



CREDIT PROVIDER'S CREDIT GUIDE

As an intending borrower, we provide you with the following Credit Guide, which must be provided to you in writing, in accordance with Section 126 of the National Consumer Credit Protection Act 2009.

Date of issue:	/ /
Licensee's name (being a Credit Provider):	Loan Barn Pty Ltd, ABN 68 135 306 062
Licensee's trading office:	6/2 Premier Circuit, Warana, Queensland, 4575
Telephone:	07 5313 4083
Postal address:	PO Box 650, Mooloolaba, Qld 4557
Australian Credit Licence Number:	384030
Internal Dispute Resolution (IDR) Procedure: Should you have a complaint or concern in regard to your credit contract, including any unforeseen financial difficulty, <u>in the first instance</u> , please contact the Loan Barn's IDR Manager. The Manager will be pleased to assist in resolving your complaint or concern. There is no charge for this service.	
IDR Manager: Paul McLachlan Phone: 07 5313 4083, Email: admin@loanbarn.com.au	
External Dispute Resolution (EDR) Procedure: Following contact with the IDR Manager, if you are not satisfied with the outcome of the attention given to your complaint or concern, you may contact the Australian Financial Complaints Authority (AFCA) with details of your complaint or concern. There is no charge for this service.	
EDR Ombudsman: AFCA - Phone: 1800 931 678, or go to www.afca.org.au Postal address: GPO Box 3, Melbourne, VIC, 3001	

Suitability of the Loan

We are required to assess the suitability of the loan you have requested, under Sections 128, 129 and 133 of the National Consumer Credit Protection Act 2009. These Sections are concerned with whether or not the loan you seek is "unsuitable".

Under Section 131, we are obliged to advise you that we will not participate in the arrangement of a loan for you, if that loan would be unsuitable and under Sections 128 and 133, we are obliged to refuse an increase in your credit limit if that would also be deemed unsuitable.

Suitability or unsuitability is assessed in accordance with the following criteria:

1. Whether or not you will be able to comply with the financial obligations under the contract, without substantial hardship, if at all.
2. Whether or not the contract will meet your requirements and objectives.
3. Whether or not the contract meets requirements imposed by regulation, from time to time.
4. It involves us, as a Credit Provider, making enquiry about your financial circumstances.
5. According to whether or not we believe the information to be true.

In accordance with Section 132, if you are successful with your application and enter into a credit contract with us because the loan is not deemed unsuitable, you may request a copy of that assessment any time during the following 7 years. This will be provided at no charge to you.

If your copy is requested within 2 years, we will provide it within 7 days. If your request is received after the second year, we may take up to 21 days to provide you with a copy.

I have read this document and I have received my copy of the CREDIT GUIDE.

PRIVACY AND ELECTRONIC COMMUNICATIONS CONSENT AGREEMENT

Credit Provider: Loan Barn Pty Ltd, Australian Credit Licence No.: 384030 (hereafter referred to as Loan Barn).

There are **4 SECTIONS** included in this form.

By consenting to each section, at the end of this "Privacy and Electronic Communications Consent Agreement" form, you are indicating that you have carefully read and given willing, informed, direct and not implied consent to the contents of each section.

Please read each Section carefully.

SECTION 1

PRIVACY CONSENT AGREEMENT

Also constituting a Statement of Notifiable Matters

By signing or otherwise consenting to this agreement, you consent to Loan Barn and other entities, including Loan Barn Pty Ltd collecting, holding, using and disclosing personal identification and credit information about you. If you do not provide us with this consent we will be unable to provide you with a loan. This policy contains **detailed** information concerning the company's management and use of your information and constitutes a Statement of Notifiable Matters, with content in accordance with that prescribed by Clause 4.1 in the Credit Reporting Privacy Code.

As well as reading this document, you are strongly encouraged to read the Credit Information (Privacy) Management Policy on our website at www.loanbarn.com.au and/or provided in hard or electronic copy as you may request, before you provide any personal information. In all our dealings with you, we will assume that you have done so.

