



AUSTRALIAN COLLECTORS &
DEBT BUYERS ASSOCIATION

8 July 2014

ACDBA supports revised debt collection guideline

The Australian Collectors & Debt Buyers Association (ACDBA) acknowledges and welcomes the revised Debt Collection Guideline for collectors and creditors issued by The Australian Competition and Consumer Commission (ACCC) and the Australian Securities and Investments Commission (ASIC) earlier today.

ACDBA and its members as stakeholders to the regulators' consultations are very supportive of the review and its opportunity to achieve improved clarity on certain aspects of the guidance. The provision of empirical data of actual collection activities undertaken by the industry sector and the very low level of complaints associated with such activities provided strong and compelling evidence of the sector supporting both the spirit and conduct requirements of the Guideline originally jointly published by the regulators in 2005.

"The Revised Debt Collection Guideline arising from the recent stakeholder consultation is supported by our members who recognise the value of such useful and practical guidance for the industry, its clients and consumers" ACDBA Chairman Paul Cooney said.

"The Guideline has long been adopted by the industry into the service agreements between industry members and their clients to detail the framework and conduct expectations relating to collection activities", Mr Cooney said.

ACDBA CEO Alan Harries noted "the consultative process recently completed by ACCC & ASIC for this Review was an essential step for the regulators to be fully informed of current day practices and considerations so that the revised guidance strikes a fair and equitable balance in the respective rights of all parties during the collection processes routinely undertaken by creditors and their collectors with consumers".

Background information:

The Australian Collectors and Debt Buyers Association was established for the benefit of companies who collect & buy debt. ACDBA's work in improving the collections environment (legislative and regulatory) provides appreciable benefits to members, clients and other practitioners. Details of the membership and activities of ACDBA can be viewed at www.acdba.com.

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