

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 summarizes our goals and standards, offerings, fees, and commissions. Please ask if you need more information or clarification.

This Credit Guide has been generated by:

Broker	Michael Lim		
Organization	Financemi, ABN: 25 518 976 841		
Address	PO Box 290, Wanneroo WA 6946		
Phone	1300 815 462	Mobile	0412 368 649
Email Address	contact@financemi.com.au	Fax	
Australian Credit License (ACL) name	Australian Finance Group Ltd		
Australian Credit License number	#389087		
Australian Company Number (ACN) of Licensee (if applicable)	066385822		
Authorized Credit Representative (ACR) name	Michael Lim		
Credit Representative number (if authorized by a Licensee)	#392837		

Overview

We hold the necessary credit related experience and credit qualifications in accordance with the National Consumer Credit Protection Act, 2009. We are therefore 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 organizations 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. We guarantee to listen to your needs and your instructions, ensuring that there is collaborative agreement through each step of the finance application process.

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 information that highlight various key features and benefits of the product. We may also provide you with Product Comparison documents that compare the features and benefits of particular products.

Lenders, Fees, Charges, Commission and Disclosures

Lenders available to the licensee	Our lender panel consists of the following Unsecured & Secured Consumer Loans financiers:- ANZ Bank Latitude Financial Services Wingate Consumer Finance Pty Ltd Now Finance
Fees payable by you to third parties	When the credit application (loan) is submitted, you may need to pay the lender's application fee, 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 and that no brokerage is applicable.
Payments received by the licensee	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. The commission / brokerage depends on the amount of the finance and may vary from product to product. Information about how fees and charges are worked out and a reasonable estimate of the commission is disclosed at the end of this document.
Fees payable by the licensee to third parties	We source referrals from a broad range of sources. For example, we may pay fees to call centre companies, 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. .
Other disclosures, benefits or interests	N/A

About Credit Representatives

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

Lenders available to the Credit Representative	Our lender panel consists of the following Unsecured & Secured Consumer Loans financiers:- ANZ Bank Latitude Financial Services Wingate Consumer Finance Pty Ltd Now Finance
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. The commission / brokerage depends on the amount of the finance and may vary from product to product. Information about how fees and charges are worked out and a reasonable estimate of the commission is disclosed at the end of this document.
Fees payable by you to the Credit Representative	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 and that no brokerage is applicable.
Fees payable to third parties by your broker	The information set out in the table for the licensee also applies to your broker with regards to referral fees.
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 Michael Lim first and tell them about your concerns.

Step 2

If the issue is not satisfactorily resolved within 5 working days by talking with Michael Lim, 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: Complaints Manager

Phone: 08 94207888

Email: compliance@afgonline.com.au

Address: 100 Havelock Street, West Perth WA 6005

Note: In some instance 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 organization, 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: CIO	Name: CIO
Phone: 1800 138 422	Phone: 1800 138 422
Address: PO Box A252	Address: PO Box A252
Sydney South NSW 1235	Sydney South NSW 1235

Things you should know

We don't make any promises about the value of any property / equipment / vehicle etc that will be financed through us (or its value in the future). 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.

Broker Name: Michael Lim

Broker Signature _____

Date _____

Customer Name:

Customer Signature _____

Date _____

Customer Name:

Customer Signature _____

Date _____

Privacy Disclosure Statement and Consent

I/We consent to you using personal, financial and credit information about me/us for the purpose of arranging or providing credit, insuring credit, and for direct marketing of products and services offered by you or any organisation you are affiliated with or represent.

The personal information provided by me/us will be held by you. I/We can obtain a copy of your Privacy Policy at www.afgonline.com.au. Your privacy policy contains information about how I may access or seek correction of my personal information, how you manage that information and your complaints process. If I/we do not provide the requested personal information you may be unable to assist in arranging finance or providing other services.

You may disclose personal information about me/us to the following types of entities, some of which may be located overseas:

- persons who provide credit or other products or services to us, or to whom an application has been made for those products or services;
- financial consultants, accountants, lawyers and advisers;
- any industry body, tribunal, court or otherwise in connection with any complaint;
- any person where you are required by law to do so;
- any of your associates, related entities or contractors (including printing/publication/ mailing houses, IT service providers, cloud storage providers, lawyers/accountants);
- our referees, such as our employers, to verify information we have provided;
- any person considering acquiring an interest in your business or assets;
- any organization providing online verification of our identities.

Credit Information

I/We hereby authorise you to receive information from any lender about our credit affairs, and to provide any relevant real estate agent, lawyer, conveyancer, agent or person authorised by me to access my information, with details of whether finance has been approved for us, and if it has, the terms of that approval, including providing a copy of any approval letter.

I/We appoint you as our agent to obtain our credit information from a credit reporting body on our behalf.

Receiving Information Electronically

I/We consent to receiving credit assistance documentation and loan application information electronically.