The Commonwealth Privacy Act 1988, as amended, the Commonwealth Privacy Regulations 2013, and the Credit Reporting Privacy Code 2014 empower and regulate Loan Barn in accordance with the following.

Use of your Information - Australian Privacy Principle 6

In accordance with Sections 21G, 21H, 21J and 21 M of the Privacy Act, Loan Barn collects and holds your personal identification and credit information only for the following purposes:

- to verify your identity and other information provided;
- to assess any application you make for a loan;
- to assess your financial circumstances;
- to help us process your application for a loan in an efficient manner;
- to avoid the chance you may default on your payment obligations;
- to notify you of a default;
- to notify other lessors of a default;
- to facilitate the collection of overdue payments;
- to efficiently manage and administer the loan and any services we provide to you; and
- to introduce you to another lessor, when we act as a referrer.

Sources of information

By signing or otherwise consenting to this agreement, you give Loan Barn permission to collect information from a wide variety of sources. This information can include any information about your credit worthiness, credit standing, credit history, or credit capacity, that you, other credit providers or lessors and credit reporting bodies and their authorised agents are allowed to provide to Loan Barn under the Privacy Act and/or Credit Reporting Privacy Code. It may also include information provided by referees, relatives, your bank, real estate agents, landlord, payroll officer and employers (past and present), that may or may not be listed on your loan application, together with other credit providers, with lessors, and with government agencies and departments.



LOAN BARN

By agreeing to this Section, you authorise Loan Barn to contact any one or more of these sources, to provide any and all permitted relevant information they may have regarding you, including tenancy or employment history and bank account and other financial details.

Loan Barn may ask you for documents, including one or more of the following:

- 90 days of bank statements, to date of application;
- driver's licence;
- Centrelink income statements;
- employment payslips;
- bills and invoices, showing current address and payment information;
- bank cards;
- passport;
- birth certificate;
- proof of age cards;
- copies of any lease agreements;
- copies of any credit contracts;

and the like.

This information is only accessed as required by Loan Barn' employees, representatives, professional advisers, contractors and other service providers, to facilitate the above purposes and to satisfy the responsible lending requirements of the National Consumer Credit Protection Act. Loan Barn will not sell, rent or trade your personal information.

Loan Barn reasonably assumes that any referral to third parties that you may nominate, in order that Loan Barn may obtain or verify your personal and other information, will have been with the agreement and knowledge of the third parties involved and that you will have made them aware of the purposes and use of such information, prior to Loan Barn contacting them.

Your identity verification

Loan Barn may verify your identity by attempting to match information you have provided with that held by a verification company and/or a credit reporting body. This task may involve the disclosure of your name, date of birth and address, to verify whether or not the personal identity information you have provided to Loan Barn matches information held by that third party.

If we are unable to verify your identity by the above means, Loan Barn will inform you, so that you might contact the verification company or credit reporting body to update your information they hold, or you may ask Loan Barn to attempt to verify your identity by alternate means.

In accordance with Section 21D of the Privacy Act, Loan Barn has chosen to continue with the lawful negative credit reporting (privacy) regime. By consenting to this section, you specifically agree that the company may provide information to Equifax & Illion, the credit reporting bodies which Loan Barn uses. This disclosure will be for the following purposes only:

- to obtain identity verification information;
- to obtain a consumer credit report about you, and/or
- to allow the credit reporting body to create or maintain a credit information file, containing information about you.

When seeking a credit report about you, Loan Barn will disclose information you have provided to the credit reporting body. This may include, but not necessarily be limited to:

- your name;
- the type of credit you want;
- the amount;
- the role involved;
- a reference number;
- a relevant date; and
- that your application for a loan has been made with Loan Barn -



in accordance with Equifax & Illion policies.

Equifax & Illion's privacy policies are posted on their company's website.

