

CREDIT GUIDE – Credit Representative

About Us

Finconnect (Australia) Pty Limited is licensed under the National Consumer Credit Protection Act 2009.

This Credit Guide sets out important information about us, the services we provide, and the person with whom you will be dealing. The details of our license are as follows:

Business Name	Finconnect (Australia) Pty Limited
ABN	45 122 896 477
Address	Ground Floor Tower 1, 201 Sussex Street, Sydney NSW 2000
Phone	1300 665 676
Email	lending@finconnect.com.au
Licence Number	385888
EDR Scheme Name	Credit and Investments Ombudsman (CIO)
EDR Membership No	410541

We are a wholly owned subsidiary of the Commonwealth Bank of Australia ABN 48 123 123 124.

We have authorised Kate Herschell as our Credit Representative. The details of Kate's authorisation are:

Representative's Name	Kate Herschell
Representative's Address	2/1 Male Street BRIGHTON VIC 3186
Representative's Phone	0410 817 7894
Representative's Email	kate@synergybrokers.com.au
Credit Representative Number	447391
EDR Scheme Name	Credit & Investments Ombudsman
EDR Membership No	M0021811

We are required to provide this Credit Guide to you as soon as practicable after it becomes apparent that we are likely to provide credit assistance to you. We provide “credit assistance” when we:

1. suggest or assist you to apply for a particular credit contract with a particular credit provider; or
2. suggest or assist you to apply for an increase to the credit limit of a particular credit contract with a particular credit provider; or
3. suggest you remain in a particular credit contract with a particular credit provider.

What services do we provide?

We will help you choose a loan that is not unsuitable for your purposes from our panel of lenders. We will provide you with information on a broad range of products and loans. Once you have chosen a loan, we will help you obtain an approval assuming you meet the lenders criteria.

Preliminary Assessment

What we will need from you

When we provide you with credit assistance, we must only recommend credit products that are not unsuitable for you.

To be able to determine which loan products are not unsuitable, we are required to complete a Preliminary Assessment. When we make this preliminary assessment, we determine:

- your requirements and objectives – that is, what kind of loan do you want, and for what purpose;
- your financial and relevant personal situation; and
- your ability to repay the loan that you are considering.

In assessing these factors, we are also required to take reasonable steps to verify some of the information you provide us.

This verification may include:

- asking you for copies of documents that demonstrate your financial situation – in some cases we may also need to sight original documents; and
- contacting third parties to assist in verifying the information that you provide.

Obtaining a copy of your Preliminary Assessment

If we haven't already provided it to you, you may request a copy of our Preliminary Assessment, and if we have provided Credit Assistance we must give you a copy of it:

- at any time during the first 2 of years of completion of the assessment, within 7 business days; or
- between 2 years and 7 years after it was conducted we must provide it within 21 business days.

There is no charge for requesting or receiving a copy of the Preliminary Assessment.



How do our Representatives get paid

We are paid commissions by lenders for introducing customers. The lenders we deal with will usually pay us a commission based on:

- the size of loan; and
- the particular loan product you have selected

We will only be paid this commission if your loan is settled and drawn down.

We may also be paid an ongoing commission by your lender based on the outstanding balance of your loan.

The commissions that we are paid by your lender are not payable by you – they are paid to us either directly by the lender, or paid to us by our Aggregator.

If you would like a detailed estimate of how much commission we would be paid by a particular lender for a particular product, we will provide this for you. We will also provide you with a detailed explanation of how this commission is calculated.

Certain lenders may also pay us a bonus based on the amount of business that we introduce to them. The lenders that currently have such arrangements with our Aggregator are:

Commonwealth Bank

As Finconnect may retain a portion of the commission paid by the lender you choose. This payment is paid to the Finconnect in exchange for the right to operate under their licence, and for providing other assistance with business.

If you would like an estimate of what Kate Herschell will be paid, and how it is calculated, please don't hesitate to ask and we will provide you with that information.

Will fees be payable by you in relation to our credit assistance?

No. You do not pay any fee and you will not receive a Credit Quotation.

Yes. Before a finance application is lodged we will give you a Credit Quotation document which will include more details about the fees you will pay.

