

26 June 2026

Rent4Keeps Company Operations (NZ) Limited  
c/o Nightingale Paton  
551 Remuera Road  
Remuera  
Auckland 1050

Attn: [REDACTED]

By email to: [REDACTED]

Dear [REDACTED]

**Warning from the Commerce Commission for potential breaches of the Credit Contracts and Consumer Finance Act 2003 and the Commerce Act 1986**

1. The Commerce Commission (the Commission) has completed its investigation into Rent4Keeps Company Operations (NZ) Limited NZBN: 9429046355041 (Rent4Keeps) for potential breaches of the Credit Contracts and Consumer Finance Act 2003 (CCCF Act) and the Fair Trading Act 1986 (FT Act).
2. The investigation considered complaints the Commission received from Rent4Keeps borrowers, and whether the alleged conduct by Rent4Keeps, relating to communications with borrowers and potential loan overpayments, breached the CCCF Act and/or the FT Act (the investigation).
3. After fully considering the relevant information received, the Commission considers that Rent4Keeps may have breached sections 9C(2)(a)(iii) and 48(1) of the CCCF Act. Further, the Commission is of the view that Rent4Keeps may also have breached section 103(1)(a) of the Commerce Act 1986 (Commerce Act).
4. In this instance, the Commission has decided the appropriate enforcement response is to issue Rent4Keeps with a warning, rather than issuing legal proceedings. The Commission notes that only a court can determine whether there has been a contravention of the CCCF Act or the Commerce Act.
5. The purpose of this warning is to inform you of the Commission's views on why there may have been a breach of the CCCF Act and the Commerce Act and to encourage future compliance. Legal action remains available to the Commission in future if the conduct continues or is repeated.

### **Details of the Commission’s investigation**

6. The Commission investigated allegations that borrowers were unable to get in touch with Rent4Keeps, were unaware of how much money they owed on their loans and may have overpaid on their loan accounts.
7. During the investigation, the Commission obtained and considered the following information:
  - 7.1 Borrower complaints and statements that alleged borrowers were:
    - 7.1.1 unable to contact Rent4Keeps;
    - 7.1.2 unaware how much money they owed on their loans; and
    - 7.1.3 potentially making overpayments on their loan accounts.
  - 7.2 Information and documents supplied to the Commission by Rent4Keeps on a voluntary basis on 11 June 2025.
  - 7.3 Information and documents supplied to the Commission by Rent4Keeps pursuant to a statutory notice issued on 28 October 2025.
  - 7.4 Information supplied to the Commission by ██████████ during a compulsory interview on 9 December 2025.
  - 7.5 Information supplied to the Commission by Rent4Keeps on 8 May 2026 in response to the Commission’s preliminary views letter of 17 April 2026.
  - 7.6 Information supplied to the Commission by Rent4Keeps on 4 June 2026 in response to the Commission’s opportunity to comment letter of 21 May 2026.

### **Details of the relevant law**

8. The CCCF Act protects consumers when they borrow money or buy goods on credit. It sets out the rules that must be followed by creditors when they provide loans to consumers in New Zealand.
9. Section 9C(2)(a)(iii) of the CCCF Act states that every lender must, at all times, exercise the care, diligence and skill of a responsible lender in all subsequent dealings with a borrower in relation to an agreement.
10. Section 48 of the CCCF Act states that if a debtor makes any payment to a creditor that the creditor is not entitled to receive, the creditor must, as soon as practicable, refund the payment to the debtor or credit the payment against any amount otherwise owing by the debtor to the creditor.
11. The Commerce Act aims to promote competition in markets within New Zealand for the long-term benefit of consumers.

12. Section 103(1)(a) of the Commerce Act states that no person shall, without reasonable excuse, refuse or fail to comply with a notice under section 98 of the Commerce Act.

**The Commission's view**

13. The Commission's view is that there is sufficient evidence to establish that Rent4Keeps may have breached sections 9C(2)(a)(iii) and 48(1) of the CCCF Act and section 103(1)(a) of the Commerce Act. We have set out the reasons for our view below.

*Borrower overpayments*

14. Key facts established:
- 14.1 Over a period of three years, Rent4Keeps allowed borrowers to make overpayments on their loan accounts due to a variety of reasons including:
    - 14.1.1 payments being allocated to incorrect accounts;
    - 14.1.2 direct debit cancellation and setup errors;
    - 14.1.3 final repayments made by borrowers being greater than the closing balance of their loans;
    - 14.1.4 Rent4Keeps' systems errors showing incorrect balances on borrower accounts;
    - 14.1.5 products being returned to Rent4Keeps and credit refunds to borrowers not being paid; and
    - 14.1.6 borrower payments from WINZ benefit redirections not being stopped.
  - 14.2 In total, 94 borrowers made 1,153 overpayments on their loans, totalling \$27,951.64.
  - 14.3 Rent4Keeps fully refunded the 94 borrowers who made overpayments on their loan accounts, with the final refunds taking place in December 2025.
  - 14.4 It took a considerable amount of time to carry out the refunds, with some borrowers waiting years to be refunded.
  - 14.5 Emails between borrowers and Rent4Keeps show that Rent4Keeps committed to provide refunds to borrowers within 30 – 40 working days, yet it failed to do so.
15. The Commission's view is that the significant delays that borrowers experienced in getting refunded monies they were owed may constitute a failure by Rent4Keeps to comply with the requirement under section 48(1) of the CCCF Act to refund debtor's payments the creditor is not entitled to as soon as practicable.