Information disclosed to one or more credit reporting bodies

In our dealings with Equifax & Illion we may also disclose information about the history of your borrowing from Loan Barn, including

- identity particulars - your name, sex, address (and previous two addresses), date of birth, name of employer and driver's licence number;
- your application for a loan;
- the fact that Loan Barn may provide, or has provided you with a loan;
- the fact that your loan has incurred overdue account status;
- the fact that your loan has incurred default status; and
- information that, in the reasonable opinion of Loan Barn you have committed a serious credit infringement (i.e. you have been fraudulent, or indicated an unwillingness to make your loan payments).

All of this information is used to assess your credit worthiness.

The credit reporting body and your information

You should assume that all the credit information we collect from you, or about your financial history and status, can be used in Equifax & Illion reports about your financial circumstances and made available to credit providers that use Equifax & Illion credit report services.

This could include a credit provider with whom you are applying for a loan, who may consider the number of loan applications you have made in the past, when undertaking an assessment of your suitability to be issued a loan. The number of applications and the types of loan for which you have previously applied may influence that credit provider's application assessment policy.

Information disclosure to other entities

Under Part 111A of the Privacy Act, Loan Barn may disclose your personal information to:

- other credit providers;
- lessors;
- our external service providers and their agents who provide business services to us, on a confidential basis, only for the purpose of our business;
- the Australian Financial Complaints Authority (AFCA), to which a complaint relating to a particular service we provide to you can be referred. Telephone - 1300 565 562, email - info@afcs.org.au, postal address - GPO Box 3, Melbourne, Vic 3001, website - www.afca.org.au; and
- any court or tribunal as may be required by law.

Loan Barn may provide limited permitted information to real estate agents, employers, referees, government departments and authorities, and other third party entities that you may have listed in your loan application/assessment form, for identity and/or credit information verification purposes.

The names and contact details of the other credit providers and/or lessors with whom we have shared information, if any, will be provided on request, as they vary from time to time and for the particular consumer.

Referred information

The information we may provide to another credit provider, if acting as a referrer, will be limited to the following:

- your name;
- your contact details; and
- the purpose of your proposed loan.

Period to which this understanding applies

The information may be collected or disclosed before, during, or after the term of the provision of the loan.

Information disclosure in the event of a default of your payment obligations

In the event of the creation of an overdue account and/or default of the repayment conditions entered into with Loan Barn, any information you have provided may be made available to personnel employed by solicitors and/or debt collection agencies authorised by Loan Barn to assist in the process of recovery of the overdue payments, plus all associated fees and charges (if any) and all relevant legal and reasonable administrative costs incurred.

In addition, in the event of a default in payment, a series of payments, or a serious credit infringement, Loan Barn may inform Equifax & Illion of the situation and that information will be held on file by Equifax & Illion and appear in your credit reports.

Access to your personal information

You have a right to contact Loan Barn and may request the opportunity to inspect the credit information we hold about you and to ask for correction of any matter you reasonably deem and justify to be incorrect, outdated, irrelevant, incomplete or misleading.

You can apply to Loan Barn to obtain access to your personal information by contacting the Privacy Compliance Manager by email at admin@loanbarn.com.au, or post to PO Box 650, Mooloolaba, QLD, 4557.

You can also apply to access the personal information Equifax holds about you. They may be contacted on telephone no. 1300 762 207, and Illion on 1300 734 806 or through www.mycreditfile.com.au.

Direct marketing

By signing or otherwise consenting to this agreement, you consent to Loan Barn sending you direct marketing promotional information concerning Loan Barn' products and/or credit activities.

Should you not wish to receive this direct marketing material, you may notify us at any time using the link provided at the bottom of any email message or the Opt Out facility provided in any SMS.

Concerns and complaints

If you have any privacy management concerns during the application process and term of the loan, please contact Loan Barn' Privacy Compliance Manager.

You also have a right to ask the relevant credit reporting body not to use your information for pre-screening credit offers and/or not to use your information if you believe that you have been a victim of fraud.

