



Dear Australian Parliamentarians,

The Federal Government has announced plans to axe safe lending laws – essential consumer protections designed to protect ordinary people from the sorts of terrible lending practices we saw during the global financial crisis and banking royal commission.

We are calling on you to stand up for Australians and block this harmful law when it is introduced into Parliament.

People will be worse off. When people are given loans or credit cards they can't afford, the human cost is high. The banking royal commission heard shocking stories of banks giving aged pensioners 30-year mortgages, relying on fraudulent loan documents provided by car dealers, and paying thousands in kickbacks to loan 'introducers'. We'll see even more of this if banks and other lenders are not legally required to take care when lending.

This will lead to a debt disaster. We are experiencing our first recession in nearly 30 years and high levels of household debt will slow down the national economic recovery. Australia already has the second highest level of household debt in the world. Banks and other lenders should not be given a green light by the government to burden people with even more debt and trap households in a cycle of persistent debt.

This change would contradict the very first recommendation of the banking royal commission. Commissioner Kenneth Hayne called for safe lending laws to be enforced, not dismantled.

We write to you as community organisations, financial counsellors, and thousands of people concerned about the government's disastrous proposal. This policy will hurt people and hinder our economic recovery. These changes will take away people's rights and give more power to the banks.

If this law is passed, people will be left to pick up the pieces for years to come while banks and other lenders are given a blank cheque to profit from aggressive lending.

We need you to stand up for our community and protect safe lending laws.

STOP THE
#DEBTDISASTER



Organisations signed on to the open letter to Save Safe Lending

ACOSS
ACTCOSS
ACTU
Albany Community Legal Centre
Alliance for Gambling Reform
AMES Australia
Anglicare Australia
Anglicare Tasmania
Anglicare SA
Australian Women Against Violence Alliance
Bendigo Family and Financial Services
Berrill & Watson Lawyers
Bobby Goldsmith Foundation
Brotherhood of St Laurence
C3 Church Carlingford
Cairns Community Legal Centre
Canberra Community Law Care Incorporated
Catholic Social Services Australia
Caxton Legal Centre
CCLSWA
Centre for Women's Economic Safety
CHOICE
Christians Against Poverty
Christians Against Poverty Debt Centre Hobart
Community Housing Industry Association
Community Legal Centres Tasmania
Community Legal WA
Community Information and Support Victoria
Consumer Action Law Centre
Consumers' Federation of Australia
Council of Single Mothers and their Children
Domestic Violence NSW
Domestic Violence Victoria
Earth Garden Foundation
Economic Abuse Reference Group NSW
Economic Justice Australia
FamilyCare
FareShare
Federation of Community Legal Centres
Federation of Community Legal Centres (Victoria)
Finance Sector Union
Financial Counselling Australia
Financial Counselling Network
Financial Counselling Victoria
Financial Counsellors Association Queensland
Financial Counsellors Association Tasmania
Financial Counsellors Australian Capital Territory
Financial Counsellors' Association of NSW
Financial Counselling Association of WA
Financial Rights Legal Centre
Financial Toolbox
Finucare Financial Counselling
Gender Equity Victoria
Good Shepherd Australia New Zealand
Gosnells Community Legal Centre
Hobart Community Legal Service
Illawarra Legal Centre
Indigenous Consumer Assistance Network (ICAN)
Kempsey Neighbourhood Centre
Kimberley Community Legal Services
Kingsford Legal Centre
Knowmore
Lifeline Christian Church
Lifeline Broken Hill Regional
Lokahi Foundation
Financial Counselling Service
Mawer Money
Midlas
Money School
Multicultural Disability Advocacy Association NSW
National Shelter
NCOSS
Nexus Primary Health
No to Violence
North Queensland Women's Legal Service
Northern Community Legal Centre
Northern Rivers Community Legal Centre
Northern Suburbs Community Legal Centre
NSW Financial Inclusion Network
NTCOSS
Peel Community Legal Services
Penrith Women's Health Centre
Pilbara Community Legal Service
Public Interest Advocacy Centre
QCOSS
Queensland Consumers Association
Redfern Legal Centre
Salvation Army
SCALES Community Legal Centre
Shelter Housing Action Cairns
Shelter WA
Shepparton Family and Financial Services
Shoalhaven Women's Health Centre
Simple Solutions Accounting Services
Slater & Gordon
SACOSS
South Australian Financial Counsellors' Association
Southcare
Tenants Queensland Inc
The Spiers Centre
St Kilda Legal Service
The Victorian Aboriginal Legal Service
Top End Women's Legal Service
U Ethical
Uniting VicTas
Uniting WA
UnitingCare Australia
UnitingCommunities
Victorian Council of Social Service
WACOSS Western Australian Council of Social Service
Welfare Rights & Advocacy Service
WESNET
Western NSW Community Legal Centre
Westjustice
Windsor Road Baptist Church
WIRE
Women Lawyers of Western Australia
Women's Legal Centre ACT
Women's Legal Services Australia
Women's Legal Service NSW
Women's Legal Service Queensland
Women's Legal Service Victoria
Women's Safety NSW
Youth Action
Youth Legal Service

