



# Credit Guide and Privacy Statement

## ABOUT US ("we, us, our"):

<b>Licensee</b>	GC Finance Solutions Pty Ltd ACN 601 712 725 Australian Credit Licence Number: 492271 Level 3, 480 Collins Street MELBOURNE VIC 3000
<b>Broker Group</b>	Finance & Systems Technology Pty Ltd ACN 092 660 912 Credit Representative Number: 392527

This document provides you with information relating to our activities and those of our credit representatives. 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 when we are acting as a credit representative, 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 credit representative.

## WHAT IS A CREDIT REPRESENTATIVE?

A 'credit representative' is a person who has been authorised by a credit licensee to engage in specified credit activities on behalf of the licensee. Our licensee is GC Finance Solutions.

## 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 AND ITS CREDIT REPRESENTATIVES

We are authorised to engage in credit activities including providing credit assistance on its behalf.

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. Our Broker Group does not require us to recommend any particular lender and our Broker Group does not set any quotas or obligations on us relating to recommending any particular lender.

The Broker Group's panel of lenders includes a number of lenders and loan distributors that are part of the National Australia Bank Group. These include National Australia Bank Ltd and FAST Lend Pty Ltd.

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

- ANZ Bank
- Bankwest
- Homeloans Ltd
- ING Direct
- Suncorp
- Westpac

## OWNERSHIP

We obtain mortgage aggregation services from the Broker Group. The Broker Group is a member of the National Australia Bank Group. The Broker Group provides services at arm's-length to our business which include IT systems, loan information and lodgement systems, training and development, commission processing, conferences and professional development events, and assistance with regulatory and compliance obligations. In consideration of the services the Broker Group gives us, we pay fees to the Broker Group or the Broker Group retains some of the commission panel lenders pay on loans we arrange.

Our business is owned and managed independently from the Broker Group and National Australia Bank Limited (NAB).

## FEES AND CHARGES

### FEES PAYABLE FOR THE PROVISION OF CREDIT ASSISTANCE

We may 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.

### FEES PAYABLE IN RELATION TO ACTING AS A CREDIT REPRESENTATIVE

We may receive remuneration from our employer, GC Finance Solutions and/or Broker Group and do not charge you any fees or charges in relation to acting as a credit representative.

## 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

### COMMISSIONS WE RECEIVE FROM OUR LICENSEE

GC Finance Solutions has appointed our Broker Group as its agent to receive commissions from lenders and lessors and to pay us commission in relation to loan contracts or leases for which we act as a credit representative 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.

#### Loan Contracts such as Home Loans, Investment Property Loans

Upfront commission payable by lenders in relation to home loans and investment property loans is calculated as a percentage of the loan amount and is generally in the range 0.55% and 1.10% of the loan amount. It is usually paid after settlement of the loan.

Trail commission payable by lenders in relation to home loans and investment property loans is generally 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% per annum and 0.275% % per annum of the outstanding loan amount.

#### Personal Loans

Upfront commission payable by lenders in relation to personal loans is calculated as a percentage of the loan amount and is generally in the range 1% and 4% of the loan amount. It is usually paid after settlement of the loan.

Trail commission payable by lenders in relation to personal loans is generally 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% per annum and 0.275% per annum of the outstanding loan amount.

#### Leases

Upfront commission payable by lessors in relation to leases is calculated as a percentage of the lease amount and is generally in the range of 0% and 4% of the lease amount. It is usually paid after settlement of the lease.

Trail commission is generally not payable in relation to leases.

Further details of the commission earned by us 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.

You can request information from us about the fees that we are likely to receive, how those fees are calculated, and our reasonable estimate of the fees or commissions that will be payable.

## VOLUME BONUS ARRANGEMENTS

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.

## 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. More detail about those payments will be set out in the credit proposal disclosure document we will give to you before we provide you with credit assistance.

We may obtain referrals from a range of sources, including real estate agents, accountants, financial planners 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 you have a complaint, we request you follow these steps:

1. In the first instance, please contact your credit assistance provided, Gary Cheong.
2. If your complaint has not been resolved to your satisfaction within 5 business days, please contact our Complaints Area as detailed below:  
  
**Phone:** 03 9395 7927 Monday to Friday 9am to 5pm (AEST)  
**Email:** [info@gcfinancesolutions.com.au](mailto:info@gcfinancesolutions.com.au)  
**Fax:** 03 9395 7927  
**Mail:** GC Finance Solutions Advice Complaints, Level 3, 480 Collins Street  
MELBOURNE VIC 3000
3. We may ask for additional information and request you to put your complaint in writing to ensure your issue is properly investigated.
4. In cases where your complaint will take longer to resolve, we will update you progressively.

## 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 contact 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.

## KEEPING YOU INFORMED

Our Complaints Area will acknowledge receipt of your complaint within five business days. If unable to resolve the complaint/dispute to your satisfaction within five business days, they will write to you advising the procedures we will follow in investigating and handling your complaint.

Within 45 calendar days from the date you lodged the complaint with us, we will write to you advising you the outcome of the investigation and the reason/s for our decision, or if required, we will inform you if more time is needed to complete the investigation.

