

Australian Credit Licence

ARAB BANK AUSTRALIA LIMITED

ABN: 37 002 950 745

Licence No: 234563

is hereby licensed as an Australian Credit Licensee pursuant to the National Consumer Credit Protection Act 2009 subject to the conditions and restrictions which are prescribed, and to the conditions contained in this licence and attached schedules.

Effective 1 December 2010

Authorisation

1. This licence authorises the licensee to:

- (a) Engage in credit activities other than as a credit provider by:
 - (i) providing a credit service where the licensee is not or will not be:
 - (A) where the service relates to a credit contract or proposed credit contract - the credit provider under the contract; or
 - (B) where the service relates to a consumer lease or proposed consumer lease - the lessor; and/or
 - (ii) performing the obligations or exercising the rights of a credit provider in relation to a credit contract or proposed credit contract under which the licensee is not or will not be the credit provider; and/or
 - (iii) performing the obligations or exercising the rights of a mortgagee in relation to a mortgage or proposed mortgage that secures or will secure obligations under a credit contract under which the licensee is not the credit provider; and/or
 - (iv) performing the obligations or exercising the rights of a beneficiary under a guarantee or proposed guarantee that guarantees obligations under a credit contract under which the licensee is not the credit provider; and/or
 - (v) performing the obligations or exercising the rights of a lessor in relation to a consumer lease or proposed consumer lease where the licensee is not or will not be the lessor
- (b) Engage in credit activities as a credit provider by:
 - (i) carrying on a business of providing credit being credit the provision of which the National Credit Code applies to; and/or
 - (ii) being a credit provider under a credit contract; and/or
 - (iii) performing the obligations or exercising the rights of a credit provider in relation to a credit contract or proposed credit contract as the credit provider; and/or
 - (iv) providing credit assistance to a consumer which relates to a credit contract or proposed credit contract under which the licensee is or will be the credit provider; and/or
 - (v) being a mortgagee under a mortgage that secures or will secure obligations under a credit contract under which the licensee is the credit provider; and/or
 - (vi) performing the obligations or exercising the rights of a mortgagee in relation to a mortgage or proposed mortgage which secures or will secure obligations under a credit contract under which the licensee is the credit provider; and/or
 - (vii) being a beneficiary under a guarantee that guarantees obligations under a credit contract under which the licensee is the credit provider; and/or
 - (viii) performing the obligations or exercising the rights of a beneficiary under a guarantee or proposed guarantee which guarantees obligations under a credit contract under which the licensee is the credit provider; and/or
 - (ix) carrying on a business of providing consumer leases; and/or
 - (x) being a lessor under a consumer lease; and/or
 - (xi) providing credit assistance to a consumer in relation to a consumer lease or proposed consumer lease for which the licensee is the lessor; and/or
 - (xii) performing the obligations or exercising the rights of a lessor in relation to the consumer lease as the lessor



ARAB BANK AUSTRALIA LIMITED

ABN: 37 002 950 745

Licence No: 234563

Effective 1 December 2010

Schedule of Conditions

Notification to Current or Former Representative's Clients

2. If:

- (a) ASIC makes a banning order against a current or former representative of the licensee under Division 2 of Part 2-4 of Chapter 2 of the Act; or
- (b) the court makes an order disqualifying a person who is a current or former representative of the licensee under Division 3 of Part 2-4 of Chapter 2 of the Act,

the licensee must, if instructed by ASIC, take all reasonable steps to provide the following information in writing to any person in relation to whom the representative engaged in a credit activity on behalf of the licensee within a period of three years before the order was made:

- (c) the name of the representative;
- (d) if the representative is a credit representative, the credit representative number allocated to the representative by ASIC;
- (e) the terms of the order; and
- (f) contact details of the licensee for dealing with enquiries and complaints regarding the banning or disqualification or the conduct of the representative.

Continuing Professional Development Requirements for Responsible Managers

3. The licensee must ensure that:

- (a) each responsible manager of the licensee undertakes at least 20 hours of continuing professional development in each calendar year in which they perform the role of responsible manager for the licensee;
- (b) the continuing professional development activities that are undertaken by each responsible manager are relevant to the role of the responsible manager with the licensee and include both:
 - (i) activities dealing with product and industry developments related to credit; and
 - (ii) compliance training on regulatory requirements applying to credit activities; and
- (c) a record of the continuing professional development activities undertaken by each responsible manager is maintained for each calendar year in which they perform the role of responsible manager for the licensee.

Body Regulated by APRA

4. If the licensee ceases to be a body regulated by the Australian Prudential Regulation Authority (APRA), the licensee must, within 10 business days of the date on which it ceased to be a body regulated by APRA, notify ASIC in writing of:

- (a) the date on which the licensee ceased to be a body regulated by APRA; and
- (b) the reasons why the licensee is no longer a body regulated by APRA.

Professional Indemnity Insurance Requirements — Exempt Licensees

5. The licensee must be:

- (a) a general insurance company authorised by APRA under section 12 of the Insurance Act 1973, and included on the Register of General Insurers and Authorised NOHCs;
- (b) a life insurance company registered with APRA under section 21 of the Life Insurance Act 1995;



ASIC
Australian Securities &
Investments Commission

ARAB BANK AUSTRALIA LIMITED

ABN: 37 002 950 745

Licence No: 234563

Effective 1 December 2010

Schedule of Conditions

- (c) an authorised deposit-taking institution; or
- (d) a person that is related (within the meaning of section 50 of the Corporations Act 2001) to a company or institution referred to in paragraphs (a) to (c) of this condition and that holds a guarantee from that company or institution that is approved by ASIC.

If the licensee can no longer meet, or has breached, condition 5 of this licence, the licensee must lodge with ASIC an application to vary this licence to remove condition 5, within three business days of the date on which it becomes aware that it can no longer meet, or has breached, that condition.

External Dispute Resolution Requirements

6. If the licensee ceases, or becomes aware that it will cease, to be a member of an approved external dispute resolution (EDR) scheme, the licensee must, within three business days of the date the licensee's membership ceased or the licensee became aware that its membership would cease:
- (a) notify ASIC in writing of the reasons the licensee's membership of the EDR scheme ceased or will cease (including circumstances where the EDR scheme is no longer operating, failure by the licensee to renew its membership or where the EDR scheme has terminated the licensee's membership); and
 - (b) if the licensee has not obtained membership of another approved EDR scheme, give ASIC a written explanation that includes:
 - (i) the reasons why the licensee has not obtained membership of another approved EDR scheme;
 - (ii) details of the EDR scheme the licensee proposes to become a member of;
 - (iii) details of steps that the licensee has taken, and will take, to become a member of that EDR scheme; and
 - (iv) the expected timeframe for becoming a member of that EDR scheme.

Record Keeping Requirements

7. The licensee must keep a record of all material that forms the basis of an assessment of whether a credit contract or consumer lease will be unsuitable for a consumer in a form that will enable the licensee to give the consumer a written copy of the assessment if requested.

Terms and Definitions

In this licence references to sections, Parts and Divisions are references to provisions of the National Consumer Credit Protection Act 2009 (the Act) unless otherwise specified.

Headings contained in this licence are for ease of reference only and do not affect interpretation.

Terms used in this licence have the same meaning as is given to them in the Act (including, if relevant, the meaning given in the National Credit Code in Schedule 1 to the Act) and the following terms have the following meanings.