Commercial credit Information

In order to assess an application for a loan, Loan Barn may obtain a report containing information about your commercial credit activities and/or credit worthiness from a credit reporting body. To the extent that any of this information could be regarded as personal, the provisions outlined in this section, in regard to personal information, apply.

SECTION 2

Information Disclosure and Communications Under the SPAM Act 2003

You are informed that Section 16 of the Spam Act provides that Loan Barn cannot communicate with you via a "commercial electronic message" (email, fax, SMS) without your consent.

As you would expect, for speed and convenience, where possible and with your permission, Loan Barn would prefer to communicate with you using such electronic means. Without your permission, written communications will have to be conveyed by Australia Post.

SECTION 3

The Electronic Transactions Act 1999

You are informed that the Electronic Transactions Act requires that, before Loan Barn can communicate with you electronically (email, fax, SMS), you also have to give permission under that Act for Loan Barn to communicate with you in that way.

We seek your permission to:

1. electronically format and send you the information that we are obliged to provide under the National Consumer Credit Protection Act 2009 and associated Regulations;



LOAN BARN

2. send you electronic messages, rather than providing paper copies.

You are informed that, in giving this permission, you are agreeing to:

- (a) use the relevant computer programs and have sufficient internet capacity to interact with Loan Barn' system;
- (b) regularly check your email Inbox and/or fax machine and/or SMS Inbox;
- (c) not blame Loan Barn if any properly sent electronic message does not reach you; and
- (d) notify Loan Barn of any changes to your electronic addresses, and absolve Loan Barn from any liability if you fail to do so.

We remind you that you can withdraw your permission for the above at any time, provided you give Loan Barn 24 hours' notice, confirming your current address and contact details.

SECTION 4

Information Disclosure Under the Commonwealth Anti-Money Laundering and Counter-Terrorism Legislation

You are informed that, under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act), there are provisions for the use of credit reporting information to assist in identity verification. By consenting to this section, you attest that Loan Barn has informed you of the following statutory provisions.

Under Section 35A(1), this can include the electronic provision of your name and/or address and/or date of birth, as you may have provided to us, to a credit reporting body. This information can and frequently has to be provided to credit reporting bodies by Loan Barn for a matching process entailing comparison with personal information about you they already have on their files.

If there is no satisfactory match found and/or the level of verification which we must seek, as part of both our AML/CTF responsibilities and our mandatory credit unsuitability/suitability assessment process under the National Consumer Credit Protection Act 2009 and associated Regulations, is not achieved, we must give you the opportunity to verify your identity by alternative means.

In these circumstances, if you choose not to attempt to verify your identity by contacting the credit reporting body yourself, or by alternative means, or your contact with the credit reporting body is unsuccessful, or we determine that the alternative has failed to provide adequate identity verification, we cannot provide you with a loan. To do so would threaten Loan Barn' Australian Credit Licence.

Please note that we have to keep a record for 7 years regarding which credit reporting body we contacted, the personal information we provided and the assessment with which we were supplied.

DECLARATION BY CONSUMER/S

I/we hereby declare that I/we have carefully read, understood and noted the above four sections and hereby provide my/our express, willing, informed, direct and not implied consent to the contents of each Section.

Consent of Applicant 1

Signature:

.....
Name (please print)

.....

Consent of Applicant 2

Signature:

.....
Name (please print)

.....



Application Form

Australian Credit Licence No 384030

Full Name: _____		Date of Birth: _____	
Home Phone: _____	Mobile Phone: _____	Work Phone: _____	
Fax: _____	Email Address: _____		
Dependents: YES/NO	Ages: _____	Married/Single/Other	
Where did you hear about us: _____			
Purpose of Loan? (BE SPECIFIC) : _____			
Benefit to you? : _____			
Current Address			
Residential Status (e.g. Renting, Mortgage): _____			
Address: _____			
How long have you been at this address?: _____			
Real Estate Agents Name: _____		Contact Number: _____	
Landlords Name: _____		Contact Number: _____	
Previous Address			
Residential Status (e.g. Renting, Mortgage): _____			
Address _____			
How long were you at this address?: _____			

