

**MARLBORO TRUST LTD, MAYFIELD BUSINESS PARK, MAYFIELD, CORK**

**SUBMISSION ON CONSUMER PROTECTION CODE FOR LICENSED MONEYLENDERS**

Our company trading as a licensed moneylender provides two services to our customers.

Sixty per cent of our trade is in the sale of a wide range of goods to consumers on an interest free repayment plan over twenty weeks. Forty per cent is in the provision of cash loans on a repayment plan over twenty one weeks.

We are fully supportive of the provision in Sect 18 (Unsolicited Contact) which prohibits cash loans being offered to consumers through cold calling. We believe offering cash loans in such a way would not be in the interest of the consumer or the lender.

For over sixty years we have been cold calling to homes offering a wide selection of goods from samples and catalogues. An order for the item is taken and delivered from our warehouse within seven days. The customer then has a further cooling off period of ten days before commencing repayments or returning the item.

Inevitably our customer base is constantly changing so it is imperative that we have available to us a method of reaching out to new customers to maintain our business. With over one hundred full time employees in our company our sales turnover has to be kept at a level to keep this company viable.

We know that there are many unlicensed and unregulated entities calling to estates all over the country offering goods for cash or in many cases credit. If licensed companies are denied the opportunity to introduce their products to new consumers we are strongly of the opinion that the very people the new code is designed to protect will be even more exposed to unregulated traders. We know that the system we have traditionally used provides a very acceptable and welcome service to consumers.

Our company has no difficulty in implementing Sections 19-23 of the proposed code. In this submission we are requesting for the reasons stated above that the draft code Sect 18, would allow companies selling "goods" on credit to continue to canvass new business through cold calling. Alternatively the code would specifically prevent companies offering cash loans when cold calling.

Home collection of accounts is the service we provide and for which we are licensed. Home contact when selling our goods we know to be necessary and the most efficient way to reach out to consumers. Other forms of advertising have proved to be ineffective in reaching out to the consumer which we traditionally supply goods to

We trust you will take our submission into account when finalizing the code.