



**Commercial Asset Finance  
Brokers Association of  
Australia Limited**

ACN 129 490 133

**National Professional Body of the Equipment Finance Industry**

22 May 2009

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

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**Exposure Draft:**

**National Consumer Credit Regime/National Consumer Credit Protection Bill 2009**

The **Commercial Asset Finance Brokers Association of Australia Ltd (CAFBA)** welcomes the opportunity to comment on the National Consumer Credit Protection Bill 2009.

**CAFBA** represents Finance Broking firms whose principal activity is securing commercial credit for the acquisition of an asset, (other than real property), for use in the customer's business or the business of a related body corporate. This market is referred to in this submission as the "Commercial Equipment Finance" market, and CAFBA is the only professional body in Australia specific to Commercial Equipment Finance brokers.

**CAFBA** is the result of a recent merger between the **Australian Asset Finance Association (AAFA)** and the **Australian Equipment Finance Association (AEFA)**. Since 1981 these two state-based bodies have comprised the significant Victorian and NSW based broking firms in the Commercial Equipment Finance industry. Now represented by **CAFBA**, member firms conduct the majority of their business in the fields of commercial equipment and vehicle financing (not UCCC loans). CAFBA now represents more than 150 member firms, comprising approximately 450 individual business writers. The combined annual volume of Equipment Finance transactions arranged by CAFBA members is approximately \$4.5 Billion per annum.

As CAFBA is a body representing Commercial (non consumer) asset finance brokers we have examined the exposure draft of the National Consumer Credit Regime. The draft legislation is directed towards consumer transactions, and as this is not CAFBA's industry segment we offer no further comment on this document.

CAFBA does look forward to being an active participant in Phase Two of this project, with particular regard to Regulation of the provision of credit for small businesses. CAFBA's response to the Financial Services and Credit Reform Green Paper June 2008 will focus on Regulation of the Mortgage Broking Industry.

Thank you for the opportunity to provide a submission in response to the National Consumer Credit Regime. CAFBA would be very pleased to offer its expertise on any amendments relevant to the Commercial Equipment Finance industry. The current contacts for further discussion are:

President	David Gandolfo	Phone (03) 9006 1111
Vice-President	Terry Moody	Phone (02) 9439 6699

Yours faithfully,

**Commercial Asset Finance Brokers Association of Australia Ltd**



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