



IntelligenceBank®



A Marketer's Guide to

AU Marketing Compliance Retail Banking Rules



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INTRODUCTION

Australian retail banking marketing is governed by one of the most tightly regulated environments in the country.

Every claim, comparison, disclaimer and promotion must align with an interconnected set of laws designed to protect consumers and ensure financial information is accurate and fair.

With rules from multiple governing bodies, every claim and promotion carries significant compliance risk, especially when relying on slow, manual checks.

This guide translates the essential rules into plain English to help your team create accurate, compliant content with confidence, speed and efficiency. It runs through common pitfalls and how you can head them off without weighing down your Marketing Compliance team.



Disclaimer: This document is not intended as a substitute for legal or regulatory advice. It has been prepared using public and private information by IntelligenceBank, a provider of software that helps companies stay on brand and adhere to regulatory compliance. Organizations should always seek professional advice when establishing internal compliance protocols.



RETAIL BANKING RULES EVERY AUSTRALIAN MARKETER MUST KNOW

These are the core legislative and regulatory frameworks that shape how Australian retail banks must communicate.

NCCP Act

(National Consumer Credit Protection Act)

Applies to consumer credit products.

Requires:

- Accurate representation of credit costs
- Clear explanation of fees, interest and repayment obligations
- Correct use of comparison rates when required

Example: Promoting a loan in an overly simplified way without balanced, responsible context would constitute a breach.

ASIC Act

(Australian Securities and Investment Commission)

Applies to all financial services marketing.

Requires:

- Marketing must not be false, misleading or deceptive
- Balanced presentation of benefits and risks
- Clear, accurate financial representations

Example: You must not quote past performance without noting that results may not repeat.



Corporations Act

Covers financial product advertising.

Requires:

- Balanced disclosures for investment or savings products
- Clear explanation of risks, fees and performance data
- Avoiding overstated or selective claims

Example: Promoting “market-leading returns” based only on a single, short timeframe would be flagged by regulators.

SPAM Act

Regulates electronic marketing communications.

Requires:

- Valid consent from recipients
- Accurate sender identification
- Functioning and clear unsubscribe mechanisms

Example: Including an unsubscribe link that doesn't work or is difficult for customers to find is neither ethical or legal.

Privacy Act

Governs the collection and use of personal information.

Requires:

- Clear privacy disclosures
- Accurate statements about how customer data will be used
- Appropriate consents captured for marketing use

Example: It is against the law to collect customer details for a campaign without telling them why their information is being collected.





NCCP ACT

(NATIONAL CONSUMER CREDIT PROTECTION ACT)

WHAT IT IS

The NCCP Act regulates how credit products are marketed and ensures consumers are not misled about loan suitability, eligibility or approval. It incorporates specific disclosure rules from the **NCC (National Credit Code)**, including requirements for comparison rates in credit advertising.

WHY IT MATTERS

Misleading credit advertising is a major enforcement focus for ASIC. Claims suggesting easy access to credit without proper assessment can breach responsible lending obligations and trigger significant penalties.

WHAT MARKETERS MUST DO

- Avoid language that implies guaranteed or effortless approval.
- Clearly state that eligibility and lending criteria apply.
- Ensure calls to action support responsible lending standards.
- Present credit offers fairly and without exaggeration.

EXAMPLE

BAD



“Guaranteed approval today.”

GOOD



“Applications are subject to eligibility checks and lending criteria.”



ASIC ACT

(AUSTRALIAN SECURITIES AND INVESTMENT COMMISSION)

WHAT IT IS

The ASIC Act prohibits misleading or deceptive conduct in financial services marketing and applies to almost all advertising produced by banks.

WHY IT MATTERS

If marketing gives an unrealistic or distorted impression of a financial product, ASIC can take action. This includes fines, compulsory corrections or enforceable undertakings.

WHAT MARKETERS MUST DO

- Present benefits and risks with equal prominence.
- Ensure performance claims are accurate, contextualised and current.
- Avoid absolute or overly optimistic statements.
- Check layouts to ensure key disclosures are visible.

EXAMPLE

BAD



Claiming “high returns with no risk.”

GOOD



“This product carries investment risk. Returns are not guaranteed.”



CORPORATIONS ACT

WHAT IT IS

The Corporations Act governs advertising for financial products, requiring balanced, transparent and factual information.

WHY IT MATTERS

Selective or exaggerated claims about performance, fee structures or potential returns are common triggers for ASIC review. Misleading omissions can be as problematic as misleading statements.

WHAT MARKETERS MUST DO

- Include risks, fees and conditions when discussing potential benefits.
- Use sourced, up-to-date performance data.
- Avoid cherry-picked time periods or selective comparisons.
- Ensure claims are supportable, fair and balanced.

EXAMPLE

BAD



*“Our fund beat the market.”
(No timeframe or benchmark.)*

GOOD



“Our fund outperformed the ASX 200 over the 12 months to June 2024. Past performance is not a reliable indicator of future results.”



PRIVACY ACT

WHAT IT IS

The Privacy Act governs how personal information is collected, disclosed and used, including in marketing.

WHY IT MATTERS

Customers expect transparency about how their data will be used. Inaccurate or vague privacy disclosures can breach the Act and erode trust.

WHAT MARKETERS MUST DO

- Clearly explain why personal information is being collected.
- Be transparent about how the bank will use the data.
- Capture appropriate consents for marketing communications.
- Provide easy access to the organisation's Privacy Policy.

EXAMPLE

BAD



Collecting customer details without stating how the information will be used.

GOOD



“We use your contact details to send product updates. View our Privacy Policy.”



SPAM ACT

WHAT IT IS

The SPAM Act regulates electronic communications, requiring consent, sender identification and a functioning unsubscribe process.

WHY IT MATTERS

Non-compliant digital messages are a common source of complaints and regulator attention. Banks must ensure robust consent and unsubscribe mechanisms across channels.

WHAT MARKETERS MUST DO

- Obtain express or inferred consent before sending commercial messages.
- Identify the bank clearly in every communication.
- Include a working, easy-to-find unsubscribe link in every message.
- Keep suppression lists current and honour opt-outs promptly.

EXAMPLE

BAD



Sending promotional SMS messages to individuals who never opted in.

GOOD



Only sending messages to recipients who have provided consent for marketing communications.

Ready to Simplify Your Compliance Process?

Upholding marketing compliance doesn't have to be a headache. With the right software and processes in place, you can ensure your marketing materials are compliant, accurate and effective. IntelligenceBank's AI content compliance solutions are designed to help banks like yours take a proactive approach to regulatory requirements while saving time and reducing risk. Rather than building a solution from scratch, teams can get up and running faster with compliance checks aligned to common regulatory expectations and designed to flag potential risks earlier in the review process.

[Contact us](#) today to learn more or book a demo.

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