



## Commercial Asset Finance Brokers Association of Australia Limited

ABN 32 129 490 133

**National Professional Body of the Equipment Finance Industry**

*CAFBA Newsletter – December 2009*

Welcome to the second CAFBA newsletter for 2009. The newsletter will be available on the website on a quarterly basis and members are welcome to contribute articles, ideas and feedback.

### NEW CONTACT PHONE NUMBER

CAFBA has a new contact number –

**1 3000 CAFBA (1300 022 322)**

This will connect you with Raylene Carr, the association secretariat, and will soon have a menu to direct your call to other office bearers.

### MEMBERS ONLY SECTION ON WEBSITE

A 'members only' section is being trialled on the website with a view to launching to all members within a month. This section will allow industry confidential information to be posted on the website. In addition, CAFBA logos will be available to download.

### WELCOME to CAFBA's INFORMATION OFFICER

At a recent strategy day, a plan was set out to manage the issues facing our industry at a national level. It is clear that the range and complexity of these issues is beyond the day to day capacity of a volunteer committee. So the Committee has appointed Julie Reid to operate as Information Officer in a part time capacity. This appointment is in addition to the great work done by our Secretariat, Raylene Carr, and will help the association achieve its goal of becoming 'The pre-eminent commercial finance brokers association in Australia in 2010'. Julie's contact details will be advised when available.

### CAFBA MEMBERSHIP

Throughout 2009, the committee has focused on expanding membership into Western Australia and South Australia where there has been minimal representation. The appointment of Bruce Williamson and Mark Caddy from W.A. and Simon Hiller from S.A. to the CAFBA committee provided an opportunity to promote the services of CAFBA in their respective states. The association now boasts an ever-increasing membership in both states. Qld. Is the target for 2010.

CAFBA now has 151 members representing 514 business writers.

## FINANCIER OF THE YEAR

CAFBA committee and members congratulates BOQ Equipment Finance Limited on being awarded the CAFBA 2009 Financier of the Year. BOQ achieved an overall score of 908 points and Brandon Stannett, head of Equipment Finance, Business Financial Services accepted the award. BOQ has now won the Award three of the past four years.

The following financiers were awarded points as follows:

Financier	Points
Macquarie Leasing	552
Capital Finance Aust. Ltd.	398
Commonwealth Bank	327
Westpac Banking Corp.	260
Esanda Finance Corp.	250
St. George Finance Ltd.	211
National Australia Bank	104



## PROPOSED NATIONAL FINANCE BROKER REGULATION

After a very busy 2008 on the credit legislation front, 2009 started quietly. This all changed in April when the first draft of the proposed National Consumer Credit Protection (NCCP) laws were released. CAFBA responded to this draft legislation in May and was pleased to see that the difference between Commercial and Consumer credit had been recognised in the draft document. This was a significant change from the draft legislation that had been issued by NSW Office of Fair Trading in 2008 and reflected the discussion that had taken place between CAFBA and Treasury in late 2008.

The 25<sup>th</sup> of June saw the NCCP legislation introduced to Parliament in Canberra – however some changes had been made from the draft seen by CAFBA in April. Of particular interest to CAFBA was an exemption clause for “point of sale” financing – ie dealer finance.

The legislation was referred by Parliament to the Senate Standing Committee on Economics and CAFBA made a detailed submission to this Committee in July. After acceptance of CAFBA's submission – Terry Moody (Vice President CAFBA) appeared in front of the Economics Committee and answered many questions for the Senators.

September 2009 saw another round of submissions being called for by Treasury Department and CAFBA responded yet again with a submission focusing on the exclusion of “point of sale” financing from this legislation.

26<sup>th</sup> October 2009 saw the NCCP legislation pass through the Senate with a 12 month exclusion/review period for the “point of sale finance” issue.

As a result of submissions and appearances before the Economics Committee, CAFBA committee members have since been invited to several functions/meetings – including Kathryn Bordonaro meeting with Senator David Bushby of the Economics Committee and Terry Moody and Kathryn Bordonaro meeting again with Senator David Bushby and The Hon. Joe Hockey – Shadow Treasurer.

2010 will be a busy and interesting year as Phase Two of the Credit Regulation project gets underway and the NCCP is implemented.

## FINANCIER RELATIONS

The association Executive is available to advocate with financiers on behalf of members for any individual matter which has the potential to affect all members. Over 2009, issues have included accreditation agreements, indemnities, lenders marketing to clients, and unfair direct pricing. The committee can not advocate on matters such as rate discounts or VBI agreements as they are specific to each individual firm. If you require assistance please contact Raylene Carr or David Gandolfo.

