



Credit Guide

ABOUT US (“we, us, our”):

Credit Representative Employee	Employee of Licensee Contact details: Jason Starchenko Address: Level 6, 411 Collins St Melbourne VIC 3000 Tel: 03 9032 6700 Fax: 03 9032 6709 Email address: jason@credofinancial.com.au Website: www.credofinancial.com.au
An employee or representative of: Credo Financial Group	
Licensee	Credo Direct Lending Services Pty Ltd Australian Credit Licence Number: 402515 Address: Level 6, 411 Collins St Melbourne VIC 3000 Tel: 03 9032 6700 Fax: 03 9032 6709
Broker Group	Pennley Pty Ltd ACN 071 979 498 as trustee for the Pennley Unit Trust Credit Representative Number: 392528

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 A CREDIT REPRESENTATIVE?

A ‘credit representative’ is a person who has been authorised by a credit licensee to engage in specified credit activities on behalf of the licensee. The particulars of our licensee are noted in the table above.

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.

THE ASSESSMENT WE NEED TO DO BEFORE GIVING YOU CREDIT ASSISTANCE

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 THE LICENSEE AND ITS CREDIT REPRESENTATIVES

We act as a credit representative of the licensee. The particulars of our licensee are noted in the table above. We are authorised to engage in credit activities including providing credit assistance and acting as an intermediary on its behalf.

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 through our Broker Group.

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

- ANZ
- Macquarie
- NAB
- Heritage
ING
Westpac

The following is a list of all the lenders with which I have accreditation:

Residential Lender	Lenders I am accredited for
Adelaide Bank	<input checked="" type="checkbox"/>
AMP	<input type="checkbox"/>
ANZ	<input checked="" type="checkbox"/>
Australian Financial (HLCA)	<input type="checkbox"/>
Australian First Mortgage	<input type="checkbox"/>
Auswide Bank	<input type="checkbox"/>
Bank First	<input type="checkbox"/>
Bank of China	<input type="checkbox"/>
Bank of Melbourne	<input checked="" type="checkbox"/>

Bank SA	<input type="checkbox"/>
BankWest	<input checked="" type="checkbox"/>
Better Choice	<input checked="" type="checkbox"/>
Beyond Bank	<input checked="" type="checkbox"/>
Bluestone	<input checked="" type="checkbox"/>
CBA – Colonial	<input type="checkbox"/>
ChoiceLend	<input checked="" type="checkbox"/>
Citibank	<input type="checkbox"/>
Credit Union SA	<input type="checkbox"/>
FirstMac	<input type="checkbox"/>
Heritage	<input checked="" type="checkbox"/>
HomeStart Finance	<input type="checkbox"/>
ING	<input checked="" type="checkbox"/>
Keystart	<input type="checkbox"/>
LaTrobe Financial	<input type="checkbox"/>
Liberty Financial	<input checked="" type="checkbox"/>
Loan Ave	<input type="checkbox"/>
Macquarie Bank	<input checked="" type="checkbox"/>
ME Bank	<input checked="" type="checkbox"/>
Mortgage Mart	<input checked="" type="checkbox"/>
Mystate	<input type="checkbox"/>
NAB	<input checked="" type="checkbox"/>
Pepper Money	<input checked="" type="checkbox"/>
PN Bank	<input type="checkbox"/>
Resimac	<input checked="" type="checkbox"/>
St George	<input checked="" type="checkbox"/>
Suncorp	<input type="checkbox"/>
Virgin Money	<input checked="" type="checkbox"/>
Westpac	<input checked="" type="checkbox"/>

OWNERSHIP

We obtain mortgage aggregation services from the Broker Group. The Broker Group is a member of the National Australia Bank 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 NAB Group and Broker Group branded products.

Our business is owned and managed independently from the Broker Group and National Australia Bank Limited (NAB).

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 our employer, our licensee and/or Broker Group. We do not charge you any fees or charges in relation to acting as a credit representative.

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 WE RECEIVE FROM OUR LICENSEE

The Broker Group receives commissions from lenders and lessors and pays us commission in relation to loan contracts or leases for which we act as a credit representative and 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 0.715% 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 0.165% per annum and 0.165% 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 3% and 4% 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.

COMMISSIONS PAYABLE BY US

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.

DISPUTES OR COMPLAINTS

WHAT TO DO IF YOU HAVE A DISPUTE OR COMPLAINT?

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.

HOW TO MAKE A COMPLAINT AND THE COMPLAINTS PROCESS?

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 me or the Licensee.
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, please contact our Complaints Area as detailed below:

Frank Taddeo
Director
Credo Direct Lending Services Pty Ltd
Level 6, 411 Collins St
Melbourne, Victoria 3000
Phone: (03) 9032 6700 Fax: (03) 9032 6709
Email: frank@credofinancial.com.au

3. We may ask for additional information and request you to put your complaint in writing to ensure your issue is properly investigated.
4. In cases where your complaint will take longer to resolve, we will update you progressively.

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, we 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.

STILL NOT SATISFIED?

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
 - Email: info@afca.org.au
 - Phone: 1800 931 678
 - Mail: GPO Box 3 Melbourne VIC 3001

Our licensee's external dispute resolution service provider is

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

OTHER DISCLOSURES

BROKER BENEFITS DISCLOSURES

In line with industry reforms, I am 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.