

Credit Guide

This Credit Guide provides you with the key information that you need to know to make an informed and confident choice when engaging our products and services.

This Credit Guide summarises our goals and standards, offerings, fees, and commissions. Please ask if you need more information or clarification.

This Credit Guide has been generated by:

Australian Credit Representative	iSelect Mortgages Pty Ltd (ACR# 400540)		
Organisation	iSelect Mortgages Pty Ltd (ACR# 400540)		
Address	294 Bay Road Cheltenham VIC 3192	Phone:	(03) 9276 8000
		Fax:	(03) 8621 0032
Email Address	info@iselect.com.au		
Australian Credit Licence	Australian Finance Group Ltd (ACL # 389087)		

Overview

iSelect 's and its employed mortgage brokers ('we') hold the necessary mortgage broking experience and qualifications in accordance with the National Consumer Credit Protection Act, 2009 and are required to meet specific competency standards relating to educational and professional development. You can be confident that we are held accountable to not only our organisations high ethical standards / values, but also have a responsibility to maintain the regulatory standards that are set by both Commonwealth and State governments.

Our mission is to ensure we offer our applicants the best service and most appropriate products through our professionalism and attention to detail. Ultimately, our goal is to ensure applicants are provided with a loan that meets their objectives.

We guarantee to listen to your needs and your instructions, ensuring that there is collaborative agreement through each step of the finance application process.

Our relationships and alliances with likeminded quality organisations ensure we are positioned to offer the best quality service as well as offering complementary financial services where appropriate.

Suitability of Loans to your Financial Objectives

By law, before entering into a specific credit contract, we are obliged to conduct a Preliminary Credit Assessment to determine what kind of loans would be suitable for you. In consultation with you, we will find out and discuss with you your financial situation, financial objectives and borrowing needs before we determine which loan product may suit your situation / requirements.

For the purposes of the Preliminary Credit Assessment, we will 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.

The assessment will be conducted prior to recommendation of a particular product. The assessment will involve collection and verification of financial information to determine the appropriate loan amount and the loan costs associated with entering a credit contract. This will ensure that your circumstances will be assessed appropriately and that the options suggested will not place you in financial hardship. Once completed, this Preliminary Credit Assessment is only valid for 90 days. A copy of the Preliminary Credit Assessment will be available to you, on request - this will be available up to 7 years after we provide you with credit assistance

Prior to the Preliminary Credit Assessment being conducted, we may provide you with Product summaries that highlight various key features and benefits of the product. We may also provide you with Product Comparison documents that allow you to compare the features and benefits of each product and assess the suitability to your requirements.

Lender and Products

Lenders available	We aim to provide you with information from a range of lenders and products / loans. Once you have chosen a loan that is suitable for you, we will help you obtain an approval.
Commonly used lenders	<p>The list below documents the 6 most commonly used Lenders by the licensee. This does not necessarily reflect all the financial institutions that the licensee is able to conduct business through.</p> <p>However, if less than 6 lenders are displayed below, this is a summary of the lenders that the licensee is able to utilise for loan submission purposes</p>
	Financial Institutions
	<ol style="list-style-type: none"> 1. Commonwealth Bank 2. ANZ 3. Westpac 4. Homeside Lending 5. Bankwest 6. St George Bank

Fees, Charges, Commission and Disclosures

Fees payable by you to third parties	When the credit application (loan) is submitted, you may need to pay the lender's application fee, valuation fees, or other fees that are associated with the loan application process, even if the loan is ultimately unsuccessful.
Fees payable by you to the licensee	If a fee is payable by you, this will be disclosed in a Credit Quote that will be provided to you. If a Credit Quote is not supplied, this will indicate that we do not charge consumers any fees.
Payments received by the licensee	<p>Please take notice that the licensee may receive fees, commissions, or financial rewards from Lenders or Lessors in connection with any finance we arrange for you. These fees are not payable by you.</p> <p>The commission / brokerage depends on the amount of the finance and may vary from product to product. You can obtain information from us about how fees and charges are worked out and a reasonable estimate of the commission</p>
Fees payable by the licensee to third parties	<p>We may pay fees to call centre companies, real estate agents, accountants, or lawyers and others for referring you to us. These referral fees are generally small amounts in accordance with usual business practice.</p> <p>These are not fees payable by you. On request you can obtain a reasonable estimate of the amount of the fee and how it is worked out.</p> <p>From time to time, we may also remunerate other parties through payments, rewards or benefits.</p>
Volume bonus arrangements with the licensee	<p>AFG Ltd and AFG members may receive additional remuneration in the form of bonuses. AFG Ltd have bonus arrangements in place with ANZ, CBA and Westpac. Bonus remuneration is based on various parameters including loan submission quality, loan conversion ratios, loan portfolio growth and loan volume. Those financiers may pay additional commission directly or indirectly depending on whether AFG Ltd (through its member base) meets the financiers bonus parameters.</p> <p>As part of my membership with AFG Ltd, I am automatically a participant in AFG Home Loans incentive program. If I recommend an AFG Home Loan to you which subsequently settles, it will contribute to meeting my eligibility to receive a reward or benefit.</p>

