



CREDIT GUIDE

About Us

iSelect is the trading name of iSelect Mortgages Pty Ltd (ABN 86 148 217 181) which is a Credit Representative of the licensed credit assistance provider, Auscred Services Pty Ltd. 'Lendi' is the trading name of Lendi Pty Ltd (ACN 611 161 856, Credit Representative 518849), a related body corporate and credit representative of Auscred Services Pty Ltd. Lendi and employees of Auscred Limited are authorised to act on behalf of Auscred Services Pty Ltd in providing you credit services.

This Credit Guide sets out important information about the licensee, the credit representatives and the services we provide.

Licence Holder	Auscred Services Pty Ltd (ACN 164 638 171)
Address	Grosvenor Place, L28, 225 George Street Sydney NSW 2000
Phone	1300 323 181
Email	heretohelp@lendi.com.au
Australian Credit Licence	442372

Credit Representative Name	iSelect Mortgages Pty Ltd trading as iSelect (ABN 86 148 217 181)
Address	294 Bay Road, Cheltenham Victoria 3192
Phone	13 19 20
Email	info@iselect.com.au
Credit Representative Number	400540

External Dispute Resolution (EDR) Scheme Details	
EDR Scheme Name	Australian Financial Complaints Authority (AFCA)
Licensee EDR Membership No.	42489
iSelect Membership No.	52796

What is Credit Assistance?

iSelect Mortgages Pty Ltd is appointed as a credit representative of Auscred Services Pty Ltd (a licensed credit assistance provider). iSelect Mortgages Pty Ltd is permitted as a credit representative to act as an Intermediary under the National Consumer

Credit Protection Act 2009. This means iSelect Mortgages Pty Ltd introduces you to Auscred Services Pty Ltd (the Licensee) who can provide you with credit assistance. We are required to provide this Credit Guide to you as soon as practicable after it becomes apparent that the Licensee is likely to provide credit assistance to you. The Licensee provides “credit assistance” when it:

1. suggests or assists you to apply for a particular credit contract with a credit provider; or
2. suggests or assists you to apply for an increase to an existing credit contract with a credit provider;
3. suggests you remain in a particular credit contract with a credit provider.

Credit will be unsuitable if at the time of the assessment, it is likely that at the time the credit is provided:

- you could not pay or only pay with substantial hardship; or
- the credit will not meet your requirements and objectives.

Preliminary Assessment

What we will need from you

When the Licensee provides you with credit assistance, it must only recommend credit products that are not unsuitable for you. To be able to determine which loan products are not unsuitable, the Licensee is required to complete a Preliminary Assessment. When the Licensee makes this preliminary assessment, they will ask you about your requirements and objectives, your financial and personal situation and your ability to repay the loan that you are considering. In assessing these factors, the Licensee is also required to take reasonable steps to verify some of the information you provide them. This verification may include asking you for copies of documents that demonstrate your financial situation (in some cases they may also need to sight original documents) and contacting third parties to assist in verifying the information that you provide.

Obtaining a copy of your Preliminary Assessment

You may request a copy of the Preliminary Assessment from the Licensee and they must give you a copy of it within 7 days if the request is within the first 2 years subsequent to the provision of credit assistance or within 21 days if the request is after 2 years but before 7 years after the provision of credit assistance. There is no charge for requesting or receiving a copy of the Preliminary Assessment.

Commissions Paid

The Licensee is paid commissions by lenders for introducing customers. The lenders the Licensee deals with will usually pay them a commission based on the size of loan and the particular loan product you have selected. The Licensee will only be paid this commission if your loan is settled and drawn down. The Licensee may also be paid an ongoing commission by your lender based on the outstanding balance of your loan. The commissions that they are paid by your lender are not payable by you (they are paid either directly by the lender or, paid by the Licensee’s Aggregator). At this stage, the amount of fee payable is unascertainable. As part of the application process the Licensee will provide you with a Credit Proposal, which will include an estimate of the commission that they will receive from the Lender if you decide to proceed with the application and the loan settles.

The Licensee does not have any volume-based commission or volume-based bonus arrangements, nor do they receive any indirect remuneration.

We may receive non-monetary benefits, which can include access to tiered servicing programs, conferences, courses, competitions, entertainment benefits, and other forms of hospitality.

Other disclosures, benefits or interests

iSelect Mortgages Pty Ltd receives a commission from the Licensee for each new customer account created and for each home loan submitted through this service. Further information will be included in your credit proposal disclosure document and is available on request.

Fees and charges that are payable by you in relation to the Licensee's credit assistance

The Licensee does not charge a fee for the provision of credit assistance unless a finance application is lodged and approved and you then decide to not proceed. Details of this fee will be set out in a Quote document which we will give you before a finance application is lodged.

The Licensee's Top 6 credit providers

The Licensee currently has 41 lenders available to customers and, in the last financial year (to 30 June 2020), the Licensee submitted loans to 39 lenders. In the last financial year, the top 6 lenders based on the number of settled loans were Macquarie (20%), ANZ (13.5%), ING (14.1%), Bankwest (10.2%), HSBC (9.3%), Westpac (8.6%) and CBA (5.5%).

Other people the Licensee deals with

Their Aggregator

The Licensee gains access to the loan products they recommend to you through the services of their Aggregator. In order to gain access to their panel of lenders, the aggregator charges the Licensee an annual fee as well as a monthly fee for each of their loan writers.

Referrers and Referral fees

In some cases, your business may have been referred by non-regulated third parties such as real estate agents, accountants, financial planners etc. Where this is the case and a referral fee may be paid to these parties, the fee will be disclosed in the Credit Proposal document that will be given to you prior to your finance application being lodged.

Dispute resolution and complaints

While we always strive to provide the best possible service, we understand that there may be times where you are not satisfied. If this occurs and you wish us to do something about it, we have a formal process in place to address your concerns.

Internal Dispute Resolution



If you do have a complaint, please contact iSelect or the Licensee's Complaints Officer using the details at the start of this document. If you choose to contact us by email, please make sure you include as much information as you can. You should explain the details of your complaint as clearly as possible. You may also do this verbally or in writing. When we receive a complaint, we will attempt to resolve it promptly.

External Dispute Resolution

If you are not satisfied with how we have handled your complaint, you may make a formal complaint to iSelect Mortgages or the Licensee's EDR Scheme, the Australian Financial Complaints Authority (AFCA), which can be contacted on:

T: 1800 931 678 (free call)
E: info@afca.org.au
W: www.afca.org.au
P: Australian Financial Complaints Authority
GPO BOX 3
MELBOURNE VIC 3001

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

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.

Privacy

We are committed to protecting your privacy. We use the information you provide to assist you with your credit needs. We only provide your information to the companies with whom you choose to deal (and their representatives) unless we are compelled by law. We do not trade, rent or sell your information. If you don't provide us with full information, we can't properly advise or assist you. You can check the information we hold about you at any time. For more information about iSelect's Privacy Policy, please [click here](#) or for Lendi's Privacy Policy please [click here](#). For more information on your privacy rights please visit privacy.gov.au.

Questions?

If you have any questions about this credit guide or anything else, just ask using the contact information noted above, as we are here to help you.