

# Loan Avenue Holdings Pty Ltd Credit Guide

## October 2016

### About this Credit Guide

This document is the Credit Guide of Loan Avenue Holdings Pty Ltd ACN 611 315 416 also known as Loan Ave. Loan Ave is a Mortgage Manager/ Credit Assistance Provider and holder of Australian Credit Licence 488670.

In this Credit Guide "we", "our" or "us" means Loan Ave "entering into a contract" means entering into a credit contract, or increasing the credit limit of an existing credit contract.

This Credit Guide has been designed to provide you with key information so you are informed and aware of necessary matters prior to deciding to use the credit services of Loan Ave.

Loan Ave acts as a mortgage manager for the Lender pursuant to a written agreement. While we do provide credit assistance in relation to a managed contract, we do not act for you in relation to the managed contract.

### Key Information

You can contact us at our Loan Ave office located at 78 Richmond Road, Keswick SA 5035. Alternatively, you can phone us weekdays on 1300 562 628 9am–5pm weekdays (CST) or visit [www.loanave.com.au](http://www.loanave.com.au)

### Services we provide

We market loans managed by us for a number of funders. Therefore the lender of record noted in your loan contract and mortgage may be a different name from our name. The lenders we manage loans for Bendigo and Adelaide Bank Ltd Australian Credit Licence 237879, First Mortgage Home Loan Pty Ltd Australian Credit Licence 394815, Resimac Ltd Australian Credit Licence 247283, AFSH Nominees Pty Ltd Australian Credit Licence 391192, Challenger Mortgage Management Pty Ltd Australian Credit Licence 391438, Origin Mortgage Management Services Pty Ltd on behalf of Columbus Capital Pty Ltd Australian Credit Licence 337303.

### We will need information from you

Under the NCCP Act, we are obliged to ensure that any loan or principal increase to a loan we help you to obtain or any lease we help you to enter is not unsuitable for you. To decide this, we may need to ask you some questions in order to assess whether the loan or lease is not unsuitable. The law requires us to:

- make reasonable inquiries about your requirements and objectives;
- make reasonable inquiries about your financial situation;
- take reasonable steps to verify that financial situation.

Credit will be unsuitable if, at the time of the assessment, it is likely that at the time the credit is provided:

- you could not pay or could only pay with substantial hardship;
- the credit will not meet your requirements and objectives.

For example, if you can only repay by selling your principal place of residence, it is presumed that the loan will cause substantial hardship unless the contrary is proved. For this reason we must ask you to provide a significant amount of information. It is therefore very important that the information you provide to us is accurate.

We must provide you with a copy of our preliminary credit assessment of your application if you ask within 7 years of when we assist you. We are only required to give you a copy of the credit assessment if you enter into a loan or lease contract or the credit limit is increased.

If we arrange a loan for you to purchase or refinance real estate, remember you must make your own enquiries about the value of the real estate and its potential for future growth. Although we may obtain a valuation, that is for our own use and you should not rely on it.

### Commissions received by us

We may receive management fees (a form of commission) from the lenders and lessors who fund our products. These are not fees payable by you. You may obtain from us information about a reasonable estimate of those commissions and how the commission is worked out.

### Fees payable by you

We do not charge you for our services. However, you may need to pay the financier's application fee, valuation fees, and other fees.

### Commission payable by us

We source referrals from a broad range of sources. For example, we may pay fees to call centre companies, introducer or intermediary, real estate agents, accountants, or lawyers for referring you to us. These referral fees are generally small amounts and accord with usual business practice. These are not fees payable by you. You may, on request, obtain a reasonable estimate of those commissions and how the commission is worked out.

### Commission received by us

We will receive a commission from the lenders and lessors who provide finance for you as our customers. These fees are not payable by you. You may obtain information relating to reasonable estimates of those commissions and how they are calculated. When we provide you with credit assistance,

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you may obtain from us a reasonable estimate of the commission likely to be received, directly or indirectly.

We may from time to time receive financial or non-financial volume based benefits from lenders, lessors or others. Some or all of a commission received by us may be paid to the Credit Representatives.

### **Our Internal Dispute Resolution Scheme**

We will try to deal with your complaint within 45 days. If you want more information about our internal dispute resolution procedure, please contact us.

If you are unhappy with any decision or the handling of a complaint by us, you can refer your complaint to our external dispute resolution provider below. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

### **Internal Complaints Officer contact details**

Heather Wallace  
78 Richmond Road, Keswick SA 5035

Alternatively, you can phone Heather Wallace weekdays 9am–5pm (CST) on 1300 56 26 28  
Email is [complaints@loanave.com.au](mailto:complaints@loanave.com.au)

### **Our External Dispute Resolution Scheme**

If we do not reach agreement on your complaint, you may refer the complaint to an ASIC Approved External Dispute Resolution (EDR) Scheme. Our external dispute resolution provider is specified below. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

You can obtain further details about our dispute resolution procedures and obtain details of our privacy policy on request.

### **External Dispute Resolution Scheme contact details**

Credit and Investments Ombudsman Ltd (CIO)  
Phone 1800 138 422  
Email [info@cio.org.au](mailto:info@cio.org.au)  
Post PO Box A252 Sydney South NSW 1235  
Web [www.cio.org.au](http://www.cio.org.au)

### **Things you should know**

- You should ensure that you have approved finance, in writing from the lender, before entering a binding contract to purchase.
- It is important you understand your legal obligations under the loan, and the financial consequences. If you have any concerns, you should obtain

independent legal and financial advice before you enter into a loan contract.

- We do not make any promises about the value or future prospects of any property you finance with us. You should always rely on your own enquiries.
- Before you accept your loan offer, make sure you read the credit contract carefully to understand full details of the loan. If you have any doubts, you should obtain independent legal and financial advice before you enter any loan contract.
- We represent lenders and have obligations to them, and in particular, to not provide any information we know is misleading or deceptive. We also have obligations under the law to report any fraud, forgery, or other illegal activities. Before using our services, it is important that you understand that we have these obligations to lenders and under the law.
- Loan Ave is required to have adequate arrangements in place to ensure you are not disadvantaged by any conflict of interest.

### **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.