

## **BDCU Alliance Bank**

### **Credit Guide**

Terms and Conditions

Effective 01/11/2018

#### **About Us**

BDCU Limited ACN 087 649 787 (BDCU, we, our or us), is a mutual financial services company owned by its members.

We provide a range of BDCU Alliance Bank branded financial products and services as an agent of Bendigo and Adelaide Bank Limited (Bendigo Bank) ACN 068 049 178 AFSL / Australian Credit Licence 237879.

BDCU Alliance Bank is a trade mark of Bendigo Bank.

We also have arrangements with other third parties as detailed in the Financial Services Guide and are an authorised credit representative (number 473523 of Bendigo Bank.

#### **About This Document**

This Credit Guide is an important document. It provides you with information about us to help you decide whether to acquire a credit product through us.

This Credit Guide includes information about:

- The credit products we provide
- How we are remunerated
- Our internal and external dispute resolution procedures, and how you can access them
- How we can be contacted

#### **Credit Products We Provide**

We have been authorised by Bendigo Bank to provide credit assistance in relation to Bendigo Bank credit products including:

- Residential mortgage loans
- Investment mortgage loans
- Personal loans
- Overdrafts
- Credit cards

Where we provide credit assistance you will be provided with a copy of this Credit Guide.

If you choose to obtain any of the credit products offered through us, you may also receive other documents, including from third parties, as appropriate, which you should read and review carefully.

#### **Fees, Charges and Commissions Relating to Provision of Credit Assistance**

Where we provide credit assistance in relation to a Bendigo Bank credit product, we receive a payment equal to the amount of any loan application fee paid by the borrower. Other fees and charges also imposed are set out in the loan offer documentation and in our Schedule of Fees and Charges. We receive the whole of some of those fees as payment from Bendigo bank, and we also receive a percentage of the margin applicable to the loan.

If you would like further details about the arrangements for how fees and charges are worked out, or an estimate of the likely commission that we will receive (if applicable) in respect of your credit product and how it is worked out, please ask one of our staff.

#### **Commissions Paid to Third Parties**

We have arrangements in place with certain parties to which we may pay a fee for the referral of business. When we pay a referral fee we will supply you the full details before you sign any loan contracts, including who receives the referral fee and the amount of the fee payable. Any fees payable to referrers are not charged to you.

#### **Commissions Received for Brokered Loans**

When a loan is brokered through another supplier, commissions or payments will be payable to us by the supplier. The amount we will receive is dependent on each individual supplier and loan and may change over time. Where we receive a commission for a brokered loan, we will disclose the details to you before you sign any loan contracts.

### **Credit Assessment of Your Loan Application**

We must not enter into a credit contract, or increase a credit limit, if the contract is unsuitable for the consumer. This is a legal requirement for us. A proposed credit contract or increase in credit limit will be unsuitable if, at the time the contract is entered into, it is likely that:

- you will be unable to comply with the financial obligations under the contract, or could only comply with substantial hardship; or
- the contract will not meet your objectives or requirements

The contract will create a substantial hardship if you would only be able to comply with your financial obligations under the credit contract by selling your principal place of residence.

Therefore before entering into a contract, or increasing a credit limit, we will perform a credit assessment, including:

- making enquiries about your objectives and requirements, including the purpose of the credit
- making enquiries about your financial situation
- taking reasonable steps to verify your financial information

It is important that the information that you provide for this assessment regarding your financial situation, objectives and requirements is complete and accurate and includes any likely future changes that will impact your ability to repay the contract.

### **Final Assessment**

If your contract is assessed as not unsuitable and you will enter or have

### **Resolving Complaints**

If you have a query or complaint relating to any of the credit products or services we have supplied, you should contact us immediately. Our dispute resolution policy requires us to deal with any complaint efficiently, speedily and sympathetically. Information about our complaint handling process and the

already entered into the contract with us, you have a right to ask us for a written copy of the Final Assessment.

The Final Assessment will contain the factual information which we used to assess the contract as not unsuitable including the:

- record of financial information you have given us
- information about your objectives and requirements
- enquiries we have undertaken to verify your financial situation
- details of a contract we have offered to you

You should notify us immediately if the information in the Final Assessment is not correct or has changed. You can request a copy of the Final Assessment at any time before entering into the contract. If you make such a request, we have to provide you a written copy of the Final Assessment before entering the contract. We cannot enter into the contract, until we provide you with a copy of the Final Assessment.