Contacts (Details of 4 relatives or close friends who DO NOT live with you) – <u>WE WILL CALL THEM!</u>	
Contact 1 Full Name: _____ Phone Number: _____ Address: _____ Relationship to you: _____	Contact 2 Full name: _____ Phone Number: _____ Address: _____ Relationship to you: _____
Contact 3 Full Name: _____ Phone Number: _____ Address: _____ Relationship to you: _____	Contact 4 Full Name: _____ Phone Number: _____ Address: _____ Relationship to you: _____
Employment Details Employer: _____ Occupation: _____ Work Address: _____ Contact Name: _____ Contact Number: _____	Bank Details Bank Name: _____ Branch: _____ BSB: _____ Account Number: _____ Account Name: _____
How long have you been working for your employer?: _____	
What day are you paid?: _____ Weekly / Fortnightly / Monthly (Circle One)	

Applicant Signature: _____ **Date:** ____/____/____ **Amount Required: \$** _____



REQUIREMENTS CHECKLIST:-

To receive a Loan You must supply us with:

1. [] **100 Points of ID** (Drivers License, Learners Permit, Medicare Card, Bank Card, Credit Card, Concession Card, Current Australian Passport, Birth Certificate)
2. [] **Proof of where you are living - Provide at least 3 of the following:-** (Lease Agreement, Rent Receipts, Utility Notice, Rates Notice, Phone Bill, Internet Bill, Pay-TV Bill)
3. [] **Proof of income** (Recent Pay Slips, Letter From Employer, Recent Centrelink Statement if you Receive Government Benefits)
4. [] **Up To 90 days Of Bank Statements** (Must be up to the day of application and Must Be The Account That Income Is Paid Into - Showing; BSB Number, Account Number and Account Name)
5. [] **Contacts** (4 Contacts that are not living with you - Current Contact Numbers - Failure to provide correct numbers may result in your application being declined immediately.)

WHAT MAY BE DECLINED

We May Decline a Loan For A Number Of Reasons Including:

1. **Incomplete Application** (We may decline an application unless it is completed in full & signed)
2. **Missing Documents** (We may decline an application unless all requested documents are supplied)
3. **Banking History** (We may decline an application if there are any current **Dishonoured Direct Debits** - we need to make sure there will be funds available in your account to Debit)
4. **Income Withdrawn** (We may decline an application if income is withdrawn (**In Full**) on the same day of being deposited)
5. **Overcommitted** (We will not lend to you if you have numerous other loans, unless they are paid in full, and we can confirm that another loan will not put you into hardship.)

*** Responsible Lending Conditions Apply (See in-store for details)



Income/Expenditure Statement

Australian Credit Licence No 384030

INCOME

Work – Wages/Salary	\$ _____	Wkly / Fntly / Mnth	
Centrelink Benefit	\$ _____	Wkly / Fntly / Mnth	
Family Assistance	\$ _____	Wkly / Fntly / Mnth	
Income-	\$ _____	Wkly / Fntly / Mnth	
Income-	\$ _____	Wkly / Fntly / Mnth	
Income-	\$ _____	Wkly / Fntly / Mnth	
TOTAL	\$ _____	Wkly / Fntly / Mnth	

EXPENSES

Rent/Mortgage	\$ _____	Wkly / Fntly / Mnth	
Food	\$ _____	Wkly / Fntly / Mnth	
Cigarettes	\$ _____	Wkly / Fntly / Mnth	
Alcohol	\$ _____	Wkly / Fntly / Mnth	
Motor vehicle Expenses	\$ _____	Wkly / Fntly / Mnth	
Phone	\$ _____	Wkly / Fntly / Mnth	
Utilities	\$ _____	Wkly / Fntly / Mnth	
Entertainment	\$ _____	Wkly / Fntly / Mnth	
Miscellaneous	\$ _____	Wkly / Fntly / Mnth	
Other Loans	\$ _____	Wkly / Fntly / Mnth	
Medical Expenses	\$ _____	Wkly / Fntly / Mnth	
Credit Cards	\$ _____	Wkly / Fntly / Mnth	
Other	\$ _____	Wkly / Fntly / Mnth	
Emergency Buffer	\$ _____	Week	\$25 per relevant person
TOTAL	\$ _____	Week	

**Refer to income/expenses spreadsheet for detailed analysis of customer's bank statement

Surplus: \$ _____ per week

By signing this I warrant that the above is a true account of my financial affairs.

