

# Credit Guide

## ABOUT ME:

<b>Licensee</b>	Paul Woodley – ABN 39 181 292 170 Australian Credit Licence Number: 377643 Address: P O Box 666 Matraville NSW 2036 Tel: 02 9661 1272 Mob: 0414 878 376 Fax: 02 9661 1247 email: paul@pwloans.com.au
<b>Broker Group</b>	Finance & Systems Technology Pty Ltd ACN 092 660 912 Credit Representative Number: 392527

This document provides you with information relating to my activities. It contains information about various fees and charges that may be payable by you to me, as well as about certain commissions I may receive from a licensee, or I pay to certain third parties. It also contains information about what you should do if you have a complaint or dispute in connection with my services as a credit licence holder.

## WHAT IS CREDIT ASSISTANCE?

I give you credit assistance when, I assist you to apply for a particular loan or lease, I suggest you apply for a particular loan or lease (or suggest you apply for an increase to an existing loan); or I suggest you remain in your current loan or lease.

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

Before I provide credit assistance to you, I assess whether the particular loan or lease is suitable for you. To do this, I 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.

I 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 MY ASSESSMENT

If I provide you with credit assistance, you can ask me for a copy of my assessment any time up to 7 years after I provide you with a credit assistance quote. To request a copy please contact me. I will provide you with a copy within 7 business days after the day I receive your request.

## INFORMATION ABOUT THE LICENSEE

Subject to meeting credit criteria, I am able to assist you to obtain loans and leases for you from a broad range of lenders and lessors through my broker group. The following are the lenders or lessors with whom I generally conduct the most business:

- AMP, ANZ Bank, FASTlend, Heritage Building Society, ING Direct & St George Bank

## FEES AND CHARGES

### FEES PAYABLE FOR THE PROVISION OF CREDIT ASSISTANCE

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

### OTHER FEES AND 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.

## COMMISSIONS

### COMMISSIONS I RECEIVE

I receive commissions from lenders and lessors in relation to loan contracts or leases for which I provide credit assistance. The total amount of commission I 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.

**Home and investment property 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 0.55% GST incl. and 0.77% GST incl. 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 monthly on the outstanding loan balance and is paid in arrears. The trail commission payable by lenders is generally in the range of 0.1% per annum and 0.2% per annum of the outstanding loan amount.

**Leases:** Upfront commission is paid after settlement and is calculated as a percentage of the lease amount and is generally in the range of 1% - 3%. Trail commission is not payable.

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

## VOLUME BONUS ARRANGEMENTS

My broker group has volume bonus arrangements in place with the ANZ bank. From time to time I may receive a benefit, directly by way of cash bonus or additional commissions if I or my broker group write a particular volume of loans offered by ANZ.

## COMMISSIONS PAYABLE BY ME

I am not likely to pay a commission to any third party for the introduction of credit business or business financed by loan contract or lease.

## DISPUTES OR COMPLAINTS

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

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

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

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

1. Contact me immediately by phone, email, fax or mail.
2. Outline the nature of your complaint & what steps you would like me to take to rectify the situation.
3. If you send me a complaint in writing I will acknowledge this complaint with a phone call, or email reply.
4. I will then take steps to rectify any complaints you have as soon as is practical.

## THIRD PARTY PRODUCTS OR SERVICES

If your complaint relates to a product or service acquired through a third party (e.g. a lender) I 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.

## STILL NOT SATISFIED?

If you do not think I 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 my internal process is still in progress, they may request that my internal processes be complete before considering the matter further.

My external dispute resolution service provider is the Credit Ombudsman Service Limited, which can be contacted via:

- Telephone: 1800 138 422
- Online complaint form: <http://www.cosl.com.au/Make-a-complaint-intro>
- Website: <http://www.cosl.com.au>
- Mail: PO Box A252, Sydney South NSW 1235
- Fax: 02 9273 8440