You are also able to request a written copy of the Final Assessment at any time up until seven (7) years after the contract was entered into.

If you request the Final Assessment within two (2) years of the contract being entered into, the assessment must be supplied to you within seven (7) business days

If you request the Final Assessment beyond two (2) years but less than seven (7) years, the assessment must be supplied to you within twenty one (21) business days

There is no charge for the supply of the Final Assessment.

timetable for handling your complaint is available on request.

We consider Internal Dispute Resolution (IDR) to be an important and necessary first step in the complaint handling process - it gives us an opportunity to hear when we do not meet our

customer's expectations and address them genuinely and effectively.

You can raise your complaint with us by:

- Speaking to a member of our staff directly
- Asking to speak with the Manager
- Telephoning 02 4860 4000
- Email us at [memberservice@bdcualliancebank.com.au](mailto:memberservice@bdcualliancebank.com.au)
- Write to us at:  
BDCU Limited PO Box 2215 Bowral NSW 2576  
Fax us on 02 4861 6222

If we do not resolve the matter within the specified timeframe or to your satisfaction, you may refer the matter to Bendigo Bank's Customer Advocate. We do not anticipate a situation where we cannot resolve a concern or complaint to your satisfaction, however should this happen (or following consideration by the Customer Advocate) and once the IDR process has been fully exhausted, you have the option of referring the matter directly to our External Dispute Resolution (EDR) scheme, the Australian Financial Complaints Authority (AFCA). The Customer Advocate and AFCA details are below.

Where we have issued the credit product or service in question as an authorised representative of Bendigo Bank, they also have a legal responsibility for having an IDR system in place and may become involved in the dispute.

If you want to raise a complaint directly with Bendigo Bank, you can contact them through the Customer Feedback Team by:

- telephoning 1300 361 911 [8.30am – 6.00pm (AEST/ADST) Monday to Friday]
- emailing [feedback@bendigoadelaide.com.au](mailto:feedback@bendigoadelaide.com.au)
- completing the relevant Customer Feedback form

### Financial Difficulty

We understand there may be times when your personal circumstances change. Perhaps you have lost your job, suffered an illness or injury or have been impacted by a natural disaster.

- sending a letter to:  
Customer Feedback Team:  
Bendigo and Adelaide Bank Limited  
Reply Paid 480, Bendigo VIC 3552

If you are not satisfied with the response provided by Bendigo Bank's Customer Feedback Team, you may refer the matter to Bendigo Bank's Customer Advocate who will impartially assess your complaint, keep you informed of progress and provide you with a response. The Customer Advocate can be contacted by:

- telephoning 1300 361 911 (+61 3 5485 7919) 8.30am – 6.00pm (AEST/ADST), Monday to Friday
- emailing [customeradvocate@bendigoadelaide.com.au](mailto:customeradvocate@bendigoadelaide.com.au)
- sending a letter to:  
Customer Advocate  
Bendigo and Adelaide Bank Limited  
Reply Paid 480, Bendigo VIC 3552

Contact details for our External Dispute Resolution (EDR) scheme, the Australian Financial Complaints Authority (AFCA) are:

- Online: [www.afca.org.au](http://www.afca.org.au)
- Email: [info@afca.org.au](mailto:info@afca.org.au)
- Telephone: 1800 931 678
- Mail:  
Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

You can also contact ASIC on 1300 300 630 to make a complaint and obtain further information about your rights.

If as a result you cannot afford the minimum repayment on your home loan or personal loan or credit card, and you would like us to consider if we can provide you with financial difficulty



assistance, then please contact us immediately.

In many instances a temporary arrangement can be made quickly and efficiently over the phone. Alternatively we may need to complete a more detailed assessment of your personal and financial circumstances to identify how we may be able to help you.

If you would like to apply for assistance, including a request for postponement of enforcement proceedings, please contact our office on the below details:

- Telephone 02 4860 4000
- Fax: 02 4861 6222
- Email:memberservice@bdcualliancebank.com.au

If you are not satisfied with the outcome of your request for assistance, you may choose to contact the Bendigo Bank Customer Advocate or our External Dispute Resolution (EDR) provider, the Australian Financial Complaints Authority (refer above for details).