peppermoney

Customer protections

Regulators and regulatory codes explained



Pepper Money Limited
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HSBC home loan transfer to Pepper Money

Understanding your protections when your loan moves to Pepper Money

When your loan moves from HSBC to Pepper Money in the first half of 2027 (subject to regulatory approval), you'll continue to have important protections under Australian consumer laws, regulatory requirements and industry codes.

This guide explains the protections that will continue to apply, the organisations that oversee them, and what these protections mean for you. It also highlights some of the differences between HSBC and Pepper Money, so you can feel informed and confident about the protections that will continue to apply after your loan transfers.

The regulatory Codes explained

HSBC subscribes to the Banking Code of Practice (BCOP), which applies to subscribing banks and other ADIs and is overseen by the Banking Code Compliance Committee (BCCC). BCOP sets standards for how banks provide services,
including clear communication, fair customer treatment, and support. In many circumstances, commitments in the Banking Code may be contractually enforceable.

When your loan moves to Pepper Money, you will receive similar protections under the Australian Finance Industry Association (AFIA) Finance Industry Code of Practice, which applies to subscribing finance providers, including many non-bank lenders. It includes commitments to integrity, transparency and fairness, and safeguards such as clear communications, scam and cybersecurity protections, and support for hardship and vulnerability. The AFIA code is a new industry code (released 22 September 2025; fully effective from 1 October 2026) and is not approved by ASIC and may not be contractually enforceable. It is monitored by an independent AFIA Finance Industry Code Compliance Committee (CCC).

While there are some differences in the Codes, both set standards for how banks and non-banks provide services, including clear communication, fair customer treatment and support.

The table below summarises what these protections mean for you in practice and outlines other protections available.

What is protected	With HSBC	After transfer to Pepper Money
What you can do if you're experiencing hardship	If you are experiencing financial difficulty, you can access hardship assistance in line with Australian consumer credit laws and the Banking Code of Practice.	You'll continue to have access to hardship assistance after the transfer, in line with Australian consumer credit laws and the AFIA Finance Industry Code of Practice. Furthermore, Pepper Money will continue to honour any existing arrangements they have with HSBC.
If you need to make a complaint	You can raise a complaint with HSBC. After your loan transfers to Pepper Money, you should raise any complaint about your loan with Pepper Money.	You can raise a complaint with Pepper Money once their loan transfers.
How it's enforced	The customer protections under the Banking Code are legally binding on HSBC. HSBC has also affirmed its commitment to these protections through the terms of its customer contracts.	While the AFIA Finance Industry Code (Code) isn't contractually enforceable in the same way as the Banking Code, its protections are consistent with Pepper Money's customer contracts. Pepper Money is an approved AFIA Finance Industry Code member and has affirmed its commitment to the Code.

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The regulators explained

Australian Prudential Regulation Authority (APRA): APRA is an independent statutory authority that regulates Australian financial services industry, such as authorised deposit-taking institutions, general, life and private health insurers, reinsurers, friendly societies and most of the superannuation industry.

Australian Securities and Investments Commission (ASIC): Australia's primary financial services and consumer credit regulator. Its role includes regulating banks and non-bank lenders, administering the consumer credit regulatory framework, supervising responsible lending and other credit obligations, and taking action where financial institutions fail to meet their legal obligations.

Australian Transaction Reports and Analysis Centre (AUSTRAC): Australia's financial intelligence and anti-money laundering regulator. Its role is to oversee compliance with anti-money laundering and counter-terrorism financing laws, including requirements for financial institutions to identify and verify customers and monitor and report certain transactions.

Australian Financial Complaints Authority (AFCA): Its main role is to provide consumers with free, fair and independent resolution of complaints about financial firms, including banks and non-bank lenders. AFCA can make decisions that are binding on financial firms.

Office of the Australian Information Commissioner (OAIC): The Australian regulator responsible for privacy and information rights. Its role includes overseeing compliance with the Privacy Act and Australian Privacy Principles, including how financial institutions collect, use, store and disclose customers' personal information.

Australian Finance Industry Association (AFIA): The AFIA is an industry association representing organisations across Australia's finance sector, including non-bank lenders. It develops industry codes that establish standards of conduct and customer protections alongside minimum legal requirements. Compliance with the AFIA Finance Industry Code of Practice is independently monitored by the AFIA Finance Industry Code Compliance Committee (CCC).

Banking Code Compliance Committee (BCCC) Banking Code of Practice (BCOP): BCCC monitors adherence to the BCOP and sets standard for how subscribing banks provide and manage banking services, including clear communication, fair treatment, and support if you're experiencing financial difficulty. BCOP may be contractually enforceable.

Support

If you have any questions, or need more information please contact HSBC or visit our information hub at Important update for HSBC customers | Pepper Money