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Submitted via: financialmarkets@mbie.govt.nz

Financial Markets
Small Business, Commerce and Consumer Policy
Ministry of Business, Innovation & Employment
Wellington

RE: Fit for purpose financial services conduct regulation Discussion Document
Financial services being required to demonstrate how they have the fair treatment of customers or potential customers in mind, in all decisions, will help improve financial wellbeing in Aotearoa.

FinCap welcomes the opportunity to comment on the Ministry of Business, Innovation & Employment (**MBIE**) Fit for purpose financial services conduct regulation Discussion Document (**Discussion Document**). Financial mentors have identified the miss selling of some insurances, and some commission structures for the selling of financial services, as driving financial hardship for whānau they support. FinCap strongly supports retaining Conduct of Financial Institutions (COFI) regime. We oppose changes that could weaken this legislation, especially where these would not be timely to make any difference to what businesses need to comply with. FinCap also generally supports looking at what adjustments to regulatory mechanisms will create better outcomes for consumers.

The 'phase two' Financial Services Reforms 2024 also provide opportunities to resolve a number of gaps in protection for consumers that FinCap has identified. FinCap also recommends that MBIE works to:

- Apply the COFI regime to more lenders.
- Ensure a smooth transition between the Commerce Commission and Financial Markets Authority for enforcing the credit law.
- Review the thresholds for exemptions from regulations for community supports.
- Improve the visibility and accountability of debt collection in Aotearoa.
- Ensure Buy Now Pay Later and other out of scope lending models are held to the same standard as other lenders.
- Fully apply the CCCFA to Buy Now Pay Later lenders and other lenders causing harm but currently out of scope.
- Introduce a super-complaint mechanism and consider other tools to deter unfair conduct.

We expand on these comments further in the submission below.

About FinCap
FinCap (the National Building Financial Capability Charitable Trust) is a registered charity and the umbrella organisation supporting the 185 local, free financial mentoring services across Aotearoa. These services supported over 69,000 whānau facing financial hardship in 2023. We lead the sector in the training and development of financial mentors, the collection and analysis of client data and encourage collaboration between services. We advocate on issues affecting whānau to influence system-level change to reduce the causes of financial hardship.

General comments

Apply COFI to more financial services

Requiring fair conduct programmes through COFI is a modern regulatory instrument with the potential to improve outcomes when applied to more financial services. Our 2023 *Voices* report notes that only 17.2 per cent of debt listings are from banks and credit unions[1] covered by COFI. Finance companies make up 26.2 per cent of listings, Buy Now Pay Later lending 5.6 per cent and other consumer lenders 6 per cent.[2] The median client faces hardship, spending 106% of their income.[3] Extending fair conduct requirements to more lenders would provide further incentives for them to do the right thing by borrowers who are facing such challenges. Bringing fairness for the consumer to the front of lenders minds can only bring about better outcomes.

Recommendation: Require all lenders to comply with the Conduct of Financial Institutions regime.

Transition between Commerce Commission and Financial Markets Authority

The Minister has announced that the enforcement of our credit laws will move from the Commerce Commission to the Financial Markets Authority (**FMA**). Financial mentors have long worked with the Commerce Commission to improve the regulator's visibility of issues in lending markets. In February 2024 the Commerce Commission reported it had taken action on 79% of the complaints so far assessed from financial mentors that were received in the previous quarter.[4] This demonstrates the ability of financial mentors to report relevant issues and improve regulator visibility.

Financial mentors are aware of, and invested in, multiple open investigations at the Commerce Commission involving lenders who have caused avoidable harm to whānau as well as additional strain on our sector. It is important that we have confidence that this work from the regulator is not compromised in the transition to the FMA.

The Commerce Commission has also rightly invested in community engagement and this has seen regular engagement with financial mentors to encourage the identification and reporting of potential CCCFA breaches. It is important that the FMA builds on this work from the Commerce Commission and even invests further to directly reach more communities who are disproportionately harmed by lending issues, but far less likely to know their rights or complain about a breach.

FinCap has been contacted by a community leader concerned that mobile traders may no longer be bound to comply with the CCCFA. It would be good to have a fact sheet or media release to point to in such situations. For the general public, the transition between regulators is fairly technical subject. Communications need to be unambiguous to reassure stakeholders that regulatory coverage will not reduce.

