

NOTICE OF FILING AND HEARING

Filing and Hearing Details

Document Lodged: Originating Application - Form 15 - Rule 8.01(1)
Court of Filing: FEDERAL COURT OF AUSTRALIA (FCA)
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File Number: NSD885/2025
File Title: AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION v
RAMS FINANCIAL GROUP PTY LTD ACN 105 207 538
Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF AUSTRALIA
Reason for Listing: To Be Advised
Time and date for hearing: To Be Advised
Place: To Be Advised



Sia Lagos

Registrar

Important Information

This Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date of the filing of the document is determined pursuant to the Court's Rules.

Form 15
Rules 8.01(1); 8.04(1)



Originating application

No. of 2025

Federal Court of Australia
District Registry: NEW SOUTH WALES
Division: GENERAL

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Applicant

RAMS FINANCIAL GROUP PTY LTD (ACN 105 207 538)

Respondent

To the Respondent

The Applicant applies for the relief set out in this application.

The Court will hear this application, or make orders for the conduct of the proceeding, at the time and place stated below. If you or your lawyer do not attend, then the Court may make orders in your absence.

You must file a notice of address for service (Form 10) in the Registry before attending Court or taking any other steps in the proceeding.

Time and date for hearing:

Place: Level 17, Law Courts Building
184 Phillip Street
Queens Square
Sydney NSW 2000

The Court ordered that the time for serving this application be abridged to [Registry will insert date, if applicable].

Date:

Signed by an officer acting with the authority
of the District Registrar

Filed on behalf of (name & role of party) Australian Securities and Investments Commission, Applicant
Prepared by (name of person/lawyer) Scott Couper, Solicitor of the Applicant
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(include state and postcode)



Details of application

On the grounds stated in the accompanying affidavit, the Applicant claims:

Declarations

1. A declaration, pursuant to section 166 of the *National Consumer Credit Protection Act 2009* (Cth) (**Credit Act**) that, between 3 June 2019 and 30 April 2023, the Respondent (**RFG**) contravened section 31(1) of the Credit Act on 84 occasions (as identified in Schedule 2 to the Statement of Agreed Facts and Admissions that is Annexure SC-01 to the Affidavit of Scott Couper filed on 3 June 2025), by its representatives accepting referrals of consumers for loans, in circumstances where the referrers were contravening s 29 of the Credit Act in making the referrals.
2. A declaration, pursuant to section 166 of the Credit Act that, between 3 June 2019 and 30 April 2023, RFG, while engaging in credit activities, failed to do all things necessary to ensure that the credit activities authorised by its licence were engaged in efficiently, honestly and fairly, in contravention of sections 47(1)(a) and 47(4) of the Credit Act, by failing to:
 - (a) implement effective controls to ensure that its representatives complied with relevant policies and procedures;
 - (b) establish adequate compliance audit and routine loan file review procedures to detect misconduct;
 - (c) adequately respond to possible misconduct within the RAMS Franchise Network;
 - (d) have in place adequate arrangements to ensure that its clients were not disadvantaged by any conflict of interest that might have arisen wholly or partly in relation to credit activities engaged in by it or its representatives, in contravention of section 47(1)(b) of the Credit Act;
 - (e) comply with the credit legislation, in contravention of section 47(1)(d) of the Credit Act;
 - (f) take reasonable steps to ensure that its representatives complied with the Credit Act, in contravention of section 47(1)(e) of the Credit Act; and
 - (g) comply with section 31(1) of the Credit Act as described in Declaration 1 herein.
3. A declaration, pursuant to section 166 of the Credit Act that, between 3 June 2019 and 30 April 2023, RFG, while engaging in credit activities, contravened sections 47(1)(b) and 47(4) of the Credit Act by failing to have in place adequate arrangements to ensure that its clients were not disadvantaged by any conflict of interest that might have arisen wholly or

partly in relation to credit activities engaged in by it or its representatives.



4. A declaration, pursuant to section 166 of the Credit Act that, between 3 June 2019 and 30 April 2023, RFG, while engaging in credit activities, failed to take reasonable steps to ensure that its representatives complied with the Credit Act, in contravention of sections 47(1)(e) and 47(4) of the Credit Act, by failing to:
 - (a) implement effective controls to ensure that its representatives complied with relevant policies and procedures;
 - (b) establish adequate compliance audit and routine loan file review procedures to detect misconduct;
 - (c) adequately respond to possible misconduct within the RAMS Franchise Network; and
 - (d) have in place adequate arrangements to ensure that its clients were not disadvantaged by any conflict of interest that might have arisen wholly or partly in relation to credit activities engaged in by it or its representatives.
5. A declaration, pursuant to section 21 of the FCA Act that, between 3 June 2019 and 30 April 2023, RFG contravened section 47(1)(d) of the Credit Act by failing to comply with each of sections 31(1), 47(1)(a), 47(1)(b) and 47(1)(e) of the Credit Act.

Payment of pecuniary penalties

6. An order, pursuant to section 167(2) of the Credit Act, that RFG pays pecuniary penalties to the Commonwealth in respect of the contraventions of sections 31(1) and 47(4) of the Credit Act the subject of Orders 1 to 4 above, fixed in amounts the Court considers is appropriate.
7. An order, pursuant to section 167(2) of the Credit Act and section 22 of the FCA Act, that RFG pays the pecuniary penalties the subject of Order 6 above to the Commonwealth within 28 days.

Other orders sought

8. That RFG pays the Applicant's costs of the proceeding.
9. Such further orders as the Court considers appropriate.

**Applicant's address**

The Applicant's address for service is:

Gadens

Attention: Scott Couper Level 11, 111 Eagle Street

Brisbane QLD 4000

Email: scott.couper@gadens.com.au; tegan.harris@gadens.com

The Applicant's address is:

Australian Securities and Investments Commission

Level 5, 100 Market Street

Sydney NSW 2000

Service on the Respondent

It is intended to serve this application on the Respondent.

Date: 3 June 2025

A handwritten signature in blue ink, appearing to be "SCOTT COUPER", written over a horizontal dotted line.

Signed by Scott Couper, Gadens
Lawyer for the Applicant