1. Responsible lending

Cash Converters

\$10.8 million in refunds \$1.35 million in penalties

Nimble

\$1.5 million in refunds \$50,000 community benefit payment

The Cash Store

Nearly \$19 million in civil penalties

Moneyplus \$42,500 in fines

2. Avoidance

\$17,000 in refunds \$730,000 in fines

Peter Llewellyn Banned for 10 years

Fair Go Finance \$34,500 in refunds \$34,000 in penalties

Teleloans/Finance
& Loans Direct
Court action taken

Cash Loan Money Centres/Sunshine Loans High-cost 'leasebacks'

stopped

Fast Easy Loans \$477,900 in refunds

3. Advertising

Money3 \$100,000 in refunds

PAID International (First Stop Money) \$30,600 in penalties

Ferrratum \$10,200 in penalties

Foresters
Community Finance
(Fair Finance
Australia)
\$6,600 in penalties

NimbleChanges to advertising

4. Breaches of the cap on costs





Australian Securities & Investments Commissio

Cash Stop \$14,000 in refunds

\$239,308 in refunds Credit licence suspended

Fair Loans \$157,000 in refunds \$22,000 in penalties

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.