2009 has also seen an increased number of issues raised by financiers and other brokers regarding conduct of a very small minority of members. These matters range from careless AML compliance to misleading advertising. Probity is critical to effective self regulation, and the standing of the entire membership is judged by the actions of that minority. The Association's Disciplinary Committee will not hesitate to sanction or remove members who threaten the reputation of the entire CAFBA membership.

### FLEET DISCOUNT AVAILABILITY

Members of CAFBA are now entitled to a fleet discount when purchasing a new Volkswagen from any dealership Australia wide. An introductory letter must be signed by Raylene Carr to confirm your membership. The committee is looking at the possibility of seeking a similar deal from other manufacturers.

### MARKETING – CAFBA DOOR STICKERS

As part of a branding initiative, CAFBA door stickers are now available for each member to display on their office door. This display reinforces the CAFBA brand to every client and financier who visits your office.

Please contact Raylene to obtain your sticker.

### ACCREDITATION AGREEMENT REVIEW

The association has contacted all affiliate member financiers seeking a copy of their generic accreditation agreement. CAFBA have engaged lawyers HWL Ebsworth to provide a review and a report of these agreements. When available, these reports can be used by members to assist in the understanding of the general agreement. However, they are not a comment on the respective commercial terms negotiated by each member.

### INSURANCE

The CAFBA Professional Indemnity Scheme is managed by Amanda Smith from Optimum Insurance Services (phone: 1300 739 861). This scheme is very well supported by members and is now in its fifth year. The scheme offers excellent cover and satisfies most, if not all, affiliate members requirements. In addition, the company also offers Commercial Insurance which has competitive rates and coverage. Please contact Amanda for further details.

### EDUCATION PROGRAM – Omega Performance

This program is available on line and has been developed in conjunction with Omega Performance whose courses are recognised and utilised by universities and financiers across Australia.

The courses offered are specific to our industry:

- Anti Money Laundering (AML)
- Asset and Equipment Financing (AEF)
- Business Lending Fundamentals (BLF)
- Financial Accounting for Lenders (FAL)
- Commercial Loans to Business (CLB)

To date, the AML Course has been completed by over 450 members and is recognised by all major lenders.

## CAFBA EVENTS

The following events are held annually with details to be posted on the CAFBA website Calendar/Events page. Please review regularly –

### CAFBA GOLF DAYS

Melbourne – Waterford Valley Golf Club – March

Sydney – Muirfield Golf Club – September

Other states – to be advised

### CAFBA AGM

Melbourne - August

### INFORMATION SESSIONS

Over the course of 2010, the association will host information sessions on relevant issues across all states. Affiliate member financiers have also offered to host sessions relevant to their products. All dates will be listed on the website.

### FINANCIER OF THE YEAR FUNCTION

The 2010 Financier of the Year function will be held in Sydney in December.

#### CAFBA WEBSITE

To assist CAFBA members we have highlighted a list of first contact personnel for each affiliate member. Please refer to the CAFBA website for details.

Current submissions and responses to government departments and/or other parties are listed under media relations/article, documents. All future media releases will be available via this link.

The CAFBA events calendar will be regularly updated with events appearing 3 months in advance. Not all details may appear at this time but this site will be updated as soon as final details are available.

If any member has any suggestions for improvement or additions to the website, please contact Stewart Smith who is the CAFBA website liaison officer.

#### CAFBA WEB LIAISON:

Stewart Smith

Phone: (03) 9816 3264

#### PI INSURANCE SCHEME:

##### Company:

Insurance Advisernet Aust. Pty. Ltd.

Contact: Amanda Smith

Phone: 1300 739 861

##### CAFBA Contact:

Glenda Boschert

Phone: (03) 9521 2266

#### MEMBERSHIP ENQUIRIES:

##### Victoria

David Gandolfo

Phone: (03) 9006 1111

##### New South Wales / Queensland

Bill Coote

Phone: (02) 9954 5044

##### Western Australia

Mark Caddy or Bruce Williamson

Phone: (08) 9488 5050 (Mark)

Phone: (08) 9268 9999 (Bruce)

##### South Australia

Simon Hiller

Phone: (08) 8227 0111

## CAFBA COMMITTEE 2009 / 2010 CONTACT LIST

### President:

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- Media Relations
- Membership Enquiries – Vic.

### Vice-President:

Terry Moody

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### Executive Committee Members

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- Membership Enquiries – N.S.W. / QLD.

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Mark Rayson

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Phone: 0420 949 233

- Education
- Financier Relations – VIC.

The CAFBA Committee wishes all members and their families a very happy Christmas  
and safe, prosperous and healthy 2010

