

Credit Guide - Credit Assistance Provider

Version date: 16 November 2015

About this credit guide

This credit guide has information about us and:

- our fees and charges and commissions that may be received by us or our representatives;
- our responsible lending obligations under the National Consumer Credit Protection Act; and
- what you can do if you have a complaint.

For general information about borrowing go to our website at peopleschoicecu.com.au

Credit providers

We provide credit assistance for the following credit providers:

- Advantedge
- Chief Executive Officer (Housing), NT Government
- HomeStart Finance

Any credit assessments are completed by us based on the guidelines and policies of the credit providers.

Fees, charges and commissions

When acting as a credit assistance provider, we do not impose fees and charges on customers for providing credit assistance and other services.

We receive commission from the credit providers in relation to the credit contracts for which we have provided credit assistance. The amount of commission we receive in relation to any particular credit contract depends on who the credit provider is, the amount of the loan and the terms of the loan.

We can make available to you, upon your request, information that provides a reasonable estimate of the commission we are likely to receive in relation to a credit contract, either directly or indirectly and how this commission is calculated. This information is provided at no cost.

To request this information please contact us using the contact details on the back page of this credit guide. Once we receive your request we will provide you with the information using the contact details you have provided us within your request.

Credit contract must not be unsuitable for you

Under the National Consumer Credit Protection Act we must not provide credit assistance to you or enter into a credit contract with you by suggesting that you apply (or assisting you to apply) for a particular credit contract with a particular credit provider if the contract will be unsuitable for you. Similarly, we must not suggest that you apply (or assist you to apply) for an increase to the credit limit of a particular credit contract with a particular credit provider, if the contract will be unsuitable for you.

The contract will be unsuitable for you if, at the time we provide the credit assistance or the contract is entered into:

- it is likely that you will be unable to comply with your financial obligations under the contract, or could only comply with substantial hardship; or
- the contract does not meet your requirements or objectives, when the contract is entered into.

We must make a preliminary assessment whether the credit contract will be unsuitable, before we suggest that you apply or assist you to apply.

You can request a copy of our preliminary assessment. We must give you a copy (at no charge to you):

- within seven business days, if your request is made within two years of the credit quote; and
- otherwise, within 21 business days.

We do not need to give you a copy of the preliminary assessment if:

- your request is made more than seven years after the date of the credit quote; or
- the credit contract is not entered into or the credit limit is not increased.

Dispute resolution procedures

We have an internal dispute resolution procedure. We are also a member of an independent external dispute resolution scheme, Financial Ombudsman Service (FOS) (see contact details on this page).

INTERNAL DISPUTE RESOLUTION

If you have a complaint, you should contact us first, by using any of the contact details shown on this page.

Wherever possible we will seek to settle your complaint on the spot. If we can't do this, we will advise you in writing within two business days of receiving your complaint about the procedures for investigating and handling the complaint.

Complaints we can't resolve on the spot

We will seek to deal with your complaint within 21 days. We will normally respond to you within 21 days of receiving the complaint. If we can't notify you of a decision within 21 days and we need additional time, we will write to you advising that a further period, not exceeding 9 days for credit reporting complaints or 24 days for all other complaints, will be required for investigation. This will extend the complaint handling time to a total of 30 days for credit reporting matters or 45 days for all other matters from the initial date of lodgement. If the unresolved complaint exceeds the 30 or 45 day period (as applicable), we will advise you in writing and specify a date when a decision can be expected, and give you regular updates.

Complaints involving default notices, hardship applications or postponement of enforcement proceedings

These will be treated as urgent matters. There will be no extension of time beyond 21 days for resolution of a complaint relating to a default notice. If you seek hardship relief or postponement of enforcement proceedings and the matter is not resolved within 21 days, the matter will be referred to external dispute resolution. You can lodge a complaint directly with our external dispute resolution scheme where it involves a default notice that has been issued after a request for hardship assistance or postponement of enforcement proceedings has been declined.

Outcome of the complaint

We will advise you in writing of the outcome of our investigation, the reasons for the outcome, and further action you can take in respect of the complaint. Within seven days of resolution of the complaint, your accounts should be adjusted to give effect to our decision.

EXTERNAL DISPUTE RESOLUTION

If you are unhappy with any decision or the handling of the complaint by us, you can refer your complaint for external resolution to FOS. This service is available at no cost to you.

Contact details are below:

Financial Ombudsman Service (FOS Australia)

GPO Box 3, Melbourne, VIC 3001

Phone 1800 367 287

Fax 03 9613 6399

Email info@fos.org.au

Website www.fos.org.au

In many cases this leads to a successful resolution. If the dispute remains unresolved, FOS can then offer conciliation processes or it may investigate the dispute and issue a written decision on your case which is binding on us (including requiring us to make a monetary payment to you).

Our external dispute resolution scheme cannot deal with your complaint (assuming the complaint is within the scheme's terms of reference) unless you have attempted to resolve the problem with us first, and either:

- we have made a formal proposal to resolve the complaint, and you have told us that the proposal is not acceptable to you; or
- at least 30 days for credit reporting complaints or 45 days for all other complaints has elapsed since you made your complaint,

whichever occurs sooner. However if the complaint relates to a default notice, hardship application or request for postponement of enforcement proceedings (see under Internal dispute resolution above), the scheme may be able to deal with your complaint sooner.

Our contact details

People's Choice Credit Union, a trading name of Australian Central Credit Union Ltd

50 Flinders Street Adelaide 5000

GPO Box 1942 Adelaide

South Australia 5001

Phone 13 11 82

peopleschoicecu.com.au