

Credit Guide

This document provides you with information relating to our services and activities

It 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, or we pay to certain third parties.

It also contains information about what you should do if you have a complaint or dispute in connection with our services as a Licensed Broker.

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.

Vanquish Finance Group (VFG) is required to

- (a) Make reasonable enquiries about your requirements and objectives in relation to the credit required.
- (b) Make reasonable enquires about your current and past financial situation, to determine whether you can repay the proposed loan.
- (c) Take reasonable steps to verify your financial situation.
- (d) Make a financial assessment as to whether the proposed credit contract is "not unsuitable" for you.

Vanquish Finance Group may assess the proposed credit contract as unsuitable where it is likely that:

- (a) You will be unable to comply with your financial obligations under the proposed credit contract, or such compliance would cause you substantial financial hardship, or
- (b) The proposed credit contract will not meet your requirements or objectives.

Vanquish Finance Group must not source a credit contract, propose a credit contract or increase the limit of an existing credit contract that will be unsuitable for you, or further, if requested Vanquish Finance must provide you with a copy of the final assessment that the credit is "not unsuitable" for you.

Accessing 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.

To request a copy please contact us and 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.
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Information about our services

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 broker group.

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

- Auswide Bank
- Commonwealth Bank of Australia
- FASTLend
- ANZ
- Macquarie Bank
- Suncorp

Fees payable for the provision of credit assistance

We charge a fee for providing credit assistance. More detail about those fees will be set out in a quote we will give to you before we provide you with credit assistance.

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.

Commissions Payable to Vanquish Finance

Vanquish Finance Group has appointed its broker group (FAST) as its agent to receive commissions payable from lenders and lessors and to pay us commission in relation to loan contracts or leases for which we act as a Licensee 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.

Commissions are payable on the following loan contracts in two parts

- 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 0.55 % and 0.77 % of the loan amount inclusive of GST. It is usually paid after settlement of the loan.

Trail commission payable by lenders in relation to home loans is 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 0.0 % per annum and 0.385 % per annum inclusive of GST of the outstanding loan amount.

Volume Bonus Arrangements

Our 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 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.

Commission's 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.

Complaint(s) and or Dispute(s)

If your complaint relates to a product or service acquired through a third party (for example, a lender) we may ask you to contract 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.

Complaints and Dispute Resolution Process

From time to time you may be unhappy with a proposed product or service provided by Vanquish Finance Group. If you are dissatisfied with a proposed product or service provided by us to you (a complaint) or if your complaint has not been effectively resolved when you bring it to the attention of Vanquish Finance Group (a dispute) then you must communicate that to us promptly via phone, email or post.

Each complaint or dispute is logged in our internal dispute register and assigned to the appropriate person to resolve the complaint or dispute.

We have 2 types of dispute resolution processes: an internal dispute resolution process and external dispute resolution process. Both of the processes are free of charge to you to use.

VFG's Internal Dispute Resolution Process

If your complaint cannot be resolved at the first contact/communication, we will keep you informed of the progress and aim to give you a full response within 10 business days.

All responses will be communicated in writing and we will provide you with any supporting documents that may be required to assist with reaching a resolution of the complaint.

If the complaint is not resolved by that time, we will keep you advised at regular intervals of the status of your complaint.

In all but exceptional cases we will take less than 45 days from receiving your complaint to complete our investigation and resolve the complaint. If we don't, we will:

- Inform you of the reason for the delay.
- Provide you with monthly updates on the progress of the investigation.
- Specify a date when a decision can reasonably be expected.

When we complete our investigations we will:

- Advise you of the outcome, and
- Advise you of our reasons for our decision with reference to any relevant provisions of these conditions.

Contact Details

Write to us: The Director
PO Box 1551
COLLINGWOOD Victoria 3066

Call us: 0409 089 456

Email us: info@vanquishgroup.com.au

Fax us: 03 9416 1916

VFG's External Dispute Resolution Process

If you are not satisfied with our internal dispute resolution or the way we handle your complaint, you may refer it to the Credit Ombudsman Service Limited (COSL). The COSL is a completely independent and impartial body to resolve disputes about provisions of credit and banking services.

This service is free of charge to you. Please try to resolve your dispute directly with us before contacting the Credit Ombudsman Credit Limited service.

Credit and Investment Ombudsman details are:

Write to CIO: Case Management Team
C - / Credit Ombudsman Service
PO Box A252
SYDNEY New South Wales 1235

Call CIO: 1800 138 422

Fax to CIO: 02 9273 8440

Email CIO: info@cosl.com.au

CIO website: www.cio.org.au

Vanquish Finance Group CIO Membership Number: 41220

Membership of CIO and the use of the CIO logo are not to be taken as an endorsement by CIO of the member, its products, services or financial position.



Vanquish Finance Group MFAA Membership Number: 50217

Vanquish Finance Group Australian Credit Licence Number: 383120

Babilon Pty Ltd trading as Vanquish Finance Group Licence number 383120 is hereby licensed as an Australian Credit Licensee pursuant to the National Consumer Credit Protection Act 2009.