



ASIC

Australian Securities & Investments Commission

ASIC Credit (Updated details for prescribed disclosure) Instrument 2016/200

I, Stephen Yen PSM, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Dated 11 March 2016

Stephen Yen

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Part 1—Preliminary

1 Name of legislative instrument

This instrument is the *ASIC Credit (Updated details for prescribed disclosure) Instrument 2016/200*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under paragraph 163(3)(d) of the *National Consumer Credit Protection Act 2009*.

4 Definitions

In this instrument:

Act means the *National Consumer Credit Protection Act 2009*.

Regulations means the *National Consumer Credit Protection Regulations 2010*.

Part 2—Declaration

5 Update to information in reverse mortgage information statements and warnings in relation to small amount credit contracts

The provisions to which Part 3-7 of the Act applies apply in relation to a licensee as if the Regulations were modified or varied as follows:

- (a) in Schedule 5A under the heading “SOURCES OF OTHER INFORMATION”, omit the last paragraph, including Note 3;
- (b) in Schedule 7 (last dot point), omit “13 17 94”, substitute “www.humanservices.gov.au/advancepayments”;
- (c) in Schedule 9 (last dot point), omit “13 17 94”, substitute “www.humanservices.gov.au/advancepayments”.