Our Top 6 credit providers

We source credit products from a range of banks, lenders and other credit providers. However, at present, we write the most loans with the following banks, lenders and other credit providers:

Lender	Upfront	Trail Commission
ANZ Bank	Residential 0.575% to 0.6% plus GST, total 0.633% to 0.66%	0.15% to 0.2% plus GST, total 0.165% to 0.22%

	Commercial Nil to 0.55% plus GST, total up to 0.605% or 50% loan approval fee above \$2.5m	Nil to 0.182% plus GST, total 0.2%
Commonwealth Bank	Residential 0.5% to 0.65% plus GST, total 0.55% to 0.715%	0.15 to 0.2% plus GST, total 0.165% to 0.22%
	Commercial 0.5% plus GST, total from 0.55% of facility to 50% of establishment fee	Negotiable to a max of 0.25% plus GST, total 0.275%
ING Bank	Residential and Commercial 0.65% to 0.75% plus GST, total 0.715% to 0.825%	0.15% to 0.2% plus GST, total 0.165% to 0.22%
Macquarie Mortgages	Residential 0.65% plus GST, total 0.715%	0.15% to 0.2% plus GST, total 0.165% to 0.22%
National Australia Bank	Residential 0.65% plus GST, total 0.715%	0.15% to 0.3% plus GST, total 0.165% to 0.33%
	Commercial 0.5% plus GST, total 0.55%	0.182% plus GST, total 0.2%
Westpac	Residential 0.65% plus GST, total 0.715%	0.15% plus GST, total 0.165%
	Commercial from 50% establishment fee to 0.5% plus GST, total 0.55%	Nil to 0.227% plus GST, total up to 0.25%

If you would like further details about any of these lenders, please don't hesitate to ask us.

Other people we deal with

Our Aggregator

In many cases, we gain access the loan products we recommend to you through the services of our Aggregator. In order to gain access to their panel lenders, our aggregator charges us a fee. This fee may be made up of several different components, including:

- a share of the commission that is paid by a lender as set out above
- a membership fee for our business

- a monthly fee for each of our accredited loan writers

If you would like us to provide an estimate of the share of the lender commission that may be retained by our aggregator, and how it is worked out, we will be pleased to provide this to you.

Referrers and Referral fees

In some cases, your business may have been referred to us by non-regulated third parties such as real estate agents, accountants, financial planners etc. Where this is the case, we *may* pay a referral fee to these parties. If we do pay a fee to these parties, then

- they should already have told you about this; and
- we will disclose the actual fee in our final documentation

Alternatively, if you want to know, you can ask us about the fees and we will tell you how much was paid and how it was worked out.

Safeguards Adopted

We have adopted safeguards to manage conflicts of interest that may arise wholly or partially in relation to the activities that we undertake. These include:

- providing full disclosure of the conflict of interest, potential conflict of interest, or perceived conflict of interest to you,
- referring you to another Credit Representative within Finconnect to provide advice to you and
- declining or withdrawing the services provided to you.

We believe these safeguards are a sound and effective means for controlling and avoiding conflicts of interest. Where we have identified a conflict of interest, we will act in the manner outlined above, including providing advice that is in the client's best interests.

Dispute resolution and complaints

Whilst we always strive to provide the best possible service, we understand that there may be times where you are not satisfied. If this occurs, and you wish us to do something about it, we have a formal process in place to address your concerns.

Internal Dispute Resolution

We hope you are satisfied with our services and those of our representatives, but if you have any complaints you should notify us by contacting our Complaints Officer by:

Phone: 1300 665 676
Email: lending@finconnect.com.au
Post: Finconnect (Australia) Pty Ltd
Level 3E, Commonwealth Bank Place
11 Harbour Street
Sydney NSW 2000



or by contacting any representative of our business, including the Credit Representative, who will refer you to the Complaints Officer.

You should explain the details of your complaint as clearly as you can. You may do this verbally or in writing. When we receive a complaint, we will attempt to resolve it promptly.

External Dispute Resolution

If you are not satisfied with how we have handled your complaint, you may make a formal complaint to the Credit and Investments Ombudsman (known as CIO). CIO is an ASIC approved External Dispute Resolution (EDR) scheme and is a free service established to provide you with an independent mechanism to resolve specific complaints. CIO's phone number is 1800 138 422 and they have a website at www.cio.org.au

You can obtain further details about our dispute resolution procedures on request.

Privacy

Finconnect (Australia) Pty Ltd is committed to ensuring the privacy and security of your personal information. As required by law, Finconnect (Australia) Pty Ltd complies with the Privacy Act 1988 (Cth), and as a member of the Commonwealth Bank Group of companies, conforms with the Group's Privacy Policy. For further details please refer to the Group's Privacy Policy available at www.finconnect.com.au. We can also provide a copy on request.

Things you should know

We don't make any promises about the value of any property you finance with us or its future prospects. You should always rely on your own enquiries.

We don't provide legal or financial advice. It is important you understand your legal obligations under the loan, and the financial consequences. If you have any doubts, you should obtain independent legal and financial advice before you enter any loan contract.

Questions?

If you have any questions about this credit guide or anything else about our services, just ask at any time. We're here to help you.