Full Name of Applicant 1	Signature of Applicant 1	Date
Full Name of Applicant 2	Signature of Applicant 2	Date
Full Name of Applicant 3	Signature of Applicant 3	Date
Full Name of Applicant 4	Signature of Applicant 4	Date
Name of Appointed Credit Service Providers Michael Lim	Name and contact details of Appointed Credit Service Provider's Organisation (if applicable) Financemi 0412 368 649	

Brokerage/Origination Fee, Upfront Commission and Remuneration Report

Consumer Loans

ANZ Bank	Brokerage/Origination Fee: A maximum brokerage payment of 5% of the net loan amount or \$990 inc.GST (whichever is the lesser) can be financed into the loan transaction. Upfront Commission: On settlement ANZ Bank will pay 1.65% upfront commission of the net loan amount.
Latitude Financial Services	Brokerage/Origination Fee: A maximum brokerage payment of 15% of the net loan amount or \$990 inc GST, (whichever is the lesser) can be financed into the loan transaction. Upfront Commission: On settlement Latitude will pay 2.25% upfront commission of the net loan amount.
Wingate Consumer Finance Pty Ltd	Brokerage/Origination Fee: For loans of \$4,000 to \$4,999 capped at \$350 inc.GST For loans of \$5,000 to \$7,999 capped at \$550 inc.GST For loans of \$8,000 to \$9,999 capped at \$880 inc.GST For loans of \$10,000 to \$50,000 capped at \$990 inc.GST Brokerage/Origination Fee can be financed into the loan transaction. Upfront Commission: On settlement Wingate Consumer Finance Pty Ltd will pay 1.65% upfront commission of the net amount financed.
Now Finance	Brokerage/Origination Fee: A maximum brokerage fee of \$990 inc.GST Upfront Commission: On settlement Now Finance will pay 1.65% upfront commission of the net loan amount

Upfront commission is a one-time payment from the lender and is based on a percentage of the principal loan amount that is advanced at Settlement.

How is upfront commission calculated?

Lenders commission is calculated against the net value of the loan (at settlement) and may vary from product to product.

If a lender pays 2.25% in upfront commission, the maximum commission payable to us on a \$20,000 loan would be \$450. In the situation where your broker works for an organisation, the organisation may receive the commission and pay the broker a proportion of that amount (see table for example).

Possible example: \$20,000 loan (net amount funded) with initial / upfront commission rate of 2.25%

Parties receiving payment	\$ amount	Description of payment
The organisation	\$529.41	Total commission payment (in this example the commission is being paid to an organisation, but is just as likely to be paid to the individual broker)
Individual employed or contracted to the organisation	\$450.00	This example shows the amount the individual would receive if 85% of the commission received by the organisation is then passed on to the broker

The details of any remuneration that we receive will ultimately be disclosed in a credit proposal / disclosure that will be provided to you prior to the settlement of your loan. If you have any questions regarding that disclosure document, please ask us for clarification.

Credit Quote

Our Details (I/we/us)

Broker	Michael Lim		
Organisation	Financemi, ABN: 25 518 976 841		
Address	PO Box 290, Wanneroo WA 6946		
Phone	1300 815 462	Mobile	0412 368 649
Email Address	contact@financemi.com.au	Fax	

Australian Credit License (ACL) name	Australian Finance Group Ltd
Australian Credit License number	#389087
Australian Company Number (ACN) of Licensee (if applicable)	066385822
Authorised Credit Representative name	Michael Lim
Credit Representative number (if authorized by a Licensee)	#392837

Customer details (you/your)

Customer names			
Address			
Phone		Mobile	
Email Address		Fax	

Summary

This Credit Quote discloses the relevant fees and charges that you may be required to pay as part of the services provided in obtaining the finances required.

These services may include:
credit advice; and
assistance in entering into, or increasing the limit of, a credit contract.

Where documented, all fees and charges are expressed as a maximum value. If the calculation of the fee payable is indicated as a percentage or mathematical equation, the method for the calculation will be clearly explained next to the formula. The fees stated are an actual amount unless otherwise indicated by text that expresses the fee is a reasonable estimate.

Fees payable by the Borrower

This quote covers the fees and charges payable by you.

Brokerage/Origination Fee

If we successfully obtain approval for the loan you require, up to a maximum Brokerage/Origination fee of \$990 will be paid indirectly by you to us. This fee is capitalized (included) in the loan amount financed. This origination fee covers our professional services in the collection and processing of information, as well as the appropriate loan selection (matching it to your requirements and circumstances) from our panel of lenders.

In the situation where the origination fee is calculated as a percentage of the Net Loan Amount (Net Amount Funded), the amount is capped at a maximum value. The maximum flat fee is set by the lender panel across a range of loan amounts.

Upfront Commission as a Percentage

The Upfront Commission is calculated as a percentage of the Net Loan Amount (up to a maximum value) which is generally capitalized / included into the total loan amount borrowed. This means that instead of one bulk payment, the upfront commission amount is distributed into the loan amount repayments, and are paid off over the term of the loan. In a similar manner to upfront commission payments, this amount may be spread among the organization and the individual brokers.

The current maximum upfront commission for example, a Latitude product offering is 2.25%. For a \$20,000 loan, the maximum amount payable would be \$450.00, spread over the repayment cycle of the loan term.

Upfront Commission is not payable if we, once you have provided us with your financial situation and loan requirements, cannot provide you with the credit required.

Professional Service Fee

In the situation where you (the customer) do not approve disbursement of funds from the credit contract after formal approval, a professional services fee of \$990 will be paid to us within 14 days of the formal approval date of credit.

In the situation where you have intentionally omitted information (or have misled us in the consultation process) and this has affected the outcome of an approval from a lender, a professional services fee of \$990 will be payable to us within 14 days of the lodgement date. This is a one off fee expressed as a maximum value.

A professional services fee is not payable if we, once you have provided us with your financial situation and loan requirements, cannot provide you with the credit required.

Fees payable to other parties

From time to time, we may pay a fee or charge to another person on your behalf. If we collect fees from you to pass onto a third party on your behalf, the details of any fee that we are authorized to collect to distribute to third parties will be disclosed in a communication to you prior to settlement.

Acceptance

By signing this document, you agree to the terms set out in this quote and to pay the fees specified above at the time specified above. After you have signed this document in duplicate, we will give you a copy of the signed document to keep.

Any fee that is not included in this document will not be charged by us to you.

Broker Name: Michael Lim

Broker Signature _____

Date _____

Customer Name:

Customer Signature _____

Date _____