



Motor Trades Association of Australia

Ms Alix Gallo
Manager
Consumer Credit Unit
Corporations and Financial Services Division
The Treasury
Langton Crescent
PARKES ACT 2600

By email: consumercrredit@treasury.gov.au

Dear Ms Gallo

On behalf of the Motor Trades Association of Australia (MTAA) and its Member Associations, I thank you for the opportunity to provide Treasury with a submission in relation to the exposure draft of the National Consumer Credit Protection Regulations 2009.

The Association has sent the exposure draft regulations to its Members and has received limited feedback on the detail of the regulations. While the Association welcomes the exemption for providers of point of sale credit assistance outlined in Regulation 22, I would, however, seek some clarification on whether point of sale retailers, such as motor vehicle dealerships, are completely exempted or have merely been provided an exemption until the second phase of the national consumer credit reforms.

This is an important issue for motor vehicle dealerships as the uncertainty and ambiguity within the regulations and legislation is making future business planning for these businesses increasingly difficult.

In addition a number of my Members are concerned at the short timeframe that has been imposed and that their finance providers will not be able to provide them with the relevant disclosure documentation required under the new regime. I would therefore request that compliance with the new and amended documentary requirements be set at a date that allows those affected to practically achieve the timelines set out by the Government.

Thank you for the opportunity to comment on this matter.

Yours sincerely

MICHAEL DELANEY
Executive Director

9 September 2009