FinCap also puts forward the below principles towards decision making around any changes to the enforcement of financial services consumer protections. These principles are based on problems currently observed by financial mentors. An example is the years it can take between a strong complaint about a breach and the regulator's actions remedying and preventing the misconduct continuing.

Principles for better financial services enforcement:

- The process for transition between regulators, and communications about it, should give consumers confidence that regulated traders will constantly be held to account.

[1] See p.24: https://www.fincap.org.nz/wp-content/uploads/2024/05/Appendix-FinCap-Voices-report.pdf
[2] Ibid.
[3] See p.13: https://www.fincap.org.nz/wp-content/uploads/2024/05/FinCap-Voices-report.pdf
[4] See: https://us5.campaign-archive.com/?u=87ea106f06f694a3960d42f63&id=96d25d822a

- The coverage of different financial services should only increase rather than reduce in any change of settings.
- Tools should be available, and the regulator should have a culture of making use of them, towards timely enforcement of a fair outcome and the halt of misconduct to prevent consumers facing further harm.
- Addressing and preventing significant harm to vulnerable borrowers, should be a priority for the regulator through the appropriate application of a vulnerability policy consistent with the Council of Financial Regulator's (**CoFR**) Consumer Vulnerability Framework.[5]
- Supports and resources should be made available so that vulnerable complainants are more likely to engage through formal processes which could be intimidating, such as court or interviews with investigators.
- Regulators should have the resourcing and skills to proactively seek insights from communities more likely to be harmed by misconduct.
- Transparency is improved through increased disclosure of when the regulator has received multiple complaints and what action has been taken (NSW Fair Trading's approach is an example).[6]
- CoFR organisations should share intelligence about potential breaches to the correct agency or unit of their organisations so there is no wrong door for complaints.
- Financial disputes resolution schemes should be required to refer breaches and systemic issues to relevant regulators and government policy departments without delay where identified.

Recommendation: MBIE and decision makers consider the above principles when changing regulatory settings during 'phase two' of the 2024 financial services reforms.

Review the thresholds for exemptions from regulations for community supports
Financial mentors do excellent, high-quality work, to support other community members facing hardship. They currently fall under a very broad exemption from financial advice laws in doing so:

> **13 Non-financial not-for-profit organisation**
>
> (1) Financial advice is not regulated financial advice if it is given—
>
> (a) in the ordinary course of the business of a non-financial not-for-profit organisation; and
>
> (b) for no charge.

Financial Markets Conduct Act 2013, schedule 5, section 13.

Despite the exemption, financial mentors are advised against giving financial advice in FinCap's introductory training. Their role is more about ensuring people are aware of their options when facing financial hardship. Unfortunately, there is nothing stopping anyone from calling themselves a financial mentor despite having no appropriate training, then giving flawed financial advice that leads to harm and tarnishes the reputation of, and confidence in, all financial mentors in doing so.

The 'phase two' financial services reforms 2024 present an opportunity to better recognise the financial mentor's role and expertise as well as ensure that consumers and referrers can be confident that appropriate and accountable community support is on offer. Narrowing the exemption by defining an alternative accountability mechanism that those exempt must meet is a means of achieving this.

[5] https://www.fma.govt.nz/assets/CoFR/CoFR-Consumer-Vulnerability-Framework-April-2021.pdf
[6] See: https://www.fairtrading.nsw.gov.au/help-centre/online-tools/complaints-register

Financial mentoring has arisen from decades of community action to address financial hardship faced by whānau. A change that may define who is and isn't a financial mentor and who they are accountable to should be developed by the financial mentoring sector and supported by the government. This would lead to better outcomes than government simply setting standards over community workers who best know the appropriate scope of their work.

FinCap is about to commence work with financial mentors on what approach to professionalisation of the sector is best. The results of this work can inform any standards that might be set in the future. Because this work is only in its initial stage and funding changes are currently at the forefront of many financial mentors' minds, FinCap recommends a review to better define the criteria for exemption for not-for-profit organisations from financial consumer protections towards the end of 2025.

Recommendation: A review to better define the criteria for exemption for not-for-profit organisations from financial consumer protections takes place towards the end of 2025.

