

## Credit Guide

### ABOUT US ("we, us, our"):

<b>Credit Representative</b>	<p>John Mavroudis Credit Representative Number: 504548</p> <p><b>Contact Details:</b> 19/981 North Road Murrumbeena VIC 3163 Mobile: 0407 877 811 Email: johnm@pledge.loans</p>
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An employee or representative of:

<b>Licensee</b>	<p>ratesonline.com.au Pty Ltd (ABN 98 122 052 582) Australian Credit Licence Number 384404 Level 5, 278 Collins Street, Melbourne VIC 3000 Tel: 1800 466 050</p>
<b>Broker Group</b>	<p>Pennley Pty Ltd (Choice) ACN 071 979 498</p>

This document provides you with information relating to our activities and those of our credit representatives. It contains information about various fees and charges that may be payable by you to us, as well as about certain commissions we may receive from a licensee when we are acting as a credit representative, or we pay to certain third parties. It also contains information about what you should do if you have a complaint or dispute in connection with our services as a credit representative.

### WHAT IS A CREDIT REPRESENTATIVE?

A 'Credit Representative' is a person who has been authorised by a credit licensee to engage in specified credit activities on behalf of the licensee, ratesonline.com.au Pty Ltd.

## WHAT IS CREDIT ASSISTANCE?

We give you credit assistance when:

- we assist you to apply for a particular loan or lease;
- we suggest you apply for a particular loan or lease (or suggest you apply for an increase to an existing loan); or
- we suggest you remain in your current loan or lease

## THE ASSESSMENT WE NEED TO DO BEFORE GIVING YOU CREDIT ASSISTANCE

Before we provide credit assistance to you, we assess whether the particular loan or lease is suitable for you. To do this, we need to make reasonable inquiries and verify that:

- the loan or lease or increase will meet your requirements and objectives; and
- you can meet the proposed repayments.

We won't be able to give you credit assistance if our assessment shows that:

- you won't be able to meet the proposed repayments without substantial hardship; or
- the loan or lease won't meet your requirements or objectives.

## GETTING A COPY OF OUR ASSESSMENT

If we provide you with credit assistance, you can ask us for a copy of our assessment any time up to seven years after we provide you with a credit assistance quote. To request a copy please contact us. We will provide you with a copy:

- within seven business days after the day we receive your request – provided you make the request within two years of the date of our credit assistance quote; or
- otherwise, within 21 business days after the day we receive your request.

## INFORMATION ABOUT THE LICENSEE AND ITS CREDIT REPRESENTATIVES

We act as a Credit Representative for ratesonline.com.au Pty Ltd. We are authorised to engage in credit activities including providing credit assistance on its behalf.

Subject to meeting credit criteria, we are able to assist you to obtain loans and leases for you from a broad range of lenders and lessors through our broker group.

The following are the lenders or lessors with whom we generally conduct the most business:

- National Australia Bank
- Westpac Banking Corporation
- ANZ Bank
- Commonwealth Bank
- Latrobe Financial
- Macquarie Bank

## Fees and Charges

### FEES PAYABLE FOR THE PROVISION OF CREDIT ASSISTANCE

We will not charge you any fees for providing credit assistance to you.

### FEES PAYABLE IN RELATION TO ACTING AS A CREDIT REPRESENTATIVE

We may receive remuneration from our employer, ratesonline.com.au Pty Ltd and/or broker group and do not charge you any fees or charges in relation to acting as a credit representative in relation to residential mortgage loans.

### OTHER FEES AND CHARGES

You may have to pay other fees and charges (such as an application fee, valuation fees and other fees) to the lender, lessor or other parties. You should review the disclosure documents and your loan contract or lease for further details of any such fees and charges.

## Commissions

### COMMISSIONS WE RECEIVE FROM OUR LICENSEE

ratesonline.com.au Pty Ltd has appointed our broker group as its agent to receive commissions from lenders and lessors and to pay us commission in relation to loan contracts or leases for which we act as a credit representative and provide credit assistance. The total amount of commission we may receive in relation to your loan or lease may vary depending on the lender or lessor, the term, the features, the amount of the loan or lease you ultimately choose and the amount and timing of the repayments that you make.

