



**AUSTRALIAN BANKERS'
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Ms Fiona McLaren
Retail Investor Division
The Treasury,
Langton Crescent,
Parkes ACT 2600

Dear Fiona,

Exposure Draft National Consumer Credit Protection Amendment (Small Amount Credit Contracts) Regulation 2014

Thank you for making time to meet with me on 21 February and to discuss a number of matters including the consultation on proposed amendments to the small amount credit contract provisions of the National Credit Code to close gaps in the regulatory scope for these types of facilities.

As we discussed, the Australian Bankers' Association does not consider that the proposals, if implemented as described in the consultation materials, will affect the exemption in the Credit Act applicable to authorised deposit taking institutions with respect to small amount credit contracts as changed by the proposed amendments. We confirm Treasury's view that this exemption is not intended to be affected by the amendments.

Accordingly, the ABA is supportive of the proposals to close the gaps as advised.

It would be appreciated if you would continue to keep the ABA informed of developments in the course of this regulatory change process please.

I would be happy to discuss this matter further with you and look forward to hearing from you if that would be of assistance to you.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Ian Gilbert', written over a light blue circular stamp or watermark.

Ian Gilbert