



## CCARI SUBMISSION TO CP117

Consultation on New Methodology to Calculate Funding  
Levies payable by Moneylenders

15/MAY/18

## **1. Introduction**

The Consumer Credit Association Republic of Ireland is the was founded in 1990 to establish, monitor and maintain standards in the Home Credit Industry.

We represent 25 of the companies operating licences in the home credit industry.

The CCARI appreciates the opportunity to respond to the Consultation on New Methodology to Calculate Funding Levies payable by Moneylenders CP117 .

## **2. Proposed Methodology**

We agree with the new methodology for calculating the Licence Fee and believe it would help with the transparency of the Licence Fee and allow firms plan their costs going forward.

We would however point out that the with the push by the Central Bank to full industry funding that the increase Licence Fee will inevitably lead to some companies being left with no alternative but to pass the increased costs onto the consumer.