

Elliot Clark

From: Michael Ward Privacy of natural persons
Sent: Thursday, 20 June 2024 12:26 am
To: FinancialMarkets
Subject: Fit For Purpose Financial Services Conduct Regulation - CAP Submission

Tēnā koutou,

Thank you for the opportunity to make a submission to the Fit For Purpose Financial Services Conduct Regulation.

The tight timeframe for submissions due this week has meant that CAP has not been able to respond to each of the questions posed in this Discussion Document, however I write in full support of the submission made by FinCap.

I do take the opportunity to particularly note our strong agreement with FinCap who have recommended that:

- debt collecting activities be subject to licencing requirements and the Service Providers (Registration and Dispute Resolution) Act 2008;
- the Minister apply all CCCFA consumer protections to BNPL and mobile phone lending;

These recommendations are in accordance with CAP's position in other submissions due to MBIE today.

Ngā mihi nui,

Michael Ward

Senior Policy and Services Advisor



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