



Samantha Papp

E: [fyi-request-2702-50db012f@requests.fyi.org.nz](mailto:fyi-request-2702-50db012f@requests.fyi.org.nz)

Dear Samantha,

### **Official Information Act request**

Thank you for your email of 8 May 2015, requesting the following information under the Official Information Act 1982:

*"... information on how overseas jurisdictions have influenced the changes to the Credit Contracts and Consumer Finance Amendment Act 2014*

*In particular, discussions with overseas authorities."*

We wrote to you on 13 May 2015 to clarify the nature of the information that you are requesting, but did not receive a reply. As the Credit Contracts and Consumer Finance Amendment Act 2014 was only recently enacted and has not itself been amended, we were unsure of the changes that you were referring to. We have proceeded on the basis that you are referring to the changes to the Credit Contracts and Consumer Finance Act 2003 implemented by the Credit Contracts and Consumer Finance Amendment Act 2014.

Information about how overseas jurisdictions have influenced the recent amendments to the Credit Contracts and Consumer Finance Act can be found in Ministry officials' advice to Ministers and Cabinet, and to the Commerce Select Committee on the Credit Contracts and Financial Services Bill (the Bill). As this advice is publicly available online, it has not been provided to you. The Ministry holds no other information relevant to your request.

The advice can be found online, as follows:

- The regulatory impact statement for the proposal for responsible lending requirements for consumer credit providers is available at: <http://www.consumeraffairs.govt.nz/legislation-policy/policy-development/credit-review>.
- Briefings to the Commerce Select Committee on credit-related insurance; cost of finance caps; initial disclosure requirements; and payday lenders and mobile shops are available at: [http://www.parliament.nz/en-nz/pb/sc/documents/advice?custom=00dbhoh\\_bill12096\\_1](http://www.parliament.nz/en-nz/pb/sc/documents/advice?custom=00dbhoh_bill12096_1).



For ease of reference, the table below shows the issues for which consideration of other jurisdictions' regulatory frameworks has influenced the policy development process, and the relevant jurisdiction. This information is reflected in the documents mentioned above.

<b>Issues</b>	<b>Jurisdictions</b>
Responsible lending obligations	Australia
Oppression	Australia
Disclosure requirements	Australia and the United Kingdom
Credit-related insurance	Australia and the United Kingdom
Credit-card regulation	United States, Australia and the United Kingdom
Payday lenders and mobile shops	United States, Australia and the United Kingdom
Cost of finance caps	Australia, United Kingdom, Hungary, the United States, Zambia, South Africa, India, Japan, EU (excluding Ireland and Romania), Germany, Slovenia, Quebec (Canada) and Canada

You have the right by way of complaint under section 28(3) of the Official Information Act to complain to the Ombudsman, to seek an investigation and review of the information supplied in response to your request.

The address for contact purposes is:

The Ombudsman  
Office of the Ombudsmen  
PO Box 10152  
Wellington

Yours sincerely,



James Hartley

**Manager, Competition and Consumer Law**  
**Ministry of Business, Innovation and Employment**