

DRAFT FOR CONSULTATION

Credit Contracts Legislation Amendment Act Commencement Order 2020

Governor-General

Order in Council

At Wellington this day of 2020

Present:
in Council

This order is made under section 2 of the Credit Contracts Legislation Amendment Act 2019 on the advice and with the consent of the Executive Council.

Contents

		Page
1	Title	1
2	Commencement of provisions of Credit Contracts Legislation Amendment Act 2019	1

Order

- 1 Title**
This order is the Credit Contracts Legislation Amendment Act Commencement Order 2020.
- 2 Commencement of provisions of Credit Contracts Legislation Amendment Act 2019**
 - (1) The following provisions come into force on 1 September 2020:
 - (a) section 27 (section 93 amended (Court's general power to make orders)):

- (b) section 30 (section 96 amended (injunctions));
 - (c) section 41 (new Part 5A inserted (certification and fit and proper person requirements)), except to the extent that it inserts new sections 131B and 131C (which relate to when a provider of services needs to be certified and exemptions).
- (2) The following provisions come into force on 1 April 2021:
- (a) section 10(1AAA), (1A), (1B), and (4);
 - (b) section 11 (new section 9CA inserted (records about inquiries made));
 - (c) section 17B (new section 26B inserted (disclosure about dispute resolution schemes and financial mentoring services));
 - (d) section 18 (section 29 amended (right of cancellation does not apply in certain situations));
 - (e) section 21 (which relate to unreasonable fees);
 - (f) section 41 to the extent that it inserts new sections 131B and 131C (which relate to when a provider of services needs to be certified and exemptions);
 - (g) section 42 (new section 132A inserted (disclosure about debt collection));
 - (h) subpart 1 of Part 2 (amendments to Fair Trading Act 1986);
 - (i) subpart 2 of Part 2 (amendments to Financial Service Providers (Registration and Dispute Resolution) Act 2008);
 - (j) section 59(1A) and (1B) (amendments to Credit Contracts and Consumer Finance Regulations 2004 relating to advertising and disclosure).
- (3) The rest of the Credit Contracts Legislation Amendment Act 2019 comes into force on 1 June 2020.

Clerk of the Executive Council.

Explanatory note

This note is not part of the order, but is intended to indicate its general effect.

This order brings the remaining provisions of the Credit Contracts Legislation Amendment Act 2019 into force on 3 dates, namely 1 June 2020, 1 September 2020, and 1 April 2021.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*:

This order is administered by the Ministry of Business, Innovation, and Employment.