

Queensland



Subordinate Legislation 2002 No. 355

Introduction Agents Act 2001

INTRODUCTION AGENTS REGULATION 2002

TABLE OF PROVISIONS

Section		Page
1	Short title	2
2	Commencement	2
3	Refund of fees	2
4	Other information to be contained in register of licences—Act, s 33	3
5	Statement to be included in an introduction agreement—Act, s 44(1)(b)(i).	3
6	Other requirements prescribed for an introduction agreement— Act, s 44(1)(c)	4
7	Licence to be conspicuously displayed	5
8	Fees	5
	SCHEDULE	6

FEES

1 Short title

This regulation may be cited as the *Introduction Agents Regulation 2002*.

2 Commencement

This regulation commences on 17 February 2003.

3 Refund of fees

(1) Subsection (2) applies if—

(a) an applicant applies for a licence and—

(i) the chief executive refuses to grant the licence; or

(ii) the applicant withdraws the application for the licence before the chief executive has granted, or refused to grant, the licence; or

(b) a licensee applies for a renewal of the licensee's licence and—

(i) the chief executive refuses to renew the licence; or

(ii) the licensee withdraws the application for the renewal of the licence before the chief executive has granted, or refused to grant, the renewal of the licence.

(2) The chief executive may, after deducting a reasonable amount to cover the cost of processing the application, refund a part of the fee paid by the applicant or licensee.

(3) Subsection (4) applies if a licensee surrenders the licensee's licence before the licence expires and complies with section 31(3)¹ of the Act.

(4) The chief executive may refund a part of a fee for an application for the licence or for renewal of the licence.

(5) In deciding whether to refund part of the fee under subsection (4), and any amount to be refunded, the chief executive must have regard to the cost of processing the relevant application and the unexpired term of the licence.

¹ Section 31 (Surrender of licence) of the Act

4 Other information to be contained in register of licences—Act, s 33

For section 33(2)(b)² of the Act, the following information is prescribed—

- (a) for a licence held by an individual—
 - (i) the individual's name; and
 - (ii) if the individual carries on the business of an introduction agent under a business name—the business name;
- (b) for a licence held by a group of individuals—
 - (i) the individuals' names; and
 - (ii) if the group of individuals carries on the business of an introduction agent under a business name—the business name;
- (c) for a licence held by a corporation—
 - (i) the corporation's name and Australian company number; and
 - (ii) if the corporation carries on the business of an introduction agent under a business name—the business name;
- (d) for any licence—
 - (i) the name of any associated person of the licensee; and
 - (ii) any internet address of the licensee for the business of an introduction agent.

5 Statement to be included in an introduction agreement—Act, s 44(1)(b)(i)

(1) For section 44(1)(b)(i)³ of the Act, the following statement is prescribed—

'A cooling-off period applies to this introduction agreement!

You, the client, may end this introduction agreement during the cooling-off period.

2 Section 33 (Register of licences) of the Act

3 Section 44 (What must be included in an introduction agreement) of the Act

If you choose to end this introduction agreement, you must indicate to the introduction agent your intention to do so before the end of 3 (three) clear business days after you receive a copy of the introduction agreement signed by you and the introduction agent.

For example, if you receive a copy of the introduction agreement signed by you and the introduction agent at 2 pm on Monday, to end the agreement, you must indicate to the introduction agent your intention to end the agreement by the end of Thursday, assuming that Monday to Thursday are all business days.

You may end this introduction agreement by signing the notice on the last page, detaching it, and giving it to the introduction agent.’.

(2) The statement in subsection (1) must—

- (a) if printed or typewritten, be at least 16 point font size; or
- (b) if handwritten, be in upper case letters at least 4 mm high.

6 Other requirements prescribed for an introduction agreement—Act, s 44(1)(c)

(1) For section 44(1)(c) of the Act, an introduction agreement must include—

- (a) the number of the relevant licensee’s licence shown in a conspicuous place in the agreement; and
- (b) the following form of notice as the last page of the agreement—

‘Cancellation of Agreement during cooling-off period

I, _____, [client’s name] of
 _____, [client’s address]
 exercise my rights under section 58 of the *Introduction Agents Act 2001* to end this introduction agreement during the cooling-off period. I exercise my rights by signing this notice and giving it to you.

Signed: _____

Dated: _____

Information to be provided by introduction agent

_____ [Introduction agent’s name]

_____ [Introduction agent’s address]

_____ [Introduction agent's facsimile number, if any]

_____ [Introduction agent's telex number, if any]'.

(2) The form of notice in subsection (1) must—

- (a) if printed or typewritten, be at least 16 point font size; or
- (b) if handwritten, be in upper case letters at least 4mm high.

7 Licence to be conspicuously displayed

(1) A licensee must conspicuously display the licensee's licence, or a true copy of the licence, at every place where the licensee deals with a person who is, or may become, a client of the licensee's business as an introduction agent.

(2) Also, a licensee who carries on, or advertises, the licensee's business as an introduction agent on the internet must show the number of the licensee's licence conspicuously on the licensee's internet site.

8 Fees

The fees payable under the Act are stated in the schedule.

SCHEDULE

FEES

	section 8
	\$
1. Fee to accompany an application for a licence for a term of—	
• 1 year	470.00
• 2 years	840.00
• 3 years	1 270.00
2. Fee to accompany an application for renewal of a licence for a term of—	
• 1 year	470.00
• 2 years	840.00
• 3 years	1 270.00
3. Replacement licence under section 30 of the Act	47.00
4. Certificate certifying as to any matter relating to the contents of the register.	20.80

ENDNOTES

1. Made by the Governor in Council on 12 December 2002.
2. Notified in the gazette on 13 December 2002.
3. Laid before the Legislative Assembly on . . .
4. The administering agency is the Office of Fair Trading.