

## CREDIT OMBUDSMAN SERVICE LIMITED

By-law: 2004/02

Subject: Disciplinary Procedures – Category C Members

---

### Introduction:

- 1.1 The purpose of this By-law is to stipulate Credit Ombudsman Service Limited (“COSL”) procedures in relation to disciplinary action against a Member who is not a member of Mortgage Industry Association of Australia (“MIAA”) or Finance Brokers Association of Australia (“FBAA”).
- 1.2 Both the MIAA and FBAA maintain a Code of Practice governing the conduct of their members. FBAA is a Recognized Industry Body for the purposes of the COSL Constitution.
- 1.3 A Category A Member, being a member of MIAA, is subject to the disciplinary procedures of the MIAA Tribunal. A Category C Member who is a member of FBAA is subject to the disciplinary procedures established by the FBAA.

---

### By-law:

- 2.1 A Category C Member who is not a member of FBAA, although not liable to discipline by either MIAA or FBAA, will none the less be subject to action of a disciplinary nature by the COSL Board as provided for by the COSL Constitution.
- 2.2 Without limiting the above, COSL will act under its Constitutional powers where a Member fails to comply with an Award of the Credit Ombudsman or otherwise fails to comply with the member’s obligations under the COSL Constitution, Credit Ombudsman Rules, and other by-laws and rules made by the COSL Board.

---

Issue Date: 22.04.2004

Updated:

---