Credit Guide

ABOUT US

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| **Licensee**  | Lending Association (“licensee”)ABN: 91 149 564 250Australian Credit Licence Number: 401226Address: 2 Birmingham Street Alexandria NSW 2015Tel: 02 8935 1111Fax: 02 8935 1122Email: laoffice@laemail.com.auWebsite: [www.lendingassociation.com.au](http://www.lendingassociation.com.au) |
| **Broker Group** | Finance & Systems Technology Pty Ltd (“broker group”)ACN: 092 660 912Credit Representative Number: 392527 |

This document provides you with information relating to our activities. 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 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.

**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.

**Our assessment process**

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 7 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 7 business days after the day we receive your request – provided you make the request within 2 years of the date of our credit assistance quote; or
* otherwise, within 21 business days after the day we receive your request.

**Information about us**

We are authorised to engage in credit activities including providing credit assistance and acting as an intermediary.

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.

The following are the Top 6 residential lenders by % of business written in the previous financial year:

* National Australia Bank – 35%
* ANZ – 27%
* LaTrobe Financial – 10%
* Adelaide Bank - 6%
* Macquarie – 6%
* St George– 3%

The following is the full list of residential lenders available to us:

* Adelaide Bank
* AMP
* ANZ
* Australian Unity
* Bankwest
* Bank of Queensland
* Bluestone
* Citibank
* Commonwealth Bank of Australia
* FAST Lend
* Heritage Bank
* ING
* Judo Bank
* LaTrobe Financial
* Liberty Financial
* Medfin Finance
* Macquarie Bank
* Mystate Bank
* National Australia Bank
* ORDE Financial
* Pepper
* Resicom
* Resimac
* RedZed
* St George
* Suncorp
* Think Tank
* Victorian Mortgage Group
* Westpac

**Our Broker Group**

We obtain mortgage aggregation services from the Broker Group. The Broker Group provides services at arm’s-length to our business which include IT systems, loan information and lodgement systems, training and development, commission processing, conferences and professional development events, and assistance with regulatory and compliance obligations. In consideration of the services the Broker Group gives us, we pay fees to the Broker Group or the Broker Group retains some of the commission panel lenders pay on loans we arrange. We have access to Broker Group panel of lenders including Broker Group branded products.

**FEES & CHARGES**

**Fees payable for the provision of credit assistance**

We may charge a fee for providing credit assistance or associated with providing credit assistance. More detail about those fees will be set out in a quote we will give to you before we provide you with credit assistance.

**Fees payable in relation to acting as a credit representative**

We may receive remuneration from the Broker Group or from a principal with whom we contract.

**Other fees & charges**

You may have to pay other fees and charges (such as an application fees, 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.

**COMMISSION**

The Broker Group receives commissions from lenders and lessors and pays us commission in relation to loan contracts or leases for which we 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

Upfront commission payable by lenders in relation to home loans and investment property loans is calculated as a percentage of the loan amount and is generally in the range of 0.55% and 1.65% of the loan amount. It is usually paid after settlement of the loan.

Trail commission payable by lenders in relation to home loans and investment property 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 0.00% per annum and 0.55% 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 4.00 % 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.

**Volume Bonus Arrangements**

We and our Broker Group do not receive any volume based benefit for residential home loan products. However, from time to time we or the Broker Group may receive a benefit, directly by way of cash bonus or additional commissions or indirectly by way of training, professional development days or sponsorship, if we or the Broker Group write a particular volume of loans offered by lenders for products such as commercial and lease products.

**Referral fees**

If a third party has introduced you to us or referred you to us, we may pay them a commission or a fee. More detail about those payments will be set out in the credit proposal disclosure document we will give to you before we provide you with credit assistance.

We may 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.

**Referrals to an associated entity**

We may refer you to the following associated entities and may receive a direct or indirect benefit from any referral we make to this provider. You can request further details about our associated entity arrangements prior to us providing you with credit advice.

We are committed to acting in your best interests when providing you with credit advice, as such we will be transparent and disclose any benefits we may receive via an associated entity in our recommendations to you.

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| **Associated Entity** | **Nature of association** |
| LA Financial Services Pty Ltd ABN 20 606 431 412 | Lending Association & all associated entities are wholly owned by the same entity |
| LA Insurance Pty Ltd ABN 16 610 540 577 |
| Doctors Only Pty Ltd ABN 19 655 254 238 |
| Lending Association Pty Ltd ABN 91 149 564 250 |

**What if you are not happy with our services?**

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.

