

Western Australia

**Finance Brokers Control (General)
Regulations 1977**

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Western Australia

Finance Brokers Control (General) Regulations 1977

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Finance Brokers Control (General) Regulations 1977

1. Citation

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

2. Interpretation

In these regulations —

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

3. Common seal

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.

4. Fees

- (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

r. 4A

Schedule for renewal of the certificate is payable in addition to that fee.

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

4A. Prescribed periods — sections 31(1) and (2) and 32(1)

The period prescribed under —

- (a) section 31(1) and (2); and
- (b) section 32(1),

of the Act is 3 years.

[Regulation 4A inserted in Gazette 27 Jun 2003 p. 2550.]

4B. Holding fee

- (1) In this regulation —

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

- (2) The holding fee is to be paid within 60 days of the licensee ceasing to hold a current business certificate in respect of the licence, and triennially after that payment.
- (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 Apr 1996 p. 1861; amended in Gazette 27 Jun 2003 p. 2550.]

5. Notice of application for licence

- (1) Notice of an application for the grant of a licence to be advertised pursuant to section 24(2) 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 within 10 days of the publication of the notice in a newspaper 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 Jul 1988 p. 2563;
30 Dec 2004 p. 6921.]*

6. Particulars to be included in registers

- (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;
 - (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;

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- (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;
 - (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.

7. Notification of changes in particulars

- (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 14 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.

8. Recovery of fees, fines and costs

- (1) The amount of —

(a) any fees prescribed by these regulations,

[(b), (c) deleted]

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.

[(2) repealed]

[Regulation 8 amended in Gazette 30 Dec 2004 p. 6921.]

Schedule

Schedule

[Regulation 4]

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*[Schedule inserted in Gazette 30 Apr 1996 p. 1862; amended in Gazette
27 Jun 2003 p. 2551; 29 Jun 2004 p. 2507-8.]*

Notes

- ¹ This is a compilation of the *Finance Brokers Control (General) Regulations 1977* and includes the amendments made by the other written laws referred to in the following table. The table also contains information about any reprint.

Compilation table

Citation	Gazettal	Commencement
<i>Finance Brokers Control (General) Regulations 1977</i>	17 Jun 1977 p. 1834-5	17 Jun 1977
<i>Finance Brokers Control (General) Amendment Regulations 1983</i>	21 Oct 1983 p. 4296	1 Jan 1984 (see r. 2)
<i>Finance Brokers Control (General) Amendment Regulations 1985</i>	21 Jun 1985 p. 2261	21 Jun 1985
<i>Finance Brokers Control (General) Amendment Regulations 1986</i>	13 Jun 1986 p. 1996	1 Jul 1986 (see r. 2)
<i>Finance Brokers Control (General) Amendment Regulations 1987</i>	4 Sep 1987 p. 3518	4 Sep 1987
<i>Finance Brokers Control (General) Amendment Regulations 1988</i>	29 Jul 1988 p. 2563	29 Jul 1988
<i>Finance Brokers Control (General) Amendment Regulations (No. 2) 1988</i>	2 Sep 1988 p. 3465	2 Sep 1988
<i>Finance Brokers Control (General) Amendment Regulations 1989</i>	30 Jun 1989 p. 1970	1 Jul 1989 (see r. 2)
<i>Finance Brokers Control (General) Amendment Regulations 1990</i>	1 Aug 1990 p. 3654	1 Aug 1990
<i>Finance Brokers Control (General) Amendment Regulations 1991</i>	13 Dec 1991 p. 6161-2	13 Dec 1991
<i>Finance Brokers Control (General) Amendment Regulations 1992</i>	14 Aug 1992 p. 4012-13	14 Aug 1992
<i>Finance Brokers Control (General) Amendment Regulations 1993</i>	30 Nov 1993 p. 6409	30 Nov 1993
<i>Finance Brokers Control (General) Amendment Regulations 1996</i>	30 Apr 1996 p. 1860-2	1 May 1996 (see r. 2 and <i>Gazette</i> 30 Apr 1996 p. 1853)
Reprint of the <i>Finance Brokers Control (General) Regulations 1977</i> as at 30 Sep 1997 (includes amendments listed above)		
<i>Finance Brokers Control (General) Amendment Regulation 2003</i>	27 Jun 2003 p. 2550-1	27 Jun 2003

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Citation	Gazettal	Commencement
<i>Finance Brokers Control (General) Amendment Regulation 2004</i>	29 Jun 2004 p. 2507-8	1 Jul 2004 (see r. 2)
Reprint 2: The <i>Finance Brokers Control (General) Regulations 1977</i> as at 2 Jul 2004 (includes amendments listed above)		
<i>Finance Brokers Control (General) Amendment Regulation (No. 2) 2004</i>	30 Dec 2004 p. 6921	1 Jan 2005 (see r 2 and <i>Gazette</i> 31 Dec 2004 p. 7130)