## 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 external dispute resolution service provider is the Credit and Investments Ombudsman, which can be contacted via:

- Telephone: 1800 138 422
- Online complaint form: <http://www.cio.org.au/complaint-resolution/making-a-complaint/>
- Website: <http://www.cio.org.au/>
- Mail: PO Box A252, Sydney South NSW 1235
- Fax: 02 9273 8440

## PRIVACY STATEMENT

We need to collect personal information about you to provide you with our broking & related services. This privacy statement tells you how we collect your information, what we use the information for and who we share the information with. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

### How information is collected from you

We will collect your information from you directly whenever we can, like from enquiries we make of you when you seek credit assistance from us. We may verify that information from sources referred to in the responses to those enquiries or in this privacy statement.

### How information is collected from other sources

Sometimes we will collect information about you from other sources as the Privacy Act 1988 permits. We will do this only if it's reasonably necessary to do so, for example, where:

- we collect information from third parties about a loan or lease in relation to which you seek our services;
- we can't get hold of you and we rely on public information (for example, from public registers or social media) or made available by third parties to update your contact details; or
- we exchange information with your legal or financial advisers or other representatives.

### When the law authorises or requires collection of information

Some law may require us to collect personal information about you. For example, we may require your information to verify your identity under Australian Anti-Money Laundering law.

## **How your information may be used**

We may use your information for purposes including:

- giving you credit assistance;
- giving you information about loan products or related services including help, guidance and advice;
- considering whether you are eligible for a loan or lease or any related service you requested including identifying or verifying you or your authority to act on behalf of a customer;
- assisting you to prepare an application for a lease or a loan;
- administering services we provide, for example, to answer requests or deal with complaints;
- administering payments we receive, or any payments we make, relating to your loan or lease;
- telling you about other products or services we make available and that may be of interest to you, unless you tell us not to;
- identifying opportunities to improve our service to you and improving our service to you;
- telling you about other suppliers, with whom we have arrangements, that supply goods or services that may be of interest to you;
- allowing us to run our business efficiently and perform general administrative tasks;
- preventing or investigating any fraud or crime or any suspected fraud or crime;
- as required by law, regulation or codes binding us; and
- any purpose to which you have consented.

You can let us know at any time if you no longer wish to receive direct marketing offers from us. We will process your request as soon as practicable.

## **What happens if you don't provide information**

If you don't provide your information to us, it may not be possible to:

- assist in finding a loan or lease relevant to your circumstances;
- verify your identity or protect against fraud; or
- let you know about products or services that might be suitable for your financial needs.

## **Sharing Your Information**

### General

We may use and share your information with other organisations for any purpose described above.

### Sharing with your representatives and referees

We may share your information with:

- your representative or any person acting on your behalf (for example, lawyers, settlement agents, accountants or real estate agents); and
- your referees, like your employer, to confirm details about you.

### Sharing with third parties

We may share your information with third parties in relation to services we provide to you or goods or services in which we reasonably consider you may be interested. Those third parties may include:

- the Broker Group through whom we may submit loan or lease applications to lenders or lessors on the Broker Group's panel. You can view our Broker Group's privacy notice at <http://www.fastgroup.com.au/borrower-privacy-statement>. It sets out how that Broker Group manages your personal information and where you can find its privacy policy;
- the Licensee, BLSSA Pty Ltd, that authorises us to engage in credit activities. You can view BLSSA's privacy notice at the same internet address as our Broker Group's privacy notice. It sets out how BLSSA manages your personal information and where you can find its privacy policy;
- referrers that referred your business to us;
- financial services suppliers with whom we have arrangements;
- valuers;
- lenders, lessors, lender's mortgage insurers and other loan or lease intermediaries;

- organisations, like fraud reporting agencies, that may identify, investigate and/or prevent fraud, suspected fraud, crimes, suspected crimes, or other misconduct;
- government or regulatory bodies as required or authorised by law. In some instances, these bodies may share the information with relevant foreign authorities;
- guarantors and prospective guarantors of your loan or lease;
- service providers, agents, contractors and advisers that assist us to conduct our business for purposes including, without limitation, storing or analysing information;
- any organisation that wishes to take an interest in our business or assets; and
- any third party to which you consent to us sharing your information.

#### Sharing outside of Australia

We are not likely to disclose your information to organisations overseas. However, we may store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it's not always practicable to know in which country your information may be held.

#### **Privacy Policy**

You can find out more about how we manage your information by reading our Privacy Policy available by contacting us. Please see our contact details above. Our Privacy Policy sets out how you can ask us to access and seek to correct information we hold about you and how you may complain against us about a privacy issue.

#### **Information about other people**

If you give information to us about another person (like your co-applicant) in relation to the services we provide, you will let that other person know that:

- we have collected their information to provide those services or for any other purpose set out in this privacy notice;
- we may exchange this information with other organisations set out in this privacy notice;
- we handle their personal information in the way set out in our Privacy Policy and this privacy notice and they can:
  - access or request a copy of that privacy policy or this privacy notice; or
  - access the information we hold about that other person, by using our contact details above; and
- we may not be able to provide those services to you unless we obtain their information.

