

Credit Guide & Privacy Statement



Purple Circle Financial Services Pty Ltd
ABN 21 611 305 170 / ACL 486 112

Introduction

This Credit Guide (CG) provides you with important information about Purple Circle Financial Services Pty Ltd (PCFS) and its' Credit Representatives who may provide you with credit services described in the CG.

As well as giving you important information that will help you decide if you want to use any of these services, it provides important information about:

- who we (PCFS and our Representatives) are,
- the credit services we offer to help you evaluate and make an informed decision about whether to use the services described in this CG,
- the remuneration that we and relevant persons receive for the services,
- any arrangements which may influence our services to you,
- Our Privacy Statement, and
- how we handle your complaints if you are not satisfied with the services provided.

About Us (“we, us, our”)

Licensee

PCFS holds an Australian Credit Licence No. 486112 (ACL) issued by the Australian Securities and Investment Commission (ASIC). We conduct business through a network of finance brokers who are appointed as Credit Representatives under our Licence. PCFS is responsible for the advice and conduct of your finance broker as set out in this CG.

Broker Group

PCFS has a broker arrangement in place with Pennley Pty Ltd (Choice) (“broker group”) ACN 071 979 498

Credit Representative Number: 392528

BLSSA Pty Ltd - Australian Credit Licence No. 391237

We obtain mortgage aggregation services from the broker Group.

Credit Representatives

A ‘credit representative’ is a person who has been authorised by a credit licensee (PCFS) to engage in specified credit activities on our behalf.

Frederick Herbst
Credit Representative Number: 476325

Our Contact Details

You can contact PCFS at:

Address: Level 1/144 Northwood Street
West Leederville WA 6007
Phone: 1300 366 406
Fax: 08 9388 4770
Email: enquiries@purplecfs.com.au
Website: www.purplecfs.com.au

You can contact our Credit Representative at:

26 Collanda Circuit, Carramar, WA, 6031
Phone: 08 9404 7308 / 0403803008 (Mob)
Email: freek@purplecfs.com.au

This FSCG is issued with the authority of PCFS.

Credit Assistance

Our Credit Representative is authorised to engage in credit activities including providing credit assistance on behalf of PCFS. They can provide you with the following Credit Assistance:

- give you information about loan/lease products or related services,
- consider whether you are eligible for a loan or lease or any related service you requested,
- suggest a suitable credit contract, an increase to your credit limit and/or that you retain your existing credit contract,
- assist you to apply for a credit contract or an increase in your credit limit,
- recommend a suitable consumer lease or to retain your existing consumer lease,
- assist you to apply for a consumer lease.

Our Responsible Lending Obligations to You

We are obliged to ensure that any loan or increase to a loan we help you to obtain or any lease we help you enter is not unsuitable for you. To decide this, we will need to ask you some questions in order to assess whether the loan or lease is not unsuitable.

To make this assessment, we must make reasonable inquiries about your requirements and objectives for the credit contract or credit limit increase. We must also make reasonable inquiries about your financial situation and take reasonable steps to verify this information.

It is important that the information you provide us is accurate, complete and up to date, as if we proceed on incomplete or incorrect information, you may be in breach of your legal obligations to the lender.

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.

We will prepare a written **Preliminary Assessment**. You can ask us for a copy of our assessment any time up to 7 years after we provide you with Credit Assistance. 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.

We have an obligation under the Anti-Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports and driver's licence. We will also retain copies of this information. We cannot provide you with Credit Assistance if you are unwilling to provide this information.

Lenders & Lessors

Subject to meeting credit criteria, we are able to assist you to obtain loans and leases from a broad range of lenders and lessors through our broker group.

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

- ANZ
- Commonwealth Bank
- Liberty Financial
- ME Bank
- NAB
- Westpac
- Pepper
- Bankwest

Our Fees

We may charge a fee for providing Credit Assistance. More detail about those fees will be set out in a **Credit Quote** we will give to you before we provide you with Credit Assistance.

Other Fees & Charges

You may be charged a lender's application fee, valuation fees and other fees associated with the loan or lease. These fees are not charged by PCFS or our Credit Representative. You should review the disclosure documents and your loan contract or lease for further details of any such fees and charges.

Commissions

PCFS have appointed a broker group as our agent to receive commissions from lenders and lessors and to pay PCFS 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 PCFS 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. Some or all of a commission received by PCFS may be paid to our Credit Representatives.

Loan Contracts such as Home Loans, Investment Property 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 0.5% and 1% 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% per annum and 0.30% per annum of the outstanding loan amount.

Personal Loans

Upfront commission payable by lenders in relation to personal loans is calculated as a percentage of the loan amount and is generally in the range of *[insert lowest in range]%* and *[insert highest in range]%* of the loan amount. It is usually paid after settlement of the loan.

Trail commission payable by lenders in relation to personal 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 *[insert lowest in range]%* per annum and *[insert highest in range]%* 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% 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 or commission that we are likely to receive, how they are calculated, and our reasonable estimate of the fees or commissions that will be payable.

Volume Bonus Arrangements

From time to time PCFS, our Credit Representatives (or our 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 our broker group write a particular volume of loans offered by those lenders.

Referral Fees

We may pay a referral fee (i.e. commission) for third party referrals. An example of a referrer would be a real estate agent, financial planner, accountant or solicitor. This fee is not payable by you.

Further information about referral fees, including our reasonable estimate of the amount of any fees payable and how it is calculated is available from us on request and will be included in the Credit Proposal disclosure document we will supply to you when we provide you with our Credit Assistance.

PCFS and our Credit Representatives may also receive a benefit for referring you to other specialist service providers. We will disclose this to you at the time we make the referral.

Ownership

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.