About Credit Representatives

Your broker is authorised to engage in credit activities by Australian Finance Group Ltd. The licensee shares responsibility in the conduct of your broker.

Commonly used lenders by your broker	<p>The list below documents the 6 most commonly used Lenders by your broker. The lenders disclosed below may be different to the lenders that the licensee has already disclosed. This may be due to different accreditation requirements or different types of consumers. The list below does not necessarily reflect all the financial institutions that your broker is able to conduct business through.</p> <p>However, if less than 6 lenders are displayed below, this is a summary of the lenders that the licensee is able to utilise for loan submission purposes</p> <p>Financial Institutions</p> <ol style="list-style-type: none">1. ANZ2. Bankwest3. ING4. Westpac5. Homeside6. CBA
Payments to the broker How are we paid?	Your broker may receive a whole or part of the commissions received by the licensee referred to above. This may be paid to your broker directly or indirectly from the licensee. You can obtain information from us about how fees and charges are worked out and a reasonable estimate of the commission.
Fees payable to third parties by your broker	<p>The information set out in the table for the licensee also applies to your broker with regards to referral fees.</p> <p>On request you can obtain a reasonable estimate of the amount of the fee and how it is worked out.</p>
Volume bonus arrangements with your broker	<p>Through our membership with AFG Ltd, we may be eligible to receive additional bonuses directly or indirectly from specific lenders as disclosed in the previous table.</p> <p>As part of our membership with AFG Ltd, we are automatically a participant in AFG Home Loans incentive program. If we recommend an AFG Home Loan to you which subsequently settles, it will contribute to meeting our eligibility to receive a reward or benefit.</p>
Other disclosures, benefits or interests	N/A

Complaints

Irrespective of our status as a licensee, representative or credit representative, our reputation is built on matching the appropriate product(s) to the individual's requirements. We go to great lengths to ensure satisfaction with our services and offerings. However, there may be instances from time to time, where applicants may be dissatisfied with the outcomes of our consultation process. If you have a complaint about the service that we provide, the following steps or avenues for resolution are available to you.

Step 1

Most complaints arise from miscommunication and can usually be fixed quickly. So, please contact a your mortgage consultant first and tell them about your concerns.

Step 2

If the issue is not satisfactorily resolved within 5 working days by talking with your mortgage consultant, we will apply our internal complaints process to manage your complaint appropriately. In this instance, the complaint will be internally escalated to our Complaints Officer. You may also contact the Complaints Officer directly.

Complaints Officer

Name: Shirley Elliot (Australian Finance Group Ltd)

Phone: 08 9420 7888

Email: shirley.elliott@afgonline.com.au

Address: 22 Delhi Street, WEST PERTH WA 6005

Note: In some instances your broker may also be fulfilling the role of the Complaints Officer. This will not affect the capacity to have your complaint dealt with appropriately.

By using our internal complaints process we hope to assist you to resolve your complaint quickly and fairly. The maximum timeframe in which to provide a written response to you is 45 days, although in pursuit of best practice and the reputation of our organisation, we aim to resolve these issues in a much shorter time frame.

Step 3

Although we try hard to resolve a customer's concern in the most considerate and direct manner, if you are not completely satisfied after the above steps have been attempted, you still have other avenues available to resolve the dispute. This is then managed externally and independently.

This external dispute resolution (EDR) process is available to you, at no cost. Two EDR schemes may be listed below. This indicates that the Credit Representative and their authorising Licensee are both required to be members (independently) of an ASIC approved EDR scheme. Where a Credit Representatives EDR is displayed, please contact that EDR scheme in the first instance for complaint escalation.

EDR (Licensee)	EDR (Credit Representative)
Name: COSL	Name: COSL
Phone: 1800 138 422	Phone: 1800 138 422
Address: PO Box A252 Sydney South NSW 1235	Address: PO Box A252 Sydney South NSW 1235

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.