

# Credit Guide - Credit Provider

Version date: 16 November 2015

## About this credit guide

This credit guide has information about us and:

- 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](http://peopleschoicecu.com.au)

## Credit contract must not be unsuitable for you

Under the National Consumer Credit Protection Act we must not enter into a credit contract with you if the contract will be unsuitable for you. Similarly, we must not suggest that you apply for an increase to the credit limit of a particular credit contract, if the contract will be unsuitable for you.

The contract will be unsuitable for you if, at the time 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.

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 the back page of this credit guide.

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](mailto:info@fos.org.au)

**Website** [www.fos.org.au](http://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](http://peopleschoicecu.com.au)