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

Our Dispute Resolution Procedures

We are committed to providing you 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.

If you have a complaint, try to resolve this first with our Credit Representative. If you are unable to resolve your complaint within five (5) business days you can contact the PCFS Complaints Manager using any of the following methods.

In writing: Level 1/144 Northwood Street, West
Leederville WA 6007
Phone: 1300 366 406
Fax: 08 9388 4770
Email: complaints@purplecfs.com.au

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

Our Complaints Manager will acknowledge receipt of your complaint within five (5) business days. If unable to resolve the complaint/dispute to your satisfaction within five (5) business days, they 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.

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.

External Dispute Resolution Scheme

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 Credit Representative's external dispute resolution service provider is the Credit and Investments Ombudsman, which can be contacted via:

- Telephone: 1800 138 422
- Online complaint form:
<http://www.cio.org.au/complaint-resolution/making-a-complaint/>
- Website: <http://www.cio.org.au/>
- Mail: PO Box A252, Sydney South NSW 1235
- Fax: 02 9273 8440

PCFS's external dispute resolution service provider is the Financial Ombudsman Service Limited which can be contacted via:

- Telephone: 1300 780 808
- Online complaint form:
<https://forms.fos.org.au/OnlineDispute>
- Website: <http://www.fos.org.au>
- Mail: GPO Box 3, Melbourne VIC 3001
- Fax: 03 9613 6399

Privacy Statement

We need to collect personal information about you to provide you with our broking & related credit services. This privacy statement tells you how we collect your information, what we use the information for and who we share the information with. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

How information is collected from you

We will collect your information from you directly whenever we can, like from enquiries we make of you when you seek credit assistance from us. We may verify that information from sources referred to in the responses to those enquiries or in this privacy statement.

How information is collected from other sources

Sometimes we will collect information about you from other sources as the Privacy Act 1988 permits.

We will do this only if it's reasonably necessary to do so, for example, where:

- we collect information from third parties about a loan or lease in relation to which you seek our services;
- we can't get hold of you and we rely on public information to update your contact details; or
- we exchange information with your legal or financial advisers or other representatives.

When the law authorises or requires collection of information

Some law may require us to collect personal information about you. For example, we may require your information to verify your identity under Australian Anti-Money Laundering law.

How your information may be used

We may use your information for purposes including:

- giving you Credit Assistance;
- giving you information about loan products or related services;
- considering whether you are eligible for a loan or lease or any related service you requested;
- assisting you to prepare an application for a lease or a loan;
- administering services we provide, for example, to answer requests or deal with complaints;
- administering payments we receive, or any payments we make, relating to your loan or lease;
- identifying you;
- telling you about other products or services we make available and that may be of interest to you, unless you tell us not to;
- telling you about other suppliers, with whom we have arrangements, that supply goods or services that may be of interest to you;
- allowing us to run our business efficiently and perform general administrative tasks;
- preventing or investigating any fraud or crime or any suspected fraud or crime;
- as required by law, regulation or codes binding us; and
- any purpose to which you have consented.

You can let us know at any time if you no longer wish to receive direct marketing offers from us. We will process your request as soon as practicable.

What happens if you don't provide information?

If you don't provide your information to us, it may not be possible to:

- assist in finding a loan or lease relevant to your circumstances;
- verify your identity or protect against fraud; or
- let you know about products or services that might be suitable for your financial needs.

Sharing Your Information

General

We may use and share your information with other organisations for any purpose described above.

Sharing with your representatives and referees

We may share your information with:

- your representative or any person acting on your behalf (for example, lawyers, settlement agents, accountants or real estate agents); and
- your referees, like your employer, to confirm details about you.

Sharing with third parties

We may share your information with third parties in relation to services we provide to you or goods or services in which we reasonably consider you may be interested. Those third parties may include:

- the broker group through whom we may submit loan or lease applications to lenders or lessors on the broker group's panel. You can view our broker group's privacy notice at <http://www.choiceaggregationservices.com.au/borrower-privacy-statement>. It sets out how that broker group manages your personal information and where you can find its privacy policy;
- referrers that referred your business to us;
- financial services suppliers with whom we have arrangements;
- valuers;
- lenders, lessors, lender's mortgage insurers and other loan or lease intermediaries;
- organisations, like fraud reporting agencies, that may identify, investigate and/or prevent fraud,

- suspected fraud, crimes, suspected crimes, or other misconduct;
- Government or regulatory bodies as required or authorised by law. In some instances, these bodies may share the information with relevant foreign authorities;
- guarantors and prospective guarantors of your loan or lease;
- service providers, agents, contractors and advisers that assist us to conduct our business for purposes including, without limitation, storing or analysing information;
- any organisation that wishes to take an interest in our business or assets; and
- any third party to which you consent to us sharing your information.

Sharing outside of Australia

We are not likely to disclose your information to organisations overseas. However, we may store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it's not always practicable to know in which country your information may be held.

Information about other people

If you give information to us about another person (like your co-applicant) in relation to the services we provide, you will let that other person know that:

- we have collected their information to provide those services or for any other purpose set out in this privacy notice;
- we may exchange this information with other organisations set out in this privacy notice;
- we handle their personal information in the way set out in our Privacy Policy and this privacy notice and they can:
 - ❖ access or request a copy of that privacy policy or this privacy statement; or
 - ❖ access the information we hold about that other person,
- by using our contact details above; and
- we may not be able to provide those services to you unless we obtain their information.

You can find out more about how we manage your information by reading our Privacy Policy available by contacting us. Please see our contact details above. Also, you can read and obtain a copy of PCFS's Privacy Policy at the website address set out above. Our Privacy Policy sets out how you can ask us to access and seek to correct information we hold about you and how you may complain against us about a privacy issue.

Privacy Policy