Improve the visibility and accountability of debt collection in Aotearoa

Common issues with debt collection include unreasonable fees and charges, harrassment through excessive contact, misleading claims about actions that will be taken and coercion to make unaffordable repayments. While debt collection activity will be captured under dispute resolution or the requirements on agents under various regulatory regimes for consumer protection at times, pathways for challenging misconduct are very patchy and reliable for financial mentors.

An example is a former lender, whose loan books were built up under controversial practices before the responsible lending principles were applied. This lender still exists as a debt collector for the remaining debt and features on the 'top ten' lists requested from the Ministry of Social Development with details of what businesses receive the most debt repayments via court attachment orders on benefits. However, a financial mentor, despite all efforts, has not been able to make contact with this debt collector to negotiate payments that would alleviate their client's hardship. The debt collector is not appearing on a search of the FSPR and doesn't have a dispute resolution scheme. Regulators have said they have no powers to intervene in the issue. There is a loophole in protections for these debtors who are facing hardship.

Unfair debt collection practices currently go unchecked. Aotearoa does not have coherent laws or enforcement tools to effectively prevent unfair conduct from debt collectors.[7] There also appears to be little regulator visibility of this market which can lead to significant consumer harm. Debtors faced with debt collection are especially vulnerable as they will have often defaulted due to facing hardship and be facing pressure to face more hardship to meet repayment. For these reasons, FinCap recommends that licencing for debt collection is introduced as part of the 'phase two' changes towards the objectives of fair treatment for consumers and good conduct from financial services.

Recommendation: Bring in licencing requirements for debt collection and improve mechanisms for accountability by clearly including all debt collection activities in s5 of the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

Recommendation: Amend the Fair Trading Act 1986 to better define harassment and ensure there are sufficient penalties to deter debt collector misconduct.

[7] See: https://www.fincap.org.nz/report-new-research-reveals-harm-caused-by-debt-collection-practices/

Ensure Buy Now Pay Later and other out of scope lending models are held to the same standard as other lenders

The most common issues causing financial hardship for borrowers reported by financial mentors to FinCap since December 2021 are those relating to unaffordable Buy Now Pay Later loans. Financial mentors report debt spirals emerging where those they support have taken out multiple loans and continued to pay them, while going without essentials, to keep the facilities open.

Despite efforts by the three main businesses making these loans to implement a credit reporting system to address new lending causing hardship, financial mentors report the issues with multiple loans continue to present. The application of credit reporting in lieu of affordability checking for these loans from September 2024 is a flawed solution. FinCap understands there is a seven-day lag between a missed payment and it showing up on the alternative credit reporting system. With comprehensive credit reporting this could take a month or more. A debt spiral can get much more intense across multiple providers across these time periods where a borrower panics and increasingly 'robs Peter to pay Paul.' Previous missed payments are also only one indicator of the unaffordability of further lending, without affordability checks a lender cannot see that someone is going without the essentials in life to meet payments on their loans. Buy Now Pay Later lending should instead have to check affordability and suitability under 9C(3) of the CCCFA like other lenders.

Financial mentors also report similar issues with the loans commonly provided for phone handsets with ongoing plans over terms of up to 36 months. Since the requirements for mobile traders to comply with the CCCFA, financial mentors have reported repeated instances of substantial hardship arising from businesses who structure repayments to avoid being captured within the CCCFA. Under 'phase two' reforms FinCap strongly recommends a reset to consistently apply consumer protection requirements and regulatory scrutiny to all of these lenders.

Recommendation: The Minister use CCCFA 137A powers to apply all consumer protections from the act to Buy Now Pay Later lending, all loans for mobile handsets and lending models that hide the cost of credit through prices well above the recommended retail price.

Introduce a super-complaint mechanism and consider other tools to deter unfair conduct

FinCap recommends the consideration of a super-complaint mechanism for the FMA, similar to what has been established for the Financial Conduct Authority in the United Kingdom:

"The Financial Services and Markets Act 2000 (FSMA) provides that certain consumer bodies may complain to the Financial Conduct Authority (FCA) about a feature or a combination of features of a market for financial services in the UK that are or may be significantly damaging the interests of consumers. This process is intended to provide consumer bodies with a mechanism to raise issues with us about features of the market that may be affecting consumer interests. We must respond within 90 calendar days." FCA Guidance[8]

This super-complaint mechanism could be valuable for situations where an organisation such as FinCap holds significant evidence of a widespread breach but vulnerable consumers are hesitant to complain directly. Our *Client Voices* software collects trader information and indicates how some lending might contribute to substantial hardship for borrowers. It can provide significant deidentified information around how different demographics are impacted too.

