

Dollars and Sense

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National Consumer Credit Reform Package National Consumer Credit Protection Bill 2009 Passed by the Senate

By [Nancy Bramley-Moore](#)

The National Consumer Credit Protection Bill 2009 was passed by the Senate on 26 October 2009 and is awaiting assent by the House of Representatives.

Credit providers and finance brokers involved in consumer credit (including loans for residential investment properties) will now need to start taking steps to obtain credit licences and to otherwise ensure they are compliant with the new legislation.

As noted in previous articles, one of the first steps is for parties involved in consumer credit activities (including loans for residential investment properties) to register with ASIC between 1 April 2010 and 30 June 2010.

For more information, here are some links to earlier articles by us on the new law:

- [Australian Credit Licence Regime - Timetable for Commencement Extended](#)
- [Loans for Residential Property Investment now governed by the Consumer Credit Code](#)
- [Dollars and Sense - issue 1, July 2009](#)

For assistance on Australian Credit Licence issues, contact:

Nancy Bramley-Moore
Direct 02 9233 9009
Mobile 0403 213 097
Email nbramleymoore@makdap.com.au

Makinson & d'Apice Lawyers (ABN 83 586 046 478)
Level 12, 135 King Street, Sydney NSW 2000 T: 02 9233 7788 F: 02 9233 1550 www.makdap.com.au

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