



FINANCIAL AND CONSUMER SERVICES COMMISSION

RULE CA-COS-001

COST OF CREDIT DISCLOSURE AND PAYDAY LOANS ACT

**PART 1
DEFINITIONS**

1. In this Rule

“Act” means the *Cost of Credit Disclosure and Payday Loans Act*.

“Commission” means the Financial and Consumer Services Commission continued under the *Financial and Consumer Services Commission Act*.

“Director” means the Director as defined in the *Act*.

**PART 2
FEES FOR APPLICATION FOR REGISTRATION OR
RENEWAL OF A REGISTRATION**

2. (1) An application for registration or renewal of a registration shall be accompanied by the fees set out under this section.
- (2) The fee for the application for registration of a credit grantor, lessor or credit broker is \$100 plus \$25 for each branch office.
- (3) The fee for the application for the renewal of a registration of a credit grantor, lessor or credit broker is \$100 plus \$25 for each branch office.
- (4) Subject to Part 3 of this Rule, the fees paid for the application for or renewal of a registration are non-refundable, whether the application for registration or renewal is accepted or denied by the Director.
- (5) The fees referred to in this Rule are payable to the Commission.

**PART 3
REFUNDS AND DISCRETIONARY FEE REDUCTION**

Refunds of Fees

3. Upon application of the person who made the application for registration or renewal of a registration, the Director may at his or her sole and absolute discretion grant a refund of the fee, or such part of the fee as the Director considers fair and reasonable, where:
 - (a) an application for registration or renewal of a registration is abandoned before work has begun to process the application,
 - (b) an application for registration or renewal of a registration is filed in error, or
 - (c) where for reasons beyond the person's control a person ceases to exercise the activities for which the certificate of registration is issued.

Fee Reduction

4. If the Director considers it to be in the public interest, the Director may at his or her sole and absolute discretion order that any fee referred to in this Rule be reduced or inapplicable.

PART 4 ADMINISTRATIVE FEES

Fees for Expedited Service

5. Expedited Service is where the Director is requested to perform the transaction within 2 business days of receipt of the application. The turnaround service is normally 10 business days. The prescribed application fee is doubled for expedited service.

Late Application Fee for Renewal of a Registration

6. Where an application for the renewal of a registration is filed after the expiration of the registration last granted to the applicant, the applicant shall pay the prescribed application fee for the renewal in addition to a fee equivalent to 50% of the prescribed application fee.

General Fees

7.
 - (1) The fee for a copy of a certificate of registration is \$25.
 - (2) The fee for a cheque or payment refused due to non-sufficient funds or credit is \$25.

PART 5 EFFECTIVE DATE

8. This rule comes into force on 1 September 2022.