

## CREDIT GUIDE – Credit Representative

### About Us

Connective Credit Services Pty Ltd 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:

<b>Business Name</b>	Connective Credit Services Pty Ltd
<b>Address</b>	Level 16, 530 Collins Street, Melbourne VIC 3000
<b>Phone</b>	1300 656 639
<b>Email</b>	<a href="mailto:compliance@connective.com.au">compliance@connective.com.au</a>
<b>Licence Number</b>	389328
<b>EDR Scheme Name</b>	Credit Ombudsman Service Limited
<b>EDR Membership No</b>	M0005325
<b>Connective ABN</b>	51 143 651 496

We have authorised Yaacov Hellman as our Credit Representative. The details of Yaacov's authorization are:

<b>Representative's Name</b>	Yaacov Hellman
<b>Representative's Address</b>	Suite 106 80 William Street EAST SYDNEY NSW 2010
<b>Representative's Phone</b>	1300 262 278
<b>Representative's Email</b>	<a href="mailto:yaacov@yfglending.com.au">yaacov@yfglending.com.au</a>
<b>Credit Representative Number</b>	479239
<b>EDR Scheme Name</b>	Credit & Investments Ombudsman
<b>EDR Membership No</b>	M0029802

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:

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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 that you remain in a particular credit contract with a particular credit provider.

## **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 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.

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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 Licensee Connective Credit Services Pty Ltd may retain a portion of the commission paid by the lender you choose. This payment is paid to the licensee in exchange for the right to operate under the Licensee's licence, and for providing other assistance with business.

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

## **Fees and charges that are payable by you in relation to our credit assistance**

We sometimes charge a fee for our services. More details about the fees payable by you will be set out in a quote which we will give you before a finance application is lodged. You may obtain from us information about how these fees and charges are worked out and a reasonable estimate of those fees.

## **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:

1. Westpac
2. ANZ
3. Commonwealth Bank
4. NAB Broker
5. St George Bank
6. Suncorp Bank

As a Credit Representative of Connective Credit Services my top six lenders are as follows:

1. St George Bank
2. ANZ

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

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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 either 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.

### **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**

If you do have a complaint, please contact the Complaints Office using the details at the start of this document. If you choose to contact us by email, please make sure you include as much information as you can.

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 our External Dispute Resolution Scheme Provider. The details of our EDR Scheme membership are set out at the start of this Credit Guide

### **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.

### **Privacy**

We are committed to protecting your privacy. We use the information you provide to assist you with your credit needs, including the preparation and submission of loan applications. We also use it to send you product information and promotional material. From time to time this will include direct marketing communications but we will always give you the option of not receiving these communications. We provide your information to our credit licensee (Connective Credit Services Pty Ltd) and the companies with whom you choose to deal (and their representatives). We may also provide your information to contractors who supply services to us (e.g. to handle mailings on our behalf), and to others if we are required to do so by law. We do not trade, rent or sell your information or disclose it to overseas recipients.

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If you don't provide us with full information, we can't properly advise or assist you with loan applications. Our Privacy Policy contains information about how you can access and ask us to correct your information, or make a privacy related complaint. You can obtain a copy by contacting your broker or visiting our website.

**Your consent**

By asking us to assist with your credit needs, you consent to the collection and use of the information you have provided to us for the purposes described above.

For more information on your privacy rights please visit [www.privacy.gov.au](http://www.privacy.gov.au)

**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.