



21 May 2025

ASX RELEASE

Resimac Acknowledges ASIC Proceedings

Resimac Group Ltd acknowledges the civil penalty proceedings commenced by ASIC in the Federal Court against its subsidiary, Resimac Limited ("Resimac"), alleging contraventions in relation to hardship notices under the National Consumer Credit Protection Act ("NCCP Act").

The proceedings involve claims that Resimac, in the period from 1 January 2022 to 15 February 2024, contravened its conduct obligations under s 47 of the NCCP Act in relation to hardship notices submitted by vulnerable customers, and generally in relation to its systems and arrangements to meet obligations to assess hardship notices.

Resimac acknowledges that its previous practices regarding hardship notices provided by customers could have been better and apologises that this has occurred. Since becoming aware of the issue, Resimac has enhanced its processes to give greater support to customers facing financial difficulties, in accordance with ASIC's recommendations in ASIC Report 782 of May 2024.

Resimac is developing a Financial Contribution Program for affected customers, including refunds of fees and interest, which it proposes to implement.

Resimac is considering the matters raised by ASIC, has co-operated with ASIC's investigation and will continue its co-operation.

For any media inquiries, please contact Resimac's Communication Manager, Melinda Hofman on 02 9248 0342.

-ENDS-

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