



Introduction Agents Act 2001

Introduction Agents Regulation 2018

Current as at 1 July 2022

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Queensland

Introduction Agents Regulation 2018

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Introduction Agents Regulation 2018

1 Short title

This regulation may be cited as the *Introduction Agents Regulation 2018*.

2 Commencement

This regulation commences on 4 February 2019.

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 renewed, or refused to renew, the licence; or
 - (c) a licensee applies for the replacement of a lost, stolen or destroyed licence and—
 - (i) the chief executive refuses to replace the licence; or
 - (ii) the licensee withdraws the application for the replacement of the licence before the chief executive has replaced, or refused to replace, 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—
 - (a) surrenders the licensee’s licence before the licence ends; and
 - (b) complies with section 31(3) 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 remaining term of the licence.

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

For section 33(2)(b) 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
 - (ii) if the corporation has an Australian company number—the Australian company number; and

- (iii) 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 website of the licensee for the business of an introduction agent.

5 **Statement to be included in an introduction agreement—Act, s 44**

- (1) For section 44(1)(b)(iii) 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.

If you choose to end this introduction agreement, you must indicate to the introduction agent your intention to do so before 5p.m. on the third (3rd) clear business day 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 signed introduction agreement at 2p.m. on Monday, to end the agreement, you must indicate to the introduction agent your intention to end the agreement by 5p.m. on Thursday, assuming that Monday to Thursday are all business days.

If you end this introduction agreement during the cooling-off period, the introduction agent is entitled, under section 59 of the *Introduction Agents Act 2001*, to the lesser of \$50 or an amount equal to 10% of the contract price for the agreement.

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 be at least 16 point font size.

6 Other requirements prescribed for an introduction agreement—Act, s 44

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

Introduction agent’s information [to be provided by
introduction agent]

_____ [Introduction agent’s name]

_____ [Introduction agent’s address]

_____ [Introduction agent’s email address, if any]

_____ [Introduction agent’s fax number, if any]’.

- (2) The form of notice in subsection (1) must be at least 16 point font size.

7 Fees

The fees payable under the Act are stated in schedule 1.

7A Rounding of amounts expressed as numbers of fee units

- (1) This section applies for working out the amount of a fee expressed in this regulation as a number of fee units.
- (2) For the purpose of the *Acts Interpretation Act 1954*, section 48C(3), the amount is to be rounded—

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- (a) if the result is not more than \$100—to the nearest multiple of 5 cents (rounding one-half upwards); or
 - (b) if the result is more than \$100 but not more than \$1,000—to the nearest multiple of 10 cents (rounding one-half upwards); or
 - (c) if the result is more than \$1,000 but not more than \$5,000—to the nearest dollar (rounding one-half upwards).

Example for paragraph (a)—

If a fee were 35 fee units and the value of a fee unit were \$1.015, the number of dollars obtained by multiplying 35 by \$1.015 would be \$35.525. Because \$35.525 is halfway between \$35.50 and \$35.55, it is rounded upwards, so the amount of the fee would be \$35.55.

8 Repeal

The Introduction Agents Regulation 2002, SL No. 355 is repealed.

9 References in s 3 to persons doing things

A reference in section 3 to a person doing a thing includes the person doing the thing before the commencement.

10 References to repealed regulation

A reference in a document to the repealed *Introduction Agents Regulation 2002* may, if the context permits, be taken to be a reference to this regulation.

Schedule 1 Fees

section 7

	Fee units
1 Application for a licence under section 19(2)(c)(i) of the Act for a term of—	
(a) 1 year	819.70
(b) 2 years	1,463.00
(c) 3 years	2,205.00
2 Application for renewal of a licence under section 25(2)(c)(i) of the Act for a term of—	
(a) 1 year	819.70
(b) 2 years	1,463.00
(c) 3 years	2,205.00
3 Application for the replacement of a licence under section 30(2) of the Act	83.25
4 Certificate under section 33(5) of the Act certifying as to a matter relating to the contents of the register	36.50