The super-complaint might also be a helpful mechanism for organisations to raise complaints around breaches such as an unfair fee of $5 that impacts tens of thousands of people. Although it likely seen as uneconomical for any one borrower to put time into seeking this fee be refunded, the scale may

[8] See: https://www.fca.org.uk/publication/finalised-guidance/fg13-01-designated-consumer-bodies.pdf

justify an organisation raising the systemic issue with the regulator where it would not be visible otherwise.

Financial mentors have faced breaches reflected in late responses from lenders that create barriers for a borrower they are supporting to pursue any rights. An example is requested records of an affordability assessment not having been provided within the 20 working days required. This results in the rescheduling of an appointment which strains community sector resources. It can also lead to a lower likelihood that the borrower makes a complaint. They might instead opt for a No Asset Procedure or other solution rather than continuing to experience substantial hardship while waiting to resolve an unlawful debt.

A financial mentor has suggested automatic fines apply as a deterrent to issues like the above. They put forward that $2,000 would be an appropriate amount in the context of the very large non-bank lender they were referencing as an example. There might be other ways to make amounts proportionate to the lender's revenue. FinCap recommends such a mechanism be considered and would welcome work with MBIE one how such a regulatory tool could be effectively designed.
We should see an end of issues with add on insurances.

Recommendation: A super-complaint mechanism is introduced to help the FMA identify and address community concerns.

Recommendation: Consider other new penalties or tools that can deter non-compliance from lenders.

Responses to consultation questions

Q1. Do you agree the proposed criteria are appropriate, given the objectives? Are there other criteria which should be considered?

The *Promoting fair treatment of consumers and good conduct* objective should be applied with greater weight for decision making against the others proposed. This is because the significant harm that can arise from unfair conduct from financial services is disproportionate to the benefit from small amounts of reduced compliance costs.

The implementation section of the Discussion Document makes it clear that proposed legislative changes may take too long to actually realise significant benefits. If a financial institution has to complete the work to comply with the status quo by early 2025 and then the requirements are reduced in 2026 then there will be little saving on compliance costs associated with establishing fair conduct programmes. As a result, an additional criteria in relation to the timeliness of a solution should also be part of decision making on the best way forward.

We encourage officials to also assess decisions against our *principles for better financial services enforcement* shared in our general comments section at the beginning of this submission.

Q2. Do you support removing or amending some of the minimum requirements for fair conduct programmes? What are the advantages and disadvantages of this option?

No. There are clear disadvantages in not clearly requiring financial institutions to consider the fairness of their operations across their business, especially where the changes will come in too late to change initial implementation.

FinCap recommends the status quo and that additional guidance is a timelier way for the government to address any potential interpretations that lead to unnecessary work from regulated financial institutions.

Q3. Which requirements should be removed or amended, if any? Please explain what changes you would like to be made.

None, we oppose changes.

Q4. What would be the impact of removing or amending particular requirements (for example, on compliance costs for businesses)?

From interactions with many financial institutions covered by the requirements, we are aware that much of the work has been done already. Changes proposed in the Discussion Document could mean this work could need to be revisited which could add further unnecessary costs.

Our interactions with deposit takers and insurers also give us confidence that the COFI regime is making a difference to decision making at financial institutions. We have noticed a trend towards staff focused on assisting vulnerable consumers having more sway within large businesses. We have also seen many senior leaders in financial institutions proactively reach out for input from FinCap and financial mentors for feedback on work they are undertaking for their fair conduct programme.

Q5. Do you have any other comments on the minimum requirements for fair conduct programmes?

As discussed in more detail in our general comments at the start of this submission, the requirements should apply to a wider range of financial services given the risk of consumer harm from unfair conduct elsewhere.

Q6. What are the advantages and disadvantages of adding an express minimum requirement for fair conduct programmes relating to fees and charges?

Clarity that these are minimum expectations could be helpful. Access to transparent information about fees and charges are helpful to consumers considering their options. It is also a reasonable expectation that this information is transparent at financial services.

Q7. What are the advantages and disadvantages of adding an express minimum requirement for fair conduct programmes relating to complaints processes?

