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## Huge Response to Book-up Consultations

The Territory's Consumer and Business Affairs discussion paper on the regulation of book-up has received 36 written and dozens of oral submissions.

The Attorney-General Peter Toyne said the submissions represent the views of more than 200 groups and organisations.

"The response has been terrific," he said.

"Submissions have been received from not only the Territory but across the country. In fact, Consumer and Business Affairs is still waiting on a couple of late submissions."

Dr Toyne said the submissions came from a range of sources including traders, councils, communities, regulators and private individuals.

The Minister launched a discussion paper last November to look into the practice of book-up, which involves individuals handing over their ATM card and PIN number as security in exchange for credit from a trader.

Dr Toyne said Consumer and Business Affairs is in the process of collating the submissions and would make a recommendation to him within the next few weeks.

The options under consideration include:

- Abandoning the voluntary code
- Introducing an improved voluntary code with modifications agreed to by Consumer and Business Affairs, the Australian Securities and Investment Commission and the Australian Competition and Consumer Commission.
- Encouraging banks to review their merchant agreements to prohibit traders from retaining PIN numbers
- Amending national (*Trade Practices Act*) and Territory (*Consumer Affairs and Fair Trading Act*) legislation to more readily link the holding of key cards and PIN numbers to unconscionable conduct
- Adopting regulations under the *Consumer Affairs and Fair Trading Act* to introduce a Mandatory Code to regulate the provision of credit by traders

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