## About this Guide

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This Financial Services Guide (**FSG**) describes the services provided by your mortgage broker, the company they represent and the Australian Financial Services Licensee under which they are authorised (the three parties referred to as “we/us/our” in this guide). It is designed to assist you to decide whether you wish to use our services and describes how we are remunerated and what to do if you have a complaint about our services.

You may also receive a Product Disclosure Statement (**PDS**) which contains important information about the insurance including details of benefits, exclusions and premiums. If you have any questions about the information contained in the PDS, please ask your mortgage broker or call ALI Group on 1800 006 776.

## About Us

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### ***About your mortgage broker***

**Your mortgage broker is representing:**  
**GC Finance Solutions Pty Ltd as the Trustee for GC & LP Family Trust**

Authorised Representative Number: 1007137

Address: PO Box 6367  
Point Cook Victoria 3030

Tel: 0434 403 883

Fax: (03) 9395-7927

Email: gary@gcfinancesolutions.com.au

Website: www.gcfinancesolutions.com.au

### ***About the Licensee***

Australian Life Insurance Distribution Pty Ltd  
(ALI Group)

Australian Financial Services Licence Number (AFSL):  
226403

GPO Box 4737, Sydney NSW 2001

Tel: 1800 006 776

## What services do we provide?

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ALI Group holds an Australian Financial Services licence and is authorised to arrange for you to apply for life and general insurance and to provide general advice on those products. ALI Group has appointed your mortgage broker and the company they represent as our authorised representatives. These appointments enable them to arrange life and general insurance products for you through ALI Group and to provide general advice on those products.

We will not advise you on the suitability of the product for your particular circumstances or provide you with information that takes into account your financial situation or your personal needs and objectives.

In some instances, your mortgage broker may provide you with factual information and refer you to another Australian Financial Services licensee or representative for them to provide you with advice on and arrange insurance for you.

## Who do we act for?

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ALI Group issues life insurance policies on behalf of the life insurer under binder and therefore acts as the insurers' agent when arranging your insurance. Your mortgage broker and the company they represent act on behalf of ALI Group, and therefore also on behalf of the life insurer.

## Professional indemnity insurance

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ALI Group has Professional Indemnity insurance in place that complies with the requirements of s912B of the Corporations Act 2001 and covers claims made in relation to the conduct of ALI Group and its Authorised Representatives (including your mortgage broker and the company they represent) in providing the financial services set out in this FSG. This cover extends to claims made in relation to employees of ALI Group and mortgage brokers and other entities who are no longer representatives of ALI Group (but who were our representative at the time of the circumstances that led to the claim).

## How are we paid?

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ALI Group receives an upfront commission, calculated as a percentage of the premium (excluding taxes and charges), from the insurer when you purchase insurance through your mortgage broker. We also receive a trail commission, which is calculated as a percentage of your ongoing monthly premium (excluding taxes and charges), from the insurer after you have paid the premium.

We may receive a profit share commission from the insurer provided we meet certain targets. This is paid in arrears and only if we meet those targets.

Australian Life Insurance Administration Pty Ltd may provide administration and compliance services to the insurer. Australian Life Insurance Administration Pty Ltd is a related company of ALI Group. Where these services are provided, it receives a fee from the insurer, calculated as a percentage of your premium (excluding taxes and charges), for providing these services.

ALI Group pays a percentage of its upfront and trail commission in the form of commission or other benefits to:

- your mortgage broker, or
- the company your mortgage broker represents, or
- the broker group to which your mortgage broker, and/or the company your mortgage broker represents, belong. Where ALI Group pays the broker group, they may in turn pay a percentage of this commission to your mortgage broker and/or the company your broker represents.

Your mortgage broker, and the company they represent, may also become entitled to benefits for achieving prescribed sales levels under monthly incentive programs conducted by ALI

Group. The benefits may vary from program to program and may be in the form of non-monetary rewards such as electronic goods and gift vouchers. These benefits will be received only if your mortgage broker and the company they represent achieve the sale targets.

You can ask us for more particulars of our remuneration or other benefits within a reasonable period after receiving this FSG and before we provide you with any of the insurance services described in this FSG.

Note: If your insurance is cancelled all or part of the commission may need to be repaid by the recipients.

## What to do if you have a complaint

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We are committed to providing you with great service. If you have a complaint, please call our Contact Centre Team on 1800 006 776 or send your complaint to ALI Group by emailing [service@aligroup.com.au](mailto:service@aligroup.com.au) or by writing to "The Complaints Manager (Distribution)", at ALI Group's postal address (as noted on the previous page).

If ALI Group is unable to resolve the issue to your satisfaction, you have the right to complaint to the Financial Ombudsman Service (FOS). FOS is an independent complaints resolution scheme of which ALI Group is a member. Their service is free of charge to consumers. FOS may be contacted by:

- Phone – 1300 78 08 08
- Fax – 03 9613 6399
- Email – [info@fos.org.au](mailto:info@fos.org.au)
- Website – [www.fos.org.au](http://www.fos.org.au)

This Financial Services Guide was prepared on 4 March 2017. Distribution of this FSG has been authorised by ALI Group.