

WESTERN AUSTRALIA

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FINANCE BROKERS CONTROL ACT 1975

**FINANCE  
BROKERS  
CONTROL  
(GENERAL)  
REGULATIONS  
1977**

REPRINTED AS AT 30 SEPTEMBER 1997

Reprinted under the  
*Reprints Act 1984* as  
at 30 September 1997

WESTERN AUSTRALIA

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# FINANCE BROKERS CONTROL (GENERAL) REGULATIONS 1977

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**FINANCE BROKERS CONTROL  
(GENERAL) REGULATIONS 1977**

**Citation**

1. These regulations may be cited as the *Finance Brokers Control (General) Regulations 1977*<sup>1</sup>.

**Interpretation**

2. In these regulations —

“the Act” means the *Finance Brokers Control Act 1975*.

**Common seal**

3. The Common seal of the Board shall be kept in safe custody by the Registrar and shall not be affixed to a document unless —

- (a) the Board has decided at a meeting that the common seal be affixed to the document; and
- (b) it is affixed by the Registrar in the presence of one member of the Board.

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**Fees**

4. (1) The fees set forth in the Schedule to these regulations shall be payable in respect of the matters prescribed in that Schedule.

(2) If a business certificate is renewed after it has expired, a late fee equal to one quarter of the fee specified in item 4 of the Schedule for renewal of the certificate is payable in addition to that fee.

*[Regulation 4 amended in Gazette 30 April 1996 p. 1861.]*

**Prescribed periods**

4A. (1) For the purposes of section 31 (1) of the Act the period prescribed is 3 years.

(2) For the purposes of sections 31 (2) and 32 (1) of the Act (subject to the transitional provisions in section 24 of the *Business Licensing Amendment Act 1995*) the period prescribed is 3 years.

*[Regulation 4A inserted in Gazette 30 April 1996 p. 1861.]*

**Holding fee**

4B. (1) In this regulation —

“**holding fee**” means the fee referred to in section 30 (4) (b).

(2) The holding fee is to be paid —

- (a) in the case of a licensee who, on the coming into operation of Part 5 of the *Business Licensing Amendment Act 1995*, holds a licence but does not hold a current business certificate in respect of the licence, within 60 days of the coming into operation of that Part, and triennially after that payment; and
- (b) in any other case, within 60 days of the licensee ceasing to hold a current business certificate in respect of the licence, and triennially after that payment.

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- (3) The Board may refund to a licensee —
- (a) two-thirds of the holding fee paid by the licensee if the licensee is granted a business certificate within one year of paying the holding fee; and
  - (b) one-third of the holding fee paid by the licensee if the licensee is granted a business certificate more than one, but less than 2, years after paying a holding fee.

*[Regulation 4B inserted in Gazette 30 April 1996 p. 1861.]*

**Notice of application for licence**

5. (1) Notice of an application for the grant of a licence to be advertised pursuant to subsection (2) of section 24 of the Act —
- (a) shall be in a form approved by the Board; and
  - (b) shall be published by the applicant in a newspaper circulating in the district in which the principal place of the business of the applicant as a finance broker is, or is proposed to be, situated, not more than 14 days after the application is made.

(2) An applicant for a licence shall prior to the hearing of his application lodge with the Registrar the whole page of the newspaper, in which notice of his application was advertised in accordance with this regulation.

*[Regulation 5 amended in Gazette 29 July 1988 p. 2563.]*

**Particulars to be included in registers**

6. (1) In the register of licensees kept by him pursuant to section 84 of the Act the Registrar shall record in respect of each licensee the following particulars —
- (a) the name of the licensee;
  - (b) the business name under which the licensee carries on business as a finance broker;

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- (c) the address of the registered office of the licensee in the State;
- (d) if the licensee is a firm — the names of the partners in the firm, the names of the directors of any body corporate that is a partner in the firm and the name of the person in *bona fide* control of the finance broker's business of the firm;
- (e) if the licensee is a body corporate — the names of the directors of the body corporate and the name of the person in *bona fide* control of the finance broker's business of the body corporate;
- (f) details of any conviction of the licensee for an offence against the Act or these regulations and of any disciplinary action taken against the licensee under the Act;
- (g) the licence number of the licence issued to the licensee and the date of its issue;
- (h) any special condition to which the licence is subject;
- (i) the certificate number of the annual certificate (if any) held by the licensee.