#### **Loan Contracts such as Home Loans, Investment Property Loans and Personal Loans**

Upfront commission payable by lenders in relation to loans is calculated as a percentage of the loan amount and is generally in the range of 0% and 0.8% of the loan amount. It is usually paid after settlement of the loan.

Trail commission payable by lenders in relation to loans is generally calculated regularly (monthly, quarterly, bi-monthly or annually) on the outstanding loan balance and is paid in arrears. The trail commission payable by lenders is generally in the range of 0% per annum and 0.2% per annum of the outstanding loan amount.

#### **Leases**

Upfront commission payable by lessors in relation to leases is calculated as a percentage of the lease amount and is generally in the range of 0% and 4% of the lease amount. It is usually paid after settlement of the lease.

Trail commission is generally not payable in relation to leases.

Further details of the commission earned by us will be included in the credit proposal disclosure document we will provide to you at the same time as we provide you with credit assistance.

You can request information from us about the fees that we are likely to receive, how those fees are calculated, and our reasonable estimate of the fees or commissions that will be payable.

## SOFT DOLLAR BENEFITS

From time to time we or our broker group may receive a benefit, indirectly by way of training, professional development days or sponsorship, if we or our broker group write a particular volume of loans offered by those lenders.

## COMMISSIONS PAYABLE BY US

If a third party has introduced you to us or referred you to us, we may pay them a commission or a fee.

We obtain referrals from a range of sources, including real estate agents, accountants, financial planners or other people.

Further information about referral commissions, including our reasonable estimate of the amount of any commission payable and how it is calculated is available from us on request and will be included in the credit proposal disclosure we will supply to you when we provide you with our credit assistance.

## Disputes and Complaints

### WHAT TO DO IF YOU HAVE A DISPUTE OR COMPLAINT

We are committed to providing our customers with the best possible service. If at any time we have not met our obligations – or you have a complaint about any of our services – please inform us so we can work towards a resolution. We will endeavour to deal with your complaint promptly, thoroughly and fairly.

### HOW TO MAKE A COMPLAINT AND THE COMPLAINTS PROCESS

If we have a complaint, we request you follow these steps:

1. In the first instance, please contact the ratesonline.com.au Pty Ltd Complaints Manager on 1800 466 050.
2. We may ask for additional information and request you to put your complaint in writing to ensure your issue is properly investigated.
3. In cases where your complaint will take longer to resolve, we will update you progressively.

## THIRD PARTY PRODUCTS OR SERVICES

If your complaint relates to a product or service acquired through a third party (for example, a lender) we may ask you to contract the relevant third party. They will deal with your complaint under their complaints resolution process.

If you are not satisfied with the resolution of your complaint by the third party under their complaints resolution process, you are entitled to have your dispute considered by their External Dispute Resolution Scheme. Please contact the third party for further details.

## KEEPING YOU INFORMED

Our Complaints Manager will acknowledge receipt of your complaint within five business days. If unable to resolve the complaint/dispute to your satisfaction within five business days, they will write to you advising the procedures we will follow in investigating and handling your complaint.

Within 45 calendar days from the date you lodged the complaint with us, we will write to you advising you the outcome of the investigation and the reason/s for our decision, or if required, we will inform you more time is needed to complete the investigation.

## STILL NOT SATISFIED?

If you do not believe your complaint has been resolved to your satisfaction, you may take the matter to the relevant external disputes resolution provider (provided it is within the scheme's terms of reference) as detailed below. You may refer the matter to the relevant External Disputes Resolution Scheme at any time, but if the internal process is still in progress, they may request that the internal processes be complete before considering the matter further.

The External Dispute Resolution Service provider is the Australian Financial Complaints Authority, which can be contacted via:

- Telephone: 1800 931 678
- Email: [info@afca.org.au](mailto:info@afca.org.au)
- Website: [www.afca.org.au](http://www.afca.org.au)
- Mail: GPO Box 3, Melbourne VIC 3001