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Individuals signed on to the open letter to Save Safe Lending

Professor Elise Bant

Professor of Private Law and Commercial Regulation, UWA Law School

Professor Kevin Davis AM

Professor of Finance, University of Melbourne

Professor Allan Fels AO

Professorial Fellow, University of Melbourne

Professor Dimity Kingsford-Smith

Professor of Law, UNSW

Professor Gail Pearson

Professor of Business Law, University of Sydney

Professor Jeannie Marie Paterson

Professor of Law, University of Melbourne

Professor Ian Ramsay

Harold Ford Professor of Commercial Law; Redmond Barry Distinguished Professor; Director, Centre for Corporate Law

Professor Eileen Webb

Professor of Law and Ageing, University of South Australia

Carolyn Bond AO

Past co-CEO, Consumer Action Law Centre

Robert M C Brown AM

Consumer advocate and Chartered Accountant

Jenni Mack AM

Consumer Advocate

Denis Nelthorpe AM

Past CEO, WEstjustice

Colin Neave AM

Former Australian Commonwealth Ombudsman

Scott Pape OAM

Barefoot Investor

Rod Stowe, PSM, FRSN

Former NSW Fair Trading Commissioner

Dr Becky Batagol

Associate Professor, Monash Sustainable Development Institute and Monash Law, Monash University

Associate Professor Jennifer Balint

Associate Professor in Socio-Legal Studies, Criminology, University of Melbourne

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Justin Malbon

Adjunct Professor of Law, Griffith University

Dr Paul Harrison

Senior Lecturer/Adjunct Professor, Deakin University

Nicola Howell

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Dr Kayleen Manwaring

Senior Lecturer, School of Taxation & Business Law, UNSW

Dr Penny Carruthers

Law Lecturer, University of Western Australia

Chinelle van der Westhuizen

Law Lecturer, The University of Notre Dame Australia

David S. Thomson OAM

Fellow, Sir Zelman Cowen Centre, Victoria University

Ben Slade

Managing Principal NSW, Maurice Blackburn

Irene Savidis

Witness, Banking Royal Commission

Robert Regan

Witness, Banking Royal Commission

Grant Stewart

Witness, Banking Royal Commission

Tracey Walsh

Witness, Banking Royal Commission

Maria Turnbull OAM

Senior Financial Counsellor

Michele Padbury

Senior Financial Counsellor

Sandra Blake

Small Business Financial Counsellor

Nicole Pedersen-McKinnon

Author, How to Get Mortgage-Free Like Me

John Rawson

Financial Counsellor

Margaret Marie Watts

Financial Counsellor



Conrad Dwyer

Financial Counsellor

Raewyn Darlington

Financial Counsellor

Joanne Hunt

Financial Counsellor

Merlene Price

Financial Counsellor

Joanne Hunt

Financial Counsellor

Stuart Barber

Financial Counsellor

Sofia Ehrlich

Financial Counsellor

Louise Cormie

Financial Counsellor

Jo Parkin

Financial Counsellor

Ronald Chan

Financial Counsellor

Greg Pendlebury

Financial Counsellor

Dorianne Oliver

Financial Counsellor

Vesna Horley

Financial Counsellor

Linda Burgess

Financial Counsellor

Kristy Wilson

Financial Counsellor

Emylee N Tuzon

Financial Counsellor

Karen Armstrong

Financial Counsellor

Eileen Gibson

Financial Counsellor

Neil Gilford

Financial Counsellor

Victoria Shakeshaft

Financial Counsellor

Bettina Stewart

Financial Counsellor

Nicky Tsalamandris

Financial Counsellor

Caroline Summerfield

Financial Counsellor

Tarryn Mackean

Financial Counsellor

Levi Boschetti

Financial Counsellor

Sarah Clarke (Pace)

Financial Counsellor

Jenny Elvey

Financial Counsellor

Debbie Welsh

Financial Counsellor

Shyam Banjade

Financial Counsellor

Sean Bowes

Lawyer

Benjamin McGrath

Lawyer

Alex Mould

Lawyer

Stacey Price

Lawyer

Jasmine Opdam

Solicitor

Naomi Delaney

Solicitor

David Hofierka

Solicitor

Sister Pamela Molony

Religious Clergy

Mark Ng

Pastor

Amanda Francis

Pastor

Matthew Samperi

Pastor

Robert Gordon Herrgott

Pastor, Presbyterian Church

Ps Jo Wilton

Senior Minister

Simon Risson

Senior Minister

Lynda Boyce

Treasurer, Anglican Parish

Rev. Simon Clemow

Senior Pastor, Hobart City

Church of Christ

Rev. Richard Botta

Minister of Religion

Gai Walker

Managing Director, SCALES

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Hutch Hussein

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Brotherhood of St Laurence

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Els De Muijnck

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England

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Mission Australia

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