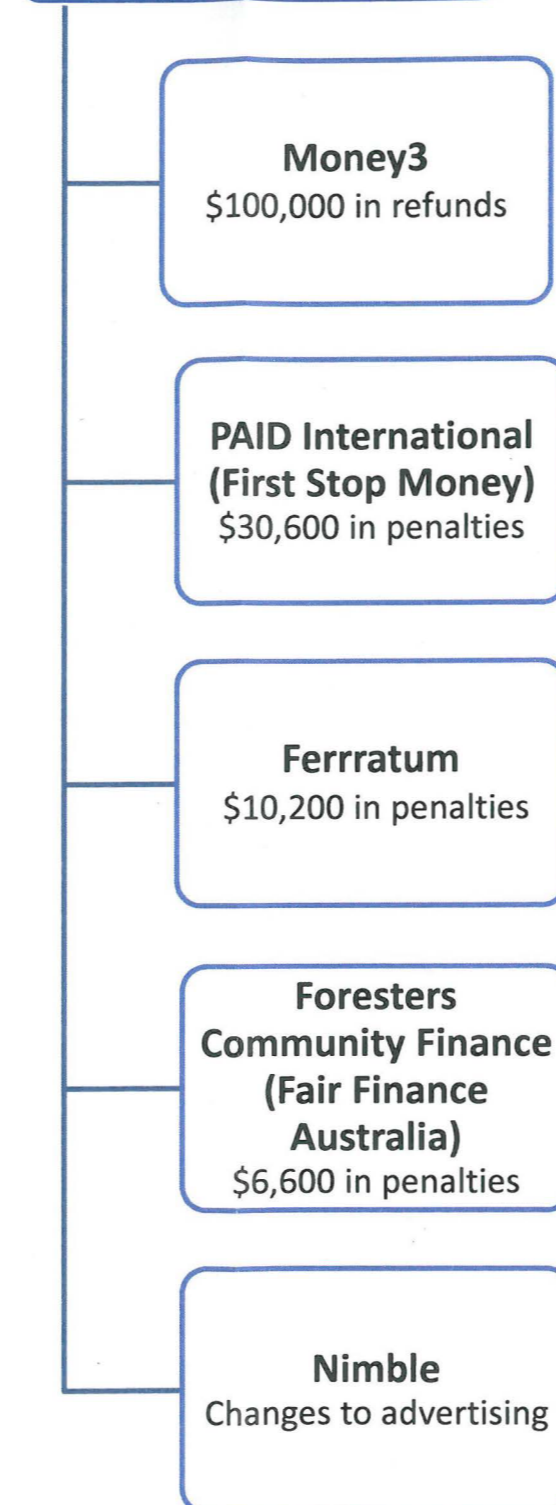
1. Responsible lending



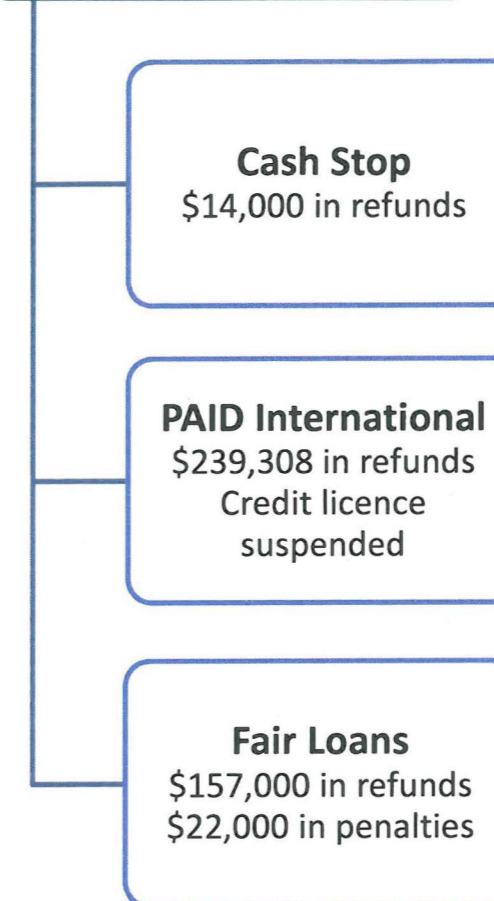
2. Avoidance



3. Advertising



4. Breaches of the cap on costs



ASIC's payday lending outcomes

- Payday lending is a strong focus for ASIC as the key regulator for consumer credit.
- Since 2010, our enforcement action has resulted in payday lenders being required to refund more than \$14.2 million to consumers with insurers required to refund around \$2.4 million for related products.
- Payday lenders have been fined around \$21 million: \$1.5 million in ASIC infringement notices and \$19.7 million by the courts.
- The four key areas we have focused on are responsible lending, avoidance, advertising and the cap on costs.