16. Further, by allowing borrowers to make a significant number of overpayments over a period of three years, and by failing to take action to prevent these overpayments from occurring, the Commission is of the view that Rent4Keeps may have failed to act with the care, diligence and skill of a responsible lender in all subsequent dealings with borrowers in breach of section 9C(2)(a)(iii) of the CCCF Act.

*Failure to comply with a statutory notice*

17. Key facts established:

- 17.1 On 28 October 2025, the Commission issued a statutory notice (the Notice) to Rent4Keeps under section 98 of the Commerce Act via section 113(c) of the CCCF Act. The Notice explicitly required Rent4Keeps to provide the full customer files to the Commission with, among other items, continuing disclosure statements for ten specific borrowers as well as an up-to-date statement of each of the borrowers' accounts.
- 17.2 The Notice required Rent4Keeps to provide the information and documents by 25 November 2025. Rent4Keeps sought an extension of time to respond to the Notice on 21 November 2025. The Commission granted an extension until 3 December 2025.
- 17.3 On 3 December 2025 Rent4Keeps informed the Commission that it was not in a position to respond to the Notice and committed to responding by 5 December 2025. No response was received on 5 December 2025. Rent4Keeps provided its response to the Notice on 9 December 2025.
- 17.4 During a compulsory interview with the Commission on 9 December 2025, [REDACTED] stated that Rent4Keeps' response to the Notice should contain the requested continuing disclosure statements.
- 17.5 The documents provided in response to the Notice did not include the borrowers' continuing disclosure statements, or an up-to-date statement of each of the borrowers' accounts.
18. In its letter of 17 April 2026, the Commission outlined its preliminary view that Rent4Keeps failed to comply with the Notice by:
- 18.1 failing to respond to the Notice by the specified deadline; and
- 18.2 failing to provide all the documents required under the Notice, specifically the continuing disclosure statements and up-to-date statements of the borrowers' accounts.
19. Rent4Keeps responded to the Commission's preliminary views letter on 8 May 2026, providing the following reasons for the failings at [18.1] and [18.2] above:
- 19.1 The response required a manual review of a large number of accounts to produce and validate the information requested.

- 19.2 Some of the information requested was held within a legacy system that is administered by third party providers.
  - 19.3 Rent4Keeps had constrained resources reducing the capacity available to respond to the request within the required timeframe.
  - 19.4 Some information was not readily retrievable.
  - 19.5 Rent4Keeps' current system could not generate complete historical reporting for periods prior to February 2025 and retrieval from the legacy system is not straightforward.
  - 19.6 The work required to compile the historical outputs for the listed borrowers was not able to be completed within the required timeframe given the system constraints, third party reliance and reduced resourcing.
20. The Commission has considered the reasons provided by Rent4Keeps for its failure to provide all of the documents required under the Notice by 3 December 2025. The reasons given do not amount to a reasonable excuse to not comply with the Notice and it remains the Commission's view that the failure by Rent4Keeps to provide the Commission with the complete borrower files sought under the Notice within the required timeframe may be a failure to comply with the Notice and therefore a potential breach of section 103(1)(a) of the Commerce Act.
  21. Rent4Keeps advised that the Notice response required a manual review of a large number of accounts, however the documents missing from the Notice response related to just ten borrower accounts.
  22. Rent4Keeps also cited legacy system issues and the practical availability of historical reporting and outputs as reasons for the missing documentation. While the Commission acknowledges that this could make it difficult to access historic documents, it does not explain why continuing disclosure statements and an up-to-date statement for the borrowers' accounts were not provided for the period post the implementation of the current system by Rent4Keeps (February 2025 onwards).
  23. The Commission also notes that the documents provided in respect of the ten borrowers listed in the Notice were identical to those that Rent4Keeps previously provided to the Commission on 11 June 2025 in response to the Commission's voluntary request for information of 4 June 2025, which suggests Rent4Keeps did not complete any of the additional work it outlined to provide the documents that were sought in the Notice.
  24. The Commission's view is further informed by the fact that Rent4Keeps still has not, as of the date of this warning, provided the specified documents. While the Commission acknowledges that it may have been difficult for Rent4Keeps to access the historic documents within the required timeframe, it expected that Rent4Keeps would provide those documents as soon as possible, albeit even after the Notice due date, especially given that [REDACTED] stated during the interview with the

Commission that Rent4Keeps could still access documents and information from the legacy system.