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

1. If your complaint is about your loan, in the first instance please contact your lender or credit assistance provider.
2. If your complaint has not been resolved to your satisfaction within 5 business days or if your loan is about the services we give you, you can contact us by the following means:

Contact: Tom Pesce

Phone: 02 8935 1111

Fax: 02 8935 1122

Email: tom@laemail.com.au

Address: 2 Birmingham St

Alexandria NSW 2015

Mail: PO Box 7203

Alexandria NSW 2015

**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 contact 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**

We 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 if more time is needed to complete the investigation.

***Taking it further***

If you do not think we have resolved your complaint to your satisfaction, you may take the matter – free of charge – to the relevant External Disputes Resolution Scheme (provided it is within the scheme’s terms of reference) as detailed below. You may also refer the matter to the relevant External Disputes Resolution Scheme at any time, but if our internal process is still in progress, they may request that our internal processes be complete before considering the matter further.

Our external dispute resolution service provider is

* the Australian Financial Complaints Authority (AFCA), which can be contacted via:
* Online: [www.afca.org.au](http://www.afca.org.au)
* Email: info@afca.org.au
* Phone: 1800 931 678
* Mail: GPO Box 3 Melbourne VIC 3001

**Broker benefits disclosure**

In line with industry reforms, we are required to keep a register of benefits received from any lenders or aggregators to the value of $100 or more which is kept current (over a rolling 12 month period and housed for 3 years). In the interest of transparency and good customer outcomes, an applicant may request a copy of this register to ensure there are no lender conflicts.

**Tiered servicing disclosures**

We have access to service programs available from some residential home loan providers. We access these services based on a number of measures. These programs promote preferential services to a customer and do not entitle us to additional payments or commissions or to preferential customer discounts.

Privacy Statement

Lending Association Pty Ltd ABN 91 149 564 250, ‘Lending Association’ needs to collect personal information about you to provide you with our broking & related services. This privacy statement tells you how we collect your information, what we use the information for and who we share the information with. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

﻿In this document, ‘Lending Association’, ‘we’, ‘us’, and ‘our’ are references to Lending Association, and any related bodies corporate (collectively the LA Group of companies).

**Collection of your information**

We will collect your information from you directly whenever we can, like from enquiries we make of you when you seek credit assistance from us. We may verify that information from sources referred to in the responses to those enquiries or in this privacy statement.

**How information is collected from other sources**

Sometimes we will collect information about you from other sources as the Privacy Act 1988 permits. We will do this only if it’s reasonably necessary to do so, for example, where:

* We collect information from third parties about a loan or lease in relation to which you seek our services;
* We can’t get hold of you and we rely on public information (for example, from public registers or social media) or made available by third parties to update your contact details; or
* We exchange information with your legal or financial advisers or other representatives.

**When the law authorises or requires collection of information**

Some law may require us to collect personal information about you. For example, we may require your information to verify your identity under Australian Anti-Money Laundering law.

**How your information may be used**

We may use and disclose your personal information to our associated entities, our brokers, our panel of lenders, other service providers and agents that we use in the ordinary course of our business, such as:

* Giving you credit assistance;
* Giving you information about loan products or related services including help, guidance and advice;
* Considering whether you are eligible for a loan or lease or any related service you requested including identifying or verifying you or your authority to act on behalf of a customer;
* Assisting you to prepare an application for a lease or a loan;
* Administering services we provide, for example, to answer requests or deal with complaints;
* Administering payments we receive, or any payments we make, relating to your loan or lease;
* Telling you about other products or services we make available and that may be of interest to you, unless you tell us not to;
* Identifying opportunities to improve our service to you and improving our service to you;
* Telling you about other suppliers, with whom we have arrangements, that supply goods or services that may be of interest to you;
* Allowing us to run our business efficiently and perform general administrative tasks;
* Preventing or investigating any fraud or crime or any suspected fraud or crime;
* As required by law, regulation or codes binding us; and
* Any purpose to which you have consented.

You can let us know at any time if you no longer wish to receive direct marketing offers from us. We will process your request as soon as practicable.

**What happens if you don’t provide information?**

If you don’t provide your information to us, it may not be possible to:

• assist in finding a loan or lease relevant to your circumstances;

• verify your identity or protect against fraud; or

• let you know about products or services that might be suitable for your financial needs.

