**Two Terms Of Reference** means:

1.        the [***Four Pillars***](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Four_Pillars.htm)(and the banks that they own or are merged with) and [**Citibank Australia’s**](https://www.citibank.com.au/cards/search/triplepage.htm?plat=P1N1UYF1&clas=S1N1UYE1&sim=71N5UY61&cid=PS-Google-PlatTrio-CC012017&gclid=Cj0KCQjw5arMBRDzARIsAAqmJew_Q-pZ4PdsfVmMmeu1aoQEt6muJdOvTl7zd4p85zCBZXRCbz82jWEaAj4fEALw_wcB&gclsrc=aw.ds) [**Predatory Advertising**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\PredatorySaleOfAFinancialProduct.htm)of some [**Credit Cards**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Credit_Cards.htm)**,** as evidenced in [**Nine Examples**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Labyrinth_Of_Concealed_Spiders.htm)**,** that *'inter alia'* [**Targets Credit Cardholders With Low Financial Literacy Capacity**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\NumeracyAndLiteracyTargeting.htm)(identified by Productivity Commission and ABS reports in [**Numeracy And Literacy Range Of Australians**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\NumeracyAndLiteracyRangeOfAustralians.htm)as [**Financially Uneducated And Vulnerable**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Financially_Uneducated_And_Vulnerable.htm))invariably charging [**Usurious Interest Rates**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Usury_Unsecured_Interest_Rates.htm)- [**these five large banks (and the banks that they own or are merged with) that provide over 80%**](https://www.finder.com.au/top-5-australian-credit-card-issuers) of all [**Credit Card Products**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Credit_Card_Products.htm), hold empirical data that *-*

(a)       [***Persistent Revolvers***](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\Class_Actions\Persistent_Revolvers.htm)account for[**12.58%**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\Class_Actions\CreditCardStatistics_4-May-17.xls) *circa* of the [**7,515,000 Credit Cardholders in Australia**](http://www.moneysmart.gov.au/borrowing-and-credit/credit-cards/credit-card-debt-clock) [**(June 2016)**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Credit_Cardholders.htm), namely 945,000 *circa* [**Credit Cardholders**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Credit_Cardholders.htm)(almost one million), yet pay 80% *circa* of all [**Interest and Penalty Fees Revenue**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Interest_And_Penalty_Fees_Revenue.htm)generated from their [**Credit Card Products**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Credit_Card_Products.htm); and

(b)[***Transactors***](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\Class_Actions\Transactors_and_Revolvers.htm) ([**67%**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\Class_Actions\CreditCardStatistics_4-May-17.xls) *circa* of [**Credit Cardholders**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Credit_Cardholders.htm)) make no material   
 contribution to [**Credit Card Issuers**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Credit_Card_Issuer.htm)' [**Revenues**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\Parliament\Revenues.jpg), yet -

                         \*       enjoy [**Line/s of Credit**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Revolving_Line_Of_Credit.htm) for up to 55 days that are paid for by [***Revolvers***](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\Class_Actions\Transactors_and_Revolvers.htm); and

                         \*       receive income tax free [**Rewards Points**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Rewards%20Programs.htm)**.**

2.         [**Two of Australia's Three Financial Services Regulators**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\TwoOfAustraliaHasThreeFinancialRegulators.htm) that have breached their respective [**Statutory Duty**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Statutory_Duty.htm)and[**Fiduciary Duty**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Fiduciary_Duty.htm)**:**

(a)        [**Reserve Bank**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\ReserveBankOfAustralia.htm) due to [**Negligence under Common Law by failing a Duty of Care**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\Hobart_Legal\negligence_and_the_duty_of_care.htm)"[***to act in the public interest***](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\To_Act_In_The_Public_Interest.htm)" to inform the Commonwealth Government ([**obligated under Section 11 of the Reserve Bank Act 1959**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\RBA\reserve_bank_act_1959__sect_11.htm)**)** that the [**PSB**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\RBA\PaymentsSystemBoard’sMandate&Objectives.htm)wanted\*\* to adopt the[**User Pays Principle**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\User_Pays_Principle.htm)to[**Credit Cards**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Credit_Cards.htm)(obligated under[**Section 8****of the** **Payments System Regulation Act 1998**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\RBA\AccessRegimes\Determine_Standards.htm) and other rights/duties/obligations listed in [**Extensive Powers of RBA**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\DefinedTerms\Extensive_Powers_of_the_RBA.htm)**.**

 (b)       [**Australian Securities and Investments Commission**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\ASIC\ASIC.htm)due to the 'eight items of evidence' listed in the heading/title of the [**Writer's**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\Writer\Writer.htm)[**Submission Letter to Maurice Blackburn**](file:///C:\Users\scribepj\Documents\My%20Web%20Sites\Muggaccinos\CreditCards\MauriceBlackburn\Submission_Letter_to_Maurice_Blackburn_8-May-17.htm)dated 8 May 2017.