

Submitter: Primary Pacific Finance Ltd

Date received: 18 March 2020 via email

'Primary Pacific Finance Feedback:

-PPF Director fit & proper has 30yrs experience, current business over 10yrs & have carried on with business according to law - feels likes this exercise is to filter bad apples eg Table1 1)
Has been convicted crime

-why hasn't Commerce C omission filter out bad companies without painting everyone with same brush

-tables 1 reflect criminal nature

-what level & who will carry out - criteria for Certification

-we prefer face to face same way we deal with our customer, why hasn't this option been given with this kind of information - need to come to business

-should be a list of companies fit and proper available to the public

- is this new law going to be like AML/CFT started off with a small part in our business now takes a lot of time on staff -esp for small business small staff numbers limited

-training should be free - eg AML/CFT some free & others expenses courses - for small business costly

-language to be simple

-does this cost & if so why because costly for small business,

-if certificates are renew 5yrs and if no change why should we pay again?

-some customer we deal with - have no where else to go- have tried banks, winz come to us and we help

- responsible lending is a big part of PPF work procedures and process and align with AML/CFT all contribute to making sound judgement

-other customer fall behind with payment always stress before loan is approved anything and everything can be sorted if struggling come and talk to uspenalties are added, always advice to customer to come sort early the more they leave and do nothing fees accumulate

-we provide help but there are customers who know system well go to budget advice and next minute NAP

-for small business - capping interest - how small business suppose to survive'