



Authority to be a NOHC of an authorised deposit-taking institution

Banking Act 1959

I, Keith Chapman, a delegate of APRA, under subsection 11AA(2) of the *Banking Act 1959* (the Act), GRANT Club Finance Holdings Limited ACN 612 096 787 authority to be a NOHC.

Under subsection 11AA(3) of the Act, I IMPOSE upon this Authority the conditions specified in the attached Schedule.

This Authority operates as an authority in relation to Club Finance Holdings Limited and any ADIs that are its subsidiaries from time to time.

This Authority commences on 10 November 2016.

Dated: 4 November 2016

[Signed]

Keith Chapman
Executive General Manager
Specialised Institutions Division

Interpretation

Document ID: 225182

In this Notice

APRA means the Australian Prudential Regulation Authority.

ADI is short for authorised deposit-taking institution and has the meaning given in subsection 5(1) of the Act.

NOHC is short for non-operating holding company and has the meaning given in subsection 5 (1) of the Act.

Note 1 Under subsection 11AA(5) of the Act, a NOHC is guilty of an offence if it does or fails to do an act and doing or failing to do that act results in a contravention of a condition of the NOHC authority, and there is no order in force under section 11 of the Act determining that subsection 11AA(5) does not apply to the NOHC. The penalty is 200 penalty units or, by virtue of subsection 4B(3) of the *Crimes Act 1914*, in the case of a body corporate, a penalty of up to 1,000 penalty units. By virtue of subsection 11AA(5A) of the Act, an offence against subsection 11AA(5) is an indictable offence. Under subsection 11AA(5B) of the Act, if a

NOHC commits an offence against subsection 11AA(5), the NOHC is guilty of an offence against that subsection in respect of the first day on which the offence is committed and each subsequent day (if any) on which the circumstances that gave rise to the NOHC committing the offence continue (including the day of conviction for any such offence or any later day).

Note 2 The circumstances in which APRA may revoke a NOHC authority are set out in section 11AB of the Act.

Note 3 Under subsection 11AA(6) of the Act, APRA must publish notice of the granting of this Authority in the *Gazette* and may cause notice of the granting of this Authority to be published in any other way it considers appropriate.

Note 4 Under subsection 11AA(8) of the Act, a decision to impose conditions on this Authority is a decision to which Part VI of the Act applies. If a person whose interests are affected is dissatisfied with that decision, the person may seek reconsideration of the decision by APRA in accordance with section 51B(1) of the Act. The request for reconsideration must be in writing, must state the reasons for the request, and must be given to APRA within 21 days after the decision first comes to the person's notice or within such further period as APRA allows. If dissatisfied with APRA's reconsidered decision confirming or varying the first decision, the person may, subject to the *Administrative Appeals Act 1975*, apply to the Administrative Appeals Tribunal for review of the reconsidered decision.

The address where written notice may be given to APRA is Level 9, 500 Queen Street, Brisbane, Qld. 4000.

Schedule - the conditions imposed on the Authority

This Authority is subject to approval by the court of the Scheme of Arrangement between QT Mutual Bank Limited and its members under Part 5.1 of the Corporations Act 2001.