Clarity around minimum expectations would be helpful. Clear and comprehensive complaint mechanisms are vital to consumer protections being realised. There are often many barriers to complaints being made. FinCap often sees a consumer not having confidence that complaining could lead to a good outcome as a barrier. Minimum standards for complaints processes might go some way to countering this if designed effectively.

Q8. Do you consider that financial institutions already need to cover fees and charging arrangements and/or complaints processes in their fair conduct programmes under the current requirements?

FinCap would interpret the fair conduct programmes already requiring this, although making it more explicit, including what the minimum standards are could lead to better outcomes and clarity. Guidance that these are the expectations might be a timelier solution to resolving any ambiguity around interpretation while these proposed legislative changes are introduced.

Q9. Do you support removing all of the minimum requirements for fair conduct programmes from the legislation? What are the advantages and disadvantages of this option?

We are strongly opposed. Removing all minimum requirements would represent a clear disadvantage as it would significantly weaken the regime. This would be unnecessary when financial institutions seem to already have done the work to comply as discussed above in our response to consultation question 4.

Q10. Do you support retaining the existing list of minimum requirements for fair conduct programmes without any changes? What are the advantages and disadvantages of this option?

FinCap strongly supports option A4: retain minimum requirements without change. As discussed in response to earlier questions, the change is unlikely to be timely to achieve its aims and likely to be unnecessary given financial institutions are already working towards compliance.

Q11. Do you support the proposal to remove and amend some of the minimum requirements for fair conduct programmes and not to proceed with the other options? Why/why not?

We oppose this as discussed in our responses to earlier questions. Again, we recommend guidance as a timelier solution if it helps resolve any ambiguity in relation to interpretation.

Q12. Do you support the proposal to maintain the status quo in the definition of the fair conduct principle? What are the advantages and disadvantages of this option?

Yes, strongly. There is a clear advantage to this modern, principles based regulatory tool, that deliberately guides financial institutions to work towards fair outcomes for consumers in everything they do.

Q13. Are there any additional clarifications that could be made to the definition of the fair conduct principle, or matters that you consider should be included or removed? Why or why not?

We do not see need for additional clarifications.

Q14. Do you have any other suggestions or comments in relation to the fair conduct principle?

Please see our general comments section at the start of this submission in relation to the need to apply these requirements to all lenders.

Q15. Do you have any comments in relation to other areas of the CoFI Act that have not been covered in this section?

FinCap recommends it is made clearer that fair conduct programmes should consider consumers who are considering purchasing a financial service or who otherwise have a debt to a financial service. An example of the second could be an uninsured person in financial hardship who is at fault in a car accident and receives an unrealistic demand for lump sum payment from an insurer. This does not reflect fair conduct but FinCap has debated whether or not it does with financial institutions. We request the government find the best way to confirm COFI applies for decisions in relation to conduct towards consumers who may not be a customer of the financial institution.

Financial mentors have concerns around the way poor value insurances have been sold as add ons to loans. Most of these issues surround the sale of services like Payment Protection Insurance, Motor Breakdown Insurance, Guaranteed Asset Protection insurance or similar with car loans.[9] These are often not suitable. Whānau supported by financial mentors are unaware of purchasing them when financial mentors ask, the costs of purchasing them are added to the principle of loans and have interest charges, and there are significant commissions applied to salespeople that incentivise high pressure selling. In other jurisdictions, action has been taken to address previous miss selling and to intervene against further miss selling of these sorts of services. Our expectation is that many of these practices should cease with the introduction of COFI and would welcome the government finding a mechanism to confirm this.

Q16. Do you support the FMA being required by legislation to issue a single conduct licence covering one or more market services? What are the advantages and disadvantages of this approach?

We request that officials also assess decisions on this against our *principles for better financial services enforcement* shared in our general comments section at the beginning of this submission.

Q17. Could consolidating existing licences into a single conduct licence give rise to any unintended consequences or costs for existing licensed firms? If so, please explain with examples where relevant.

FinCap would welcome reassurance that there will be a smooth transition between regimes and regulators where regulated institutions are consistently held to account throughout. We request that officials also assess decisions on this against other relevant factors from our *principles for better financial services enforcement* shared in our general comments section at the beginning of this submission.

Q18. Are there any other matters that should be considered around market services conduct licensing?