25. The Commission would also have expected Rent4Keeps to raise concerns relating to resourcing and the difficulty in accessing documentation from legacy systems via third party providers on 21 November 2025 when Rent4Keeps sought an extension of time to respond to the Notice, but Rent4Keeps did not do so.
26. For these reasons, as stated at paragraph [20] above, it remains the Commission's view that the failure by Rent4Keeps to provide the Commission with the complete borrower files sought under the Notice within the specified timeframe may be a failure to comply with the Notice and therefore a breach of section 103(1)(a) of the Commerce Act.

#### *Defences*

27. The Commission considered whether any defences would potentially be available to you in the facts and circumstances of this case but formed the view that none had a reasonable prospect of succeeding.

#### **Response from Rent4Keeps**

28. The Commission's letter dated 21 May 2026 also provided Rent4Keeps with a final opportunity to comment on the Commission's intention to issue a warning and to provide any additional relevant information or identify incorrect information.
29. Rent4Keeps responded to the Commission's letter on 4 June 2026 stating that it did not at this stage consent to the matter being dealt with by way of a warning and requesting that the Commission reconsider its provisional decision. Key mitigation factors outlined in the response included that:
  - 29.1 Following [REDACTED] involvement in the management of the company, Rent4Keeps had ceased providing new lending and the business was being wound down, so the likelihood of recurrence was materially reduced;
  - 29.2 Borrowers impacted by the overpayments issue had been refunded;
  - 29.3 A significant cause of the overpayments was MSD and WINZ redirections continuing after accounts were otherwise complete. Rent4Keeps invested substantial effort to obtain a workable solution to this; in particular, engaging with MSD to fix the benefit redirection issue; and
  - 29.4 Rent4Keeps has strengthened its internal processes and controls around account closures, refund monitoring and escalation processes to ensure that in the event of any future overpayments, the matter is identified and addressed promptly.

30. Having considered Rent4Keeps' response, the Commission's final view remains that there is sufficient evidence to establish that Rent4Keeps may have breached sections 9C(2)(a)(iii) and 48(1) of the CCCF Act and section 103(1)(a) of the Commerce Act.

#### **Enforcement action for breaching the Act**

31. Where the Commission considers that a person or business has likely breached the CCCF Act or the Commerce Act, there are a range of potential enforcement responses available.
32. The Commission reiterates that its view is based on the information collected during the investigation, and that only a court can determine whether there has been a breach of the Act. A court can impose penalties where it finds the law has been broken.
33. A company that breaches:
- 33.1 the responsible lending provisions of the CCCF Act can be subject to a pecuniary penalty of up to \$600,000 and an individual of up to \$200,000 per breach;
- 33.2 section 103(1)(a) of the Commerce Act can be fined up to \$300,000 and an individual up to \$100,000 per offence.
34. In deciding on the appropriate enforcement response in this case, the Commission has considered the extent of the harm, the seriousness of the conduct, and the public interest. The Commission has also considered the fact that Rent4Keeps is no longer providing any new loans, has refunded borrowers who made overpayments, has strengthened its internal controls and the level of cooperation received from Rent4Keeps throughout the investigation. Further detail on the Commission's approach to making enforcement decisions is contained in the Commission's 'Enforcement Response Guidelines', available on the Commission website ([www.comcom.govt.nz](http://www.comcom.govt.nz)).

#### **Consequences of this Warning**

35. This warning represents the Commission's view that the conduct in which Rent4Keeps has engaged may have breached the CCCF Act and the Commerce Act and that legal action remains available in future if the conduct continues or is repeated.
36. The Commission may draw this warning to the attention of a court in any subsequent proceedings brought against Rent4Keeps.
37. This warning may also be taken into account in the event of continued or repeated similar conduct by Rent4Keeps.

**Publication**

38. This warning is public information and will be published on the case register on the Commission website. The Commission may decide to redact some details from the published version, such as personal information.
39. The Commission may also make public comment about our investigations and conclusions, including issuing a media release, making comment to media or otherwise publicising the outcome (such as on our social media forums).

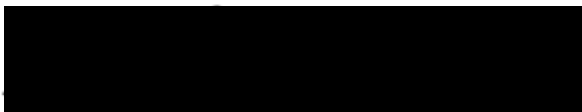
**Further information**

40. The Commission encourages you to regularly review your compliance procedures and policies and seek legal advice about the application of the CCCF Act and the Commerce Act to your business.
41. The Commission has published a series of fact sheets and other resources to help businesses comply with the legislation we enforce. These are available on the Commission website at [www.comcom.govt.nz](http://www.comcom.govt.nz). The Commission encourages you to visit the Commission website to better understand your obligations and the Commission's role in enforcing the CCCF Act and the Commerce Act.
42. You can also view the CCCF Act and the Commerce Act and other legislation at [www.legislation.co.nz](http://www.legislation.co.nz).

**Review of our decision**

43. You are entitled to request a review of our decision to issue this warning only if you identify relevant material that was not considered as part of our decision. You must request a review within 1 month of this warning being issued. Any review will be handled in accordance with the Commission's complaints process. Please submit any review request to [contact@comcom.govt.nz](mailto:contact@comcom.govt.nz).

Yours sincerely



Head of Credit Investigations and Compliance  
Competition, Fair Trading and Credit Branch