

Introduction Agents Regulation 2018

Explanatory notes for SL 2018 No. 203

made under the

Introduction Agents Act 2001

General Outline

Short title

Introduction Agents Regulation 2018

Authorising law

Section 99 of the *Introduction Agents Act 2001*

Policy objectives and the reasons for them

The main objectives of the *Introduction Agents Act 2001* (the Act) are to protect consumers using the services of introduction agents and to provide for fair trading within the introduction agent industry.

The Act achieves its objectives through a licensing system for introduction agents, as well as a number of industry specific consumer protections. These protections include pre-contractual disclosure requirements, minimum standards for introduction agreements, a 'cooling-off' period to protect consumers from high pressure sales tactics, and restriction of the amount an introduction agent may demand, or receive, from a consumer before introduction services are provided.

The objective of the *Introduction Agents Regulation 2018* (the Regulation) is to support the operation of the Act by making provision for administrative matters relating to the occupational licensing system for introduction agents, and by prescribing information that must be included in introduction agreements.

The Regulation repeals and replaces the *Introduction Agents Regulation 2002*, which is due to expire on 31 August 2019 in accordance with the *Statutory Instruments Act 1992*.

Achievement of policy objectives

The Regulation will achieve the policy objective by making provision for:

- information that must be included in an introduction agreement, including information about a consumer's right to end an agreement during the 'cooling-off' period (sections 5 and 6);

- fees relating to the occupational licensing system for introduction agents (section 7 and schedule 1), as well as arrangements for the refunding of fees in certain circumstances (section 3); and
- information required to be included in the register of licences kept by the chief executive under the Act (section 4).

Consistency with policy objectives of authorising law

The Regulation is consistent with the policy objectives of the Act.

Inconsistency with policy objectives of other legislation

The Regulation is not inconsistent with the policy objectives of other legislation.

Benefits and costs of implementation

The benefit of the Regulation is the continuation of key provisions supporting the licensing and consumer protection provisions of the Act.

While the Department of Justice and Attorney-General and introduction agent licensees may incur some implementation costs in relation to the Regulation, these costs are not expected to be significant, given that the differences between the Regulation and the *Introduction Agents Regulation 2002* are minimal.

Consistency with fundamental legislative principles

The Regulation is consistent with fundamental legislative principles.

Consultation

The Queensland Productivity Commission (the Commission) was consulted on the proposal to make the Regulation. The Commission considered that making the Regulation is unlikely to result in significant adverse impacts and that no further regulatory analysis is required under the Queensland Government Guide to Better Regulation.

Public consultation has not been undertaken on the basis that the differences between the Regulation and its predecessor, the *Introduction Agents Regulation 2002*, are of a minor and technical nature.