



Dr Peter Toyne

MINISTER FOR JUSTICE AND ATTORNEY-GENERAL

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Ministers Back Research on Financial Rip-offs

Financial scams were identified as the number one research priority for Australia's Consumer Affairs and Fair Trading Ministers at the 15th Ministerial Council on Consumer Affairs in Alice Springs.

Meeting chair and Territory Justice Minister Peter Toyne said existing small-scale research has shown that losses in Australia due to scams can be significant.

"Queensland authorities carried out in-depth investigations into financial transfers between the state and Nigeria for two months last year and found 25 individuals were victims of advanced fee scams with more than \$7m transferred out of the country," he said.

"These sorts of statistics are frightening but may be just the tip of the iceberg.

"Ministers have agreed evidence-based research on a wide-scale must be undertaken to assess the nature and extent of consumer fraud in an effort to better address the problem."

The Parliamentary Secretary to the Treasurer Chris Pearce confirmed the Federal Government will introduce a national Do Not Call register.

"The extent of unwanted and unsolicited calls from telemarketers pushing a product was highlighted .

"A joint effort between Victoria and New South Wales to set up a discreet Do Not Call Register in those jurisdictions resulted in 20,000 calls in just four weeks. This highlights the weight of the concern Australians have about the rise in these intrusive phone calls."

Dr Toyne said the Federal Government would introduce legislation surrounding a Do Not Call Register later this year.

Other issues discussed at the meeting included national uniformity over the regulation of consumer product safety, a national trade measurement system and unfair contract terms.

The next Ministerial Council on Consumer Affairs meeting will be held in September in Victoria.

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