(2) In the register of holders of annual certificates kept by him pursuant to section 84 of the Act the Registrar shall record in respect of each holder of an annual certificate —

- (a) the name of the holder;
- (b) the business name under which the holder carries on business as a finance broker;
- (c) the certificate number of the annual certificate and the date on which it next becomes due for renewal;
- (d) the licence number of the licence of the holder;
- (e) the address of the principal place in the State at which the holder carries on business as a finance broker;

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- (f) the address of any branch office in the State at which the holder carries on business as a finance broker and the name and licence number of the licensee managing that branch office;
- (g) any special condition to which the annual certificate is subject.

**Notification of changes in particulars**

7. (1) Within one month after a person ceases to be, or becomes, —
- (a) a director of a body corporate that is a licensee or is a partner in a firm that is a licensee;
  - (b) the person in *bona fide* control of the finance broker's business of a firm or body corporate that is a licensee,

that licensee shall give to the Registrar notice in writing of that fact.

Penalty: \$100.

(2) Where the principal place in the State at which the holder of an annual certificate carries on business as a finance broker is changed from one address to another the holder of the certificate shall, within fourteen days after the change of address occurs, give to the Registrar notice in writing of the address of the new principal place of business.

Penalty: \$100.

**Recovery of fees, fines and costs**

8. (1) The amount of —
- (a) any fees prescribed by these regulations;
  - (b) any fine imposed by the Board pursuant to the Act;
  - (c) any costs ordered by the Board to be paid to the Registrar upon the determination of any proceedings,

is a debt due to the Crown in right of the State and may be sued for and recovered by the Registrar in any court of competent jurisdiction.

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(2) Where, upon the determination of any proceedings, the Board makes an order for costs in favour of a person other than the Registrar the amount of those costs is a debt due to that person by the person against whom the order is made and may be sued for and recovered by the first-mentioned person in any court of competent jurisdiction.



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**SCHEDULE**

[Regulation 4]

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[Schedule inserted in Gazette 30 April 1996 p. 1862.]

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**NOTES**

<sup>1</sup> This reprint is a compilation as at 30 September 1997 of the *Finance Brokers Control (General) Regulations 1977* and includes amendments effected by the regulations and referred to in the following Table.

**Table of Regulations**

Regulation	Gazettal	Commencement	Miscellaneous
<i>Finance Brokers Control (General) Regulations 1977</i>	17 June 1977 pp. 1834-5	17 June 1977	
<i>Finance Brokers Control (General) Amendment Regulations 1983</i>	21 October 1983 p. 4296	1 January 1984 (see regulation 2)	
<i>Finance Brokers Control (General) Amendment Regulations 1985</i>	21 June 1985 p. 2261	21 June 1985	
<i>Finance Brokers Control (General) Amendment Regulations 1986</i>	13 June 1986 p. 1996	1 July 1986 (see regulation 2)	
<i>Finance Brokers Control (General) Amendment Regulations 1987</i>	4 September 1987 p. 3518	4 September 1987	
<i>Finance Brokers Control (General) Amendment Regulations 1988</i>	29 July 1988 p. 2563	29 July 1988	
<i>Finance Brokers Control (General) Amendment Regulations (No. 2) 1988</i>	2 September 1988 p. 3465	2 September 1988	
<i>Finance Brokers Control (General) Amendment Regulations 1989</i>	30 June 1989 p. 1970	1 July 1989 (see regulation 2)	
<i>Finance Brokers Control (General) Amendment Regulations 1990</i>	1 August 1990 p. 3654	1 August 1990	
<i>Finance Brokers Control (General) Amendment Regulations 1991</i>	13 December 1991 pp. 6161-2	13 December 1991	
<i>Finance Brokers Control (General) Amendment Regulations 1992</i>	14 August 1992 pp. 4012-3	14 August 1992	

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Regulation	Gazettal	Commencement	Miscellaneous
<i>Finance Brokers Control (General) Amendment Regulations 1993</i>	30 November 1993 p. 6409	30 November 1993	
<i>Finance Brokers Control (General) Amendment Regulations 1996</i>	30 April 1996 pp. 1860-2	1 May 1996 (see regulation 2 and <i>Gazette</i> 30 April 1996 p. 1853)	

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