Please see our recommendations on debt collection and exemptions for not for profits in the general comments at the start of this submission.

Q19. Should the FMC Act be amended to enable the FMA to rely on the RBNZ's assessment for appropriate matters? Please provide examples of any specific areas where you think this could be useful.

We request that officials also assess decisions on this against our *principles for better financial services enforcement* shared in our general comments section at the beginning of this submission.

Q20. Should there be equivalent provisions enabling the RBNZ to rely on the FMA's assessment for appropriate matters? Please provide examples of any specific areas where you think this could be useful.

We request that officials also assess decisions on this against our *principles for better financial services enforcement* shared in our general comments section at the beginning of this submission.

Q21. Are there any other improvements that could be made to the way the FMA and the RBNZ work together to reduce compliance costs and regulatory burden?

[9] Findings of this Commerce Commission report demonstrate the low value for money and large commissions for sale: https://comcom.govt.nz/__data/assets/pdf_file/0037/269947/Motor-vehicle-financing-and-add-ons-review-10-November-2021.pdf

We request that officials also consider our *principles for better financial services enforcement* shared in our general comments section at the beginning of this submission.

Q22. Should change in control approval requirements be introduced into the FMC Act? Please explain your answer, including why the current approach does or does not work.

We strongly support providing the FMA with more tools for enforcement in line with our *principles for better financial services enforcement* shared in our general comments section at the beginning of this submission.

Q23. Should change in control approval requirements apply only to firms licensed to act as financial institutions, or to all firms licensed under Part 6 of the FMC Act? Why?

They should be applied wider. Financial mentors see issues with financial services conduct beyond deposit takers and insurers. The FMA should have the same tools for enforcement available for all regulated traders.

Q24. Do you have any other feedback on the change in control requirements option?

No.

Q25. Should the FMA have the ability to conduct on-site inspections without notice? Please explain your answer, including why the current approach does or does not work.

Yes. These tools may be necessary in some circumstances. Financial mentors have raised concerns around some lenders applying significant pressure on borrowers to stop working with their advocate and withdraw a complaint. Having tools like onsite inspections might be helpful in some circumstances like this. Extending more tools to the FMA is also consistent with our *principles for better financial services enforcement* shared in our general comments section at the beginning of this submission.

Q26. Should an on-site inspection power apply only certain firms or in certain circumstances, e.g. to firms licensed under Part 6 of the FMC Act, or to all firms regulated as financial markets participants? Why?

FinCap recommends the powers apply in relation to all firms. Financial mentors see issues with financial services conduct beyond deposit takers and insurers. The FMA should have the same tools for enforcement available for all regulated traders.

Q27. What safeguards should be in place for on-site inspections without notice?

The regulator should be required to use other more timely means of gathering information before escalating to this action.

Q28. Do you have any other feedback on the on-site inspection option?

No.

Q29. Should the FMA have the ability to commission expert reports? Please explain your answer, including why the current approach does or does not work.

Yes. There are known issues around varying quality where regulated entities self-report around the world in general. An ability for the FMA to request expert reports could improve the regulator's monitoring of compliance and ability to spot and address issues in the interests of consumers.

Q30. Should an expert report power apply only to firms licensed under Part 6 of the FMC Act, or to all firms regulated as financial markets participants? Why?

FinCap recommends the powers apply in relation to all firms. Financial mentors see issues with financial services conduct beyond deposit takers and insurers. The FMA should have the same tools for enforcement available for all regulated traders.

Q31. What safeguards should there be for an expert report power?

The regulator should be required to use other more timely means of gathering information before escalating to this action.

Q32. Is it appropriate that the firm concerned bear the cost of the expert report? Why / why not?

Our initial view is that costs within reason could be met by firms but not where this might compromise the independence of an expert. We request that officials also assess decisions on this against our *principles for better financial services enforcement* shared in our general comments section at the beginning of this submission.

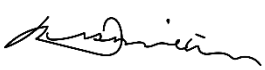
Q33. Do you have any other comments on the expert report power option?

No

Q34. Are there any other areas and options for change that we should consider that have not been addressed in this discussion document?
Please see the recommendations in the general comment section at the beginning of this submission.

Please contact Jake Lilley, senior policy advisor at FinCap on 027 278 2672 or at jake@fincap.org.nz to discuss any aspect of this submission.

Ngā mihi,



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