Full Name: _____ Signature: _____ Date: ____/____/____

Form 5 - Information statement

Paragraph 16(1)(b) of the Code Regulation 70 of the Regulations

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, your credit provider's external dispute resolution scheme, or get legal advice.

The contract

1. How can I get details of my proposed credit contract? Your credit provider must give you a pre-contractual statement containing certain information about your contract.

The pre-contractual statement, and this document, must be given to you before -

- your contract is entered into; or
- you make an offer to enter into the contract;

whichever happens first.

2. How can I get a copy of the final contract? If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy -

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3. Can I terminate the contract? Yes. You can terminate the contract by writing to the credit provider so long as -

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early? Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the payout figure? You can write to your credit provider at any time and ask for a statement of the payout figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early? Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7. Can my contract be changed by my credit provider? Yes, but only if your contract says so.

8. Will I be told in advance if my credit provider is going to make a change in the contract? That depends on the type of change. For example -

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper;
- you get 20 days advance written notice for -
 - a change in the way in which interest is calculated; or
 - a change in credit fees and charges; or

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- any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust? Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact your credit provider's external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. Your credit provider's external dispute resolution provider is the Australian Financial Complaints Authority (AFCA) and can be contacted at phone: 1800 931 678; email: info@afca.org.au; postal address: GPO Box 3, Melbourne, VIC 3001, or go to www.afca.org.au

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630, or through ASIC's website at <http://www.asic.gov.au>.

Insurance

10. Do I have to take out insurance? Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider cannot insist that you use any particular insurance company.

11. Will I get details of my insurance cover? Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing, your insurer must give you a statement containing all the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told? Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums? Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14. What happens if my credit contract ends before any insurance contract over mortgaged property? You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

Mortgages

15. If my contract says I have to give a mortgage, what does this mean? A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.

16. Should I get a copy of my mortgage? Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

17. Is there anything that I am not allowed to do with the property I have mortgaged? The law says you cannot assign or dispose of the property unless you have your credit provider's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

18. What can I do if I find that I cannot afford my repayments and there is a mortgage over property
See the answers to questions 22 and 23.

Otherwise you may -

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- if the mortgaged property is goods - give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
- sell the property, but only if your credit provider gives permission first;

OR

- give the property to someone who may then take over the repayments, but only if your credit provider gives permission first.

If your credit provider won't give permission, you can contact their external dispute resolution scheme for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after the mortgaged property is sold.

19. Can my credit provider take or sell the mortgaged property? Yes, if you have not carried out all of your obligations under your contract.

20. If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are? Yes. You have 7 days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21. When can my credit provider or its agent come into a residence to take possession of mortgaged goods? Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

General

22. What do I do if I cannot make a repayment? Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways -

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

23. What if my credit provider and I cannot agree on a suitable arrangement? If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the external dispute resolution scheme that your credit provider belongs to. Further details about this scheme are set out below in question 25.

24. Can my credit provider take action against me? Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the credit provider's external dispute resolution scheme or ASIC, or get legal advice.

25. Do I have any other rights and obligations? Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE.

EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION PROVIDER IS AFCA AND CAN BE CONTACTED AT PHONE: 1800 931 678; EMAIL: INFO@AFCA.ORG.AU; POSTAL ADDRESS: PO BOX 3, MELBOURNE, VIC, 3001; OR GO TO WWW.AFCA.ORG.AU

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

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