



Australian Banking  
Association

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Consumer Policy Unit, Market Conduct Division  
The Treasury, Australian Government  
By email: [Consumerlaw@treasury.gov.au](mailto:Consumerlaw@treasury.gov.au)

## Unfair trading practices – supplementary consultation

On behalf of our members, the Australian Banking Association (**ABA**) appreciates the opportunity to respond to this consultation.

Overall, we remain of the view expressed in our 1 December 2023 submission that there is both an existing and extensive regulatory framework for financial services that covers unfair trading practices (including the Corporations, ASIC, NCCP and Privacy Acts) and, introducing a new prohibition would add further complexity / duplication.

However, if the proposal to change the Australian Consumer Law does proceed, we consider further industry consultation is essential before any extension to the ASIC Act as highlighted in the Supplementary Consultation.

This should include an extensive gap analysis between the two regimes and how to best address identified gaps in a way that does not add further duplication and complexity.

The ABA looks forward to continued engagement on these matters and thanks Treasury for the additional time to consider our submission.

Yours sincerely

Steve Blinkhorn  
Director Legal Affairs  
Australian Banking Association

## About the ABA

The Australian Banking Association advocates for a strong, competitive, and innovative banking industry that delivers excellent and equitable outcomes for customers.

We promote and encourage policies that improve banking services for all Australians, through advocacy, research, policy expertise and thought leadership.