

Aligning your AFSL and ACL compliance

	Australian Financial Services Licence	Australian Credit Licence
Your broad compliance obligations	Providing your financial services efficiently, honestly and fairly: s912A(1)(a)	Engaging in credit activities efficiently, honestly and fairly: s47(1)(a)
	Complying with the conditions on your licence: s912A(1)(b)	Complying with the conditions on your licence: s47(1)(c)
	Complying with the financial services laws: s912A(1)(c)	Complying with the credit legislation: s47(1)(d)
	Complying with any other obligations prescribed by the regulations: s912A(1)(j)	Complying with any other obligations prescribed by the regulations: s47(1)(m)
	[Establish and maintain compliance measures to ensure compliance with financial services laws: standard AFSL licence condition.]	Arrangements and systems to ensure compliance with general conduct obligations under the National Credit Act, and a written plan: s47(1)(k)
Your internal systems	Risk management systems (if you are not regulated by APRA): s912A(1)(h)	Risk management systems (if you are not regulated by APRA): 47(1)(l)(ii)
	Arrangements for managing conflicts of interest: s912A(1)(aa)	Arrangements to ensure that clients are not disadvantaged by any conflict of interest: s47(1)(b)
	Dispute resolution system: s912A(1)(g)	Dispute resolution system: s47(1)(h),(i)
Your people	Ensuring your representatives comply with the financial services laws: s912A(1)(ca)	Ensuring your representatives comply with the credit legislation: s47(1)(e)
	Ensuring your representatives are adequately trained and competent: s912A(1)(f)	Ensuring your representatives are adequately trained and competent: s47(1)(g)
	Maintaining the competence to provide your financial services: s912A(1)(e)	Maintain the competence to engage in your credit activities: s47(1)(f)
Your resources	Adequate human and technological resources (if you are not regulated by APRA): s912A(1)(d)	Adequate human and technological resources (if you are not regulated by APRA): s47(1)(l)(i)
	Adequate financial resources (if you are not regulated by APRA): s912A(1)(d)	Adequate financial resources (if you are not regulated by APRA): s47(1)(l)(i)
	Adequate arrangements for compensating persons for loss or damage from a contravention of Chapter 7 of the Corporations Act: s912B(1)	Adequate arrangements for compensating persons for loss or damage from a contravention of the National Credit Act: s47(1)(j)