

TEMPLATE FOR DISPUTING SHORT TERM CREDIT CONTRACTS

{INSERT NAME OF CASE MANAGER (If applicable)}
{INSERT NAME OF Credit Provider}
{INSERT EMAIL OF Credit Provider}
{INSERT DATE}

Dear {INSERT NAME OF CASE MANAGER/CREDIT PROVIDER}

Re: {INSERT YOUR Loan Reference number}

{INSERT YOUR NAME}
{INSERT YOUR ADDRESS}

1. I want to dispute this debt that I took out on {INSERT DATE OF CONTRACT} of the amount of \${INSERT AMOUNT OF DEBT} as this debt is a short-term credit and you have charged an exorbitant amount of interest and book-keeping fees over and above the debt amount.
2. It appears you acted as a broker offering me financial assistance and therefore this activity requires an Australian Credit License. I cannot find any evidence that you and/or your organisation hold the appropriate licenses.
3. It appears you separated your broking and lending arm to avoid the repercussions of the NCCP Act and to justify your being a non-licensee. Under this licensing regime, any person who wishes to engage in 'credit activities' must hold an Australian Credit Licence (ACL) authorising them to engage in those credit activities, or be an employee, director, or authorised representative of such a person.
4. I am also aware of the intervention order of the Australian Securities and Investment Commission (ASIC) who are helping customers like me from unlicensed service providers offering financial assistance.

The Treasury Laws Amendment Bill (2021 Measures No.4) Bill 2021 has also been passed and assented to by both the houses allowing ASIC to take action against the illegal practices adopted by organisations such as yours.

However, being commercial about the matter and to avoid expending further resources for all parties, cost of ASIC investigation, potential regulator infringement notices and compensation, I would like to extend the following settlement offer which on a no admissions basis to resolve this dispute as a full and final resolution of all matters between us.

The following shall be an understanding between us:

1. Offset the amounts paid as debt reduction to principal amount \$(MANUALLY INSERT AMOUNT) paid off weekly at (MANUALLY INSERT AMOUNT) over a fixed term without incurring interest as full and final settlement of all matters in dispute.
2. I am fully released of all the claims, debts, or other liabilities in relation to this matter in dispute.
3. Any default or negative RHI listing on my credit file in relation to this matter is removed from my credit file, if any.
4. You immediately discontinue any court proceedings against me in relation to this matter in dispute, if any.

I would appreciate a written response from you about the above offer within 30 days of the date of this letter. If my offer is unacceptable, request full disclosure of all personal and credit-related information and documents you are holding. I am relying on my rights under the Australian Privacy Act - *“You to provide access to this information within 30 days and, with respect to personal information, you must provide me with access in accordance with Australian Privacy Principles Chapter 12.1 (within 30 days). Also, Section 21T of the Privacy Act which requires you to provide me with access to my credit eligibility information.”* Therefore, I make a privacy request for credit disclosure documents and supporting evidence that would substantiate your claim of the debt.

Please be aware if we are not able to reach a mutual agreement, I would have no option but to escalate this matter to the regulators including ASIC and get this sorted with their intervention.

Please revert in writing immediately at {INSERT EMAIL ADDRESS}. In accordance with:

Do NOT Telephone; we require all communications in writing/email. We note that according to the Debt Collection Guideline (Feb 2016) Chapter 1-F:

Credit Providers should avoid contacting the customer via a certain channel (whether it is an emerging technology or a more traditional channel of communication) if:

- The customer has specifically requested to be contacted through an alternate channel of communication, or.*
- The customer specifically requested that this particular channel not be used.*

I require you to reply only via email/letter. My contact details are mentioned below.

Regards,

{INSERT YOUR NAME}

{INSERT MOBILE NUMBER}

{INSERT EMAIL ADDRESS}