

Credit Guide

ABOUT US (“we, us, our”):

Licensee	SJM Financial Enterprises Pty Ltd
Trading As	Resicom Financial
ABN	78 118 857 971
Australia Credit Licence No	389167
Phone	1300 737 426
Fax	03 8080 5959
Email	info@resicom.com.au
Website	www.resicom.com.au
Address	Level 2, 765 Glenferrie Road, HAWTHORN VIC 3122
Postal	PO BOX 2279, HAWTHORN VIC 3122
EDR Scheme Name	Credit Ombudsmen Service Ltd
EDR Membership	411453

This document provides you with information relating to our 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, 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.

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.

THE ASSESSMENT WE NEED TO DO BEFORE GIVING YOU CREDIT ASSISTANCE

Before we provide credit assistance to you, we assess whether the particular loan or lease is suitable for you. To do this, we need to make reasonable inquiries and verify that:

- the loan or lease or increase will meet your requirements and objectives; and
- you can meet the proposed repayments.

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.

GETTING 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. 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.

INFORMATION ABOUT THE LICENSEE

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.

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

- Firstmac
- Sintex
- Advantedge
- Resimac

INFORMATION ABOUT THE ROLE OF A MORTGAGE MANAGER

We act as mortgage managers. Mortgage managers have written agreements with credit providers, lessors and other third parties but do not act for you in relation to contracts and leases obtained from these parties. Mortgage managers offer consumers a comprehensive range of residential mortgage products under our own brand and service platforms, a mortgage manager is a home loan specialist, providing you with services such as advice regarding product selection through to application, settlement and post settlement customer service, including resolving issues that you may have with your loan.

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.

FEES PAYABLE FOR THE PROVISION OF CREDIT ASSISTANCE

We can charge a fee for providing credit assistance, but not in all cases. 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 us the Mortgage Manager, the ultimate lender/funder, 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

COMMISSIONS WE RECEIVE

We receive commissions from the ultimate lender/funder and lessors in relation to loan contracts or leases for which we act as a mortgage manager 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. As a mortgage manager these commissions are non ascertainable and are included in the overall cost of your loan product. They can include upfront and trailing commissions.

VOLUME BONUS ARRANGEMENTS

From time to time we may receive a volume bonus benefit from the ultimate lender/funders or lessors. Volume bonuses may be directly by way of cash bonus or additional commission payment, or indirectly by way of training, professional development days or sponsorship, if we write a particular volume of business with a specific lender.

Further details of any applicable volume bonus benefit we are likely to receive 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.

COMMISSIONS PAYABLE BY US

If a third party has introduced you to us or referred you to us, we may pay them a commission or a fee.

We obtain referrals from a range of sources, including real estate agents, accountants, financial planners and other finance brokers, and/or other people.

Further information about referral commissions, including our reasonable estimate of the amount of any commission payable and how it is calculated is available from us on request and will be included in the credit proposal disclosure we will supply to you when we provide you with our credit assistance.

DISPUTES OR COMPLAINTS

WHAT TO DO IF YOU HAVE A DISPUTE OR COMPLAINT

We are committed to providing our customers 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.

HOW TO MAKE A COMPLAINT AND THE COMPLAINTS PROCESS

If we have a complaint, we request you follow these steps:

1. Contact the licensee with your complaint in writing, be as detailed as possible
2. The licensee will respond following the processes set under their dispute resolution process
3. Should the matter not be sorted you may contact the EDR Scheme noted on page 1 of this document or as follows

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 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.

STILL NOT SATISFIED?

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 licensee’s external dispute resolution service provider is the Credit Ombudsman Service Limited, which can be contacted via:

- Telephone: 1800 138 422
- Online complaint form: <http://www.cosl.com.au/Make-a-complaint-intro>
- Website: <http://www.cosl.com.au>
- Mail: PO Box A252, Sydney South NSW 1235
- Fax: 02 9273 8440