

Credit Guide

About Us

Credit Representative

Name	<input type="text"/>	Credit Representative Number	<input type="text"/>
Address			
<input type="text"/>			
Telephone	<input type="text"/>	Fax	<input type="text"/>

Licensee

Name	<input type="text"/>	Credit License Number	<input type="text"/>
Address			
<input type="text"/>			
Telephone	<input type="text"/>	Fax	<input type="text"/>

Broker Group

Name	<input type="text"/>	Credit Representative Number	<input type="text"/>
Address			
<input type="text"/>			
Telephone	<input type="text"/>	Fax	<input type="text"/>

This document contains information about various fees and charges that may be payable by you to us, as well as about certain commissions we may receive from a licensee when we are acting as a credit representative.

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.

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.

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. Our licensee is Port Group Pty Ltd.

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.

Information about the licensee and its credit representatives

We act as a credit representative for Port Group Pty Ltd. We are authorised to engage in credit activities including providing credit assistance 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 Aggregator.

The following are the lenders or lessors with whom we generally conduct the most business:

- ANZ Bank
- Westpac Bank
- Commonwealth Bank
- Bank of Melbourne
- Choicelend
- Homeside

Fees payable in relation to acting as a credit representative

We may receive remuneration from our licensee and 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.

Our aggregator

We gain access to a range of loan products we recommend to you through the services of our aggregator (Broker Group). In order to gain access to their panel lenders they may charge us a fee.

Our aggregator receives commissions from lenders and lessors and the aggregator 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 & personal 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 0.33% and 1.10% 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 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 of 0.00% per annum and 0.385% 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 0.5% and 4.00% of the lease amount. It is usually paid after settlement of the lease.

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.

Volume bonus arrangements

Our aggregator (Broker Group) has volume bonus arrangements in place with the Commonwealth Bank of Australia, the Westpac Banking Corporation and the Australia and New Zealand Bank Group Limited. From time to time we 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 write a particular volume of loans offered by those lenders.

Commissions payable by us

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

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.

Our complaints process

Complaints can be lodged by contacting Sonia Rohlf, the Complaints Officer by:

- Telephone: 1300 978 051
- Email: admin@loanstudio.com.au
- Mail: PO BOX 399 Berwick Vic 3806
- Speaking to any representative of our business who will refer complainants to the Complaints Officer.

Our external dispute resolution service provider is the Credit Ombudsman Service Limited, who 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
- Our licensee's external dispute resolution service provider is also the Credit Ombudsman Service Limited.