**Sharing Your Information**

General

We may use and share your information with other organisations for any purpose described above.

Sharing with your representatives and referees

We may share your information with:

* your representative or any person acting on your behalf (for example, lawyers, settlement agents, accountants or real estate agents); and
* your referees, like your employer, to confirm details about you.

Sharing with third parties

We may share your information with third parties in relation to services we provide to you or goods or services in which we reasonably consider you may be interested. Those third parties may include:

* the Broker Group through whom we submit loan or lease applications to lenders or lessors on the Broker Group’s panel. You can access the Broker Group’s privacy notice at <http://www.fastgroup.com.au/privacy>.
* It sets out how that Broker Group manages your personal information and where you can find its privacy policy;
* Referrers that referred your business to us;
* Financial services suppliers with whom we have arrangements;
* Valuers;
* Lenders, lessors, lender’s mortgage insurers and other loan or lease intermediaries;
* Organisations, like fraud reporting agencies, that may identify, investigate and/or prevent fraud, suspected fraud, crimes, suspected crimes, or other misconduct;
* Government or regulatory bodies as required or authorised by law. In some instances, these bodies may share the information with relevant foreign authorities;
* Guarantors and prospective guarantors of your loan or lease;
* Service providers, agents, contractors and advisers that assist us to conduct our business for purposes including, without limitation, storing or analysing information;
* Any organisation that wishes to take an interest in our business or assets; and
* Any third party to which you consent to us sharing your information.

In providing your personal information you consent to us collecting, storing and using your personal information in the manner set out in this document and you consent to us disclosing your personal information to our associated entities and each of their officers, contractors, employees and agents who may collect, store and use your personal information in the manner set out in this document.

**Sharing outside of Australia**

We may use overseas organisation to help conduct our business. As a result, we may need to share your information (including credit information) with such organisations outside Australia. The countries in which those organisations are located are:

* India
* Philippines

We may store your information in cloud or other types of networked or electronic storage.  As electronic or networked storage can be accessed from various countries via an internet connection, it’s not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed.

Overseas organisations may be required to disclose information we share with them under a foreign law. In those instances, we will not be responsible for that disclosure.

**Information about other people**

If you give information to us about another person (like your co-applicant) in relation to the services we provide, you will let that other person know that:

* we have collected their information to provide those services or for any other purpose set out in this privacy notice;
* we may exchange this information with other organisations set out in this privacy notice;
* we handle their personal information in the way set out in our Privacy Policy and this privacy notice and they can:
	+ access or request a copy of that privacy policy or this privacy notice; or
	+ access the information we hold about that other person,
* by using our contact details above; and
* we may not be able to provide those services to you unless we obtain their information.

**Access and alterations to your personal information**

You can gain access to your personal or company information or advise alterations to that information by contacting our office:

Contact Person: Tom Pesce

Address: 2 Birmingham Street Alexandria NSW 2015

Phone: 02 8935 1111

Email: tom@laemail.com.au

Information which is easily accessible will be provided to you free of charge. However, information which is more difficult to access may have a fee associated with the request. You can also contact us for more detailed information on how we collect, handle and secure your personal information.

**Marketing**

From time to time, Lending Association may contact you with information about products from either ourselves or our industry affiliates that we believe may interest you. To opt-out of receiving such information, simply let us know by contacting us directly using the office details above.

**Security of your personal information**

Lending Association takes reasonable steps to ensure the security of your personal or company information from unauthorised access, theft or modification.

**Updating your personal information**

Lending Association takes reasonable steps to ensure that the personal information we hold about you is accurate, complete and up to date. If you believe that the information we hold is not up to date or is inaccurate, please contact us so we can update our records and ensure we continue to provide quality services to you.

**Feedback on the handling of your personal information**

Should you be unsatisfied in the manner in which Lending Association has handled your personal information please contact us (per details listed above). We will take all necessary steps to investigate and address your concerns. If the issue you have raised is not resolved to your satisfaction you should contact the Office of the Australian Information Commissioner at:

Phone: 1300 363 992

Email: enquiries@oaic.gov.au

Mail: GPO Box 5218

SYDNEY NSW 2001

You can learn more about the Privacy Act and your rights at [www.privacy.gov.au](http://www.privacy.gov.au)