



E-NEWS

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Ican Update

September was another big month for ICAN with widespread media attention over sizeable loans given to people on low incomes by the Commonwealth Bank. ICAN became aware of consumers obtaining loans that they were unable to service, through its client service delivery to Indigenous Communities throughout Queensland.

Preliminary investigations made by ICAN and the [Australian Competition and Consumer Commission \(ACCC\)](#) revealed a strong possibility that loan applications should have been unsuccessful. ICAN has referred cases regarding this major concern to both the Australian Competition and Consumer Commission (ACCC) and [Australian Securities and Investments Commission \(ASIC\)](#) since late 2002.

The loans were sort for the purpose of buying used four wheel drives and in most cases were obtained through a finance broker and serviced by one of Australia's leading banks. ASIC and the Commonwealth Bank are both now investigating the matter.

The media frenzy brought about meetings with FNQ/NT Commonwealth Bank Area Manager Peter Harm and Member for Cook Jason O'Brien. The issues ICAN discussed with Mr Harm were: the need for financial literacy training in remote communities and areas the bank needed to investigate internally. The meeting with Jason O'Brien MP ended with a confirmation that he would lobby Margaret Keach Minister for Tourism, Fair Trading and Wine Industry Development to improve Office of Fair Trading services too remote Indigenous Communities.

The Indigenous Consumer Assistance Network (ICAN) is based in Queensland at Kowanyama Aboriginal Shire Council's, Cairns office. ICAN's aim is to provide consumer education to Indigenous people across Australia and to assist with enquiries and complaints. ICAN also operates a call centre for all Indigenous Consumers; you can call them on 1300369878 for the cost of a local call. For further information regarding ICAN please visit the website at www.ican.org.au.

Signed Sealed Delivered

ICAN and the [Office of Indigenous Policy Co-ordination \(OIPC\)](#) recently signed off a deed funded by the ATSI Cultural Education and Advancement Trust to continue the project over the next two years. With the deeds signing come some major changes to ICAN. The project now has a national focus and will embark on a media campaign to promote its call centre services to all Indigenous Australians. So look and listen out for ICAN in the media.

ICAN's call centre will assist consumers with making consumer complaints, better buying information, saving money and getting rid of debt. The call centre will create a national consumer network of state and federal consumer bodies and financial counselling services. So if you know someone who has a consumer problem, ICAN will be able to either handle the issue or refer them to an agency that can help. The call centre number is 1300 369 878 at local call cost anywhere in the country.