



Committee Secretary
Senate Standing Committee on Economics
Parliament House
CANBERRA ACT 2600
E: economics.sen@aph.gov.au

7th March 2024

Dear Committee Secretary

I am pleased to make a submission to the Competition and Consumer Amendment (Fair Go for Consumers and Small Business) Bill 2024.

The National Credit Providers Association (NCPA) is the national peak body which represents the Small Amount Consumer Lending Industry in Australia. The industry comprises small to medium businesses who provide small and medium amount credit loans to consumers and provide credit options for the 3 million financially excluded Australians who are unable or choose not to access credit from big bank lenders. The NCPA also represents some credit reporting agencies and other providers of services to the industry.

The NCPA welcomes the Senate's commitment to ensure a fair go for consumers and small business under the proposed provisions. It is important that there is a complaints process that is transparent that provides a process for consumers and small business to prosecute grievances and complaints.

To this end, the NCPA supports the establishment of a designated complaints function under the Bill as an important step in dealing with issues like de-banking, where there is little opportunity at present to raise this significant issue in a regulated environment.

The NCPA considers this Amendment Bill is an opportunity to ensure there are remedies for consumers and small business when a bank chooses to deny a customer a business transaction account. The Australian government does have a role to play to ensure Australian regulated businesses should be able to operate free from biases from the banking sector.

We welcome the inquiry and are available to discuss with the Committee in more detail as required. I can be contacted at support@ncpa.net.au and on mobile at [REDACTED]

Yours sincerely

A large black rectangular box redacting the signature of Michael Rudd.

Michael Rudd
Chairman