



Commercial Asset Finance Brokers Association of Australia Limited

ABN 32 129 490 133

National Professional Body of the Equipment Finance Industry

CAFBA Newsletter – March 2009

Welcome to the first 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.

MEMBERSHIP

With the merger of AAFA and AEFA completed early 2008, membership of the Association has grown steadily. CAFBA now has in excess of 120 members, which represents 400 business writers. The Association is represented in all states except Western Australia and the territories.

During 2009, a membership drive into Queensland and Western Australia is planned.

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 fourth 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 400 members and is recognised by all major lenders.

DRAFT NATIONAL FINANCE BROKER REGULATION

2008 was a busy year in the Legislation and Government liaison area. Early in the year the N.S.W. Office of Fair Trading issued another Draft National Finance Broker Regulation document. A response to this paper was lodged in February by CAFBA, a copy of which is available on the CAFBA website.

In May, a meeting of the Consumer Affairs Ministers from all states endorsed a recommendation from the Productivity Commission that legislation should be actioned on a federal platform.

The federal government released the green paper on Financial Services and Credit Reform in June 2008 and called for responses. CAFBA lodged a response clearly outlining the difference between Commercial Equipment Finance Brokers and Mortgage Brokers. A copy of this response is also available on the CAFBA website.

COAG (Council of Australian Governments) announced in October that the federal government would adopt responsibility for the national regulation of consumer credit and in phase two of this process will investigate the regulation of credit to small business.

Update on the National Consumer Credit Regulation process can be sourced from the website link www.treasury.gov.au/consumercredit/

Late in 2008, members of the CAFBA Committee met with a member from the Corporations and Financial Services Division – The Treasury. At this meeting CAFBA Committee members highlighted the difference between consumer and commercial transactions resulting in Treasury giving CAFBA a commitment they would be consulted in the ongoing process of the drafting of the Broker Regulation. This was a great achievement and certainly ended the year on a positive note.

The Committee would like to thank all CAFBA members who have so readily assisted with our efforts in this area.

CAFBA FINANCIER OF THE YEAR

The members of CAFBA voted Westpac Banking Corporation as the winner of the Financier of The Year award for 2008. The award is voted by members and presented annually to the Financier who achieves the highest number of votes (in total) in the categories of service, documentation, interest rates and settlements.

Runners up in 2008 were BOQ Equipment Finance followed by Macquarie Leasing and Esanda Finance.

Congratulations to Greg Pell and his team at Westpac. The 'new look' CAFBA trophy will be presented to Greg Pell at the earliest opportunity.

CAFBA GOLF DAYS

In 2008, CAFBA golf days were held in both Victoria and N.S.W. with both being very well supported by members. The golf days are an excellent networking opportunity and will be hosted each year in March (Vic.) and September (N.S.W.). Keep an eye on the CAFBA event list which can be accessed via the website.

GOING FORWARD in 2009

The CAFBA Committee welcomes comment from the membership on any issue which could benefit from the Committee's attention. The Committee meets on a monthly basis and to date the following projects are underway –

Sponsorship Package:

The Association approached each affiliate member with a sponsorship package in response to many members requests to either fund or host events throughout the year. Unfortunately, the global economic crisis has seen many members no longer have the financial resources they had last year and the package idea has been shelved for better times.

Valuer Panel:

Adding value to your membership, CAFBA is seeking to establish a panel of equipment valuers, acceptable to financiers for members to access at a reduced cost.

Membership Drive:

Currently, CAFBA has members in most states but our ideal is to be represented in all states and territories. The Committee is working on a membership expansion strategy to increase the association's exposure nationally.

The Committee would welcome relevant suggestions from existing members to assist with this major undertaking.

Review of financiers documentation in regard to various legislations

The Committee is currently briefing a law firm to review financier's requirements and documentation in regard to various legislations and PI insurance. This review will be extensive with the objective being to ensure that there is no conflict between documents being signed by members including accreditation agreements. We expect this review to be ongoing for some time.

Secretariat support for the Association

CAFBA has recently appointed additional secretariat support in N.S.W. to assist Raylene Carr who works only part time for the association but whose workload has increased substantially since the merger of AAFA and AEFA.

Raylene receives a large number of emails from members that could be answered by accessing the CAFBA website www.cafba.com.au **Could members please ensure they have made their own efforts to obtain information before sending an email to Raylene?**

The Committee congratulates Raylene on her recent appointment to the local city council of Whitehorse – well done Councillor Carr.

CAFBA WEBSITE

To assist CAFBA members we are endeavouring to compile a list of first contact personnel for each affiliate member. Details will appear on the website as soon as they are available.

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.

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:
Joe Terlato
Phone: 03 9854 3550

New South Wales:
Bill Coote
Phone: 02 9954 5044

CAFBA WEB LIAISON:

Stewart Smith
Phone: 03 9816 3264

President:

David Gandolfo
president@cafba.com.au
Phone: (03 8420 9612
- Media Relations

Vice-President:

Terry Moody
vice-president@cafba.com.au
Phone: 02 9439 6699
- Financier Relations – N.S.W.
- Media Relations

Treasurer:

Tony Height
treasurer@cafba.com.au
Phone: 03 9429 3000

Secretary:

Glenda Boschert
secretary@cafba.com.au
Phone: 03 9521 2266
- PI Insurance
- Media Relations

Secretariat:

Raylene Carr
P.O. Box 6060
Vermont South VIC. 3133
secretariat@cafba.com.au
Phone: 0425 257 049
Fax: 03 9802 1769

Executive Committee Members

Joe Terlato
jterlato@acceptancefinance.com.au
Phone: 03 9854 3550
- Membership Enquiries – VIC.
- MFAA Liaison

Bill Coote
Bill.coote@laurentide.com.au
Phone: 02 9954 5044
- Membership Enquiries – N.S.W.

Kathryn Bordonaro
Kathryn@eaststate.com.au
Phone: 03 5176 1811
- Legislation & Government Liaisons

Rod Toomey
rtoomey@interlease.com.au
Phone: 03 9429 4299
- Financier Relations – VIC.
- Education

Mark O'Donoghue
mark@finlease.com.au
Phone: 02 9959 3122

Bob Clarke
bobclarke@micho.com.au
Phone: 02 9687 8577