



**The Loan Club**

Where the difference is in *your* interest

**The Loan Club Pty Limited**

ABN: 43 092 193 354

Australian Credit Licence No. 383174

**PO Box 870, Bondi Junction NSW 1355**

**Tel: 1300 loanclub (1300 562 625)**

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# CREDIT GUIDE

## **About this Credit Guide**

This credit guide has information about us and:

- our responsible lending obligations under the National Consumer Credit Protection Act; and
- what you can do if you have a complaint.

### **Credit Contract must not be unsuitable for you**

Under the National Consumer Credit Protection Act, we must not enter into a credit contract with you, or increase the credit limit of a credit contract with you, if the contract is unsuitable for you.

The contract will be unsuitable for you if, at the time the contract is entered into or the credit limit is increased,:

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

We must make an assessment whether the contract will be unsuitable for you before entering into a credit contract with you or increasing the limit of an existing credit contract.

You can request a copy of our assessment. We must give you a copy (at no charge to you):

- before entering the credit contract or before the credit limit is increased, if you make the request before then;
- within 7 business days, if your request is made within 2 years of entering into the contract or the credit limit increase; and
- otherwise, within 21 business days.

We do not need to give you a copy of the assessment if:

- your request is made more than 7 years after entering into the contract or the credit limit increase; or
- the credit contract is not entered into or the credit limit is not increased.

### **Dispute Resolution Procedures**

We want to provide the highest standards of products and service to our customers.

While we always try to get it right, if you're dissatisfied with something to do with our products or service, we will do all that we can to sort out the issue.

The Loan Club has a process for resolving complaints about our products and service. This process is provided free of charge.

This document explains how we deal with complaints step by step.

## **Step 1 – How to make a complaint**

If you have a complaint, please talk to us first. We're here to listen. You can let us know of your complaint in any of these ways:

- in person, by speaking to someone at our Bondi Junction office
- calling 1300 loanclub (1300 562 625)
- through our website <https://www.loanclub.com.au/> by using Contact us
- send an email to [loan@loanclub.com.au](mailto:loan@loanclub.com.au)
- in writing to The Loan Club, PO Box 870, Bondi Junction NSW 1355

If you send us a complaint by email or in writing, we will confirm receipt of your complaint within 1 business day of receiving it or as soon as practicable.

If your complaint is about a credit default notice, hardship notice or a request to postpone enforcement proceedings, we recommend that you call 1300 loanclub (1300 562 625) to speak to us as soon as possible.

### **Need help?**

If you need help with making a complaint, please call us on 1300 loanclub (1300 562 625).

## **Step 2 – Quick resolution**

We try to resolve complaints at the first point of contact. If we can resolve the issue to your satisfaction, we will do so immediately.

### **Step 3 – Investigation**

Our aim is to resolve complaints by the end of the 5th business day after receiving the complaint.

If we cannot resolve the issue to your satisfaction by the end of the 5th business day, the complaint will be referred to our Complaints Manager who will be responsible for investigating your complaint.

We will write to you to let you know of any additional information we may need to consider the complaint.

You will be kept informed of the progress of the complaint while the investigation is ongoing.

## **Step 4 – Informing you of the outcome**

Within 30 days of receiving your complaint we will provide a written response to you which sets out:

- the outcome of your complaint, either:
  - confirming the actions taken to resolve the complaint; or
  - that we have not accepted or only partially accepted the complaint;
- if we have not accepted or only partially accepted your complaint, the reasons for our decision; and
- your rights to take the decision to the Australian Financial Complaints Authority (AFCA) and its contact details.

If you are not satisfied with the outcome, we would appreciate discussing the matter with you.

## **Credit-related complaints involving default notices, hardship notices or requests to postpone enforcement proceedings**

Credit-related complaints involving default notices, hardship notices or requests to postpone enforcement proceedings are considered urgent matters. We will provide a written response to you on the outcome of the complaint:

- within 21 days of receiving the complaint; or
- if further information is requested, within 21 days of receiving the information; or
- if no information requested is received, 7 days from the date the information was due.

## **Complaints resolved within 5 working days of receipt**

If your complaint is resolved within 5 working days of receipt you will not receive a written response advising you of the outcome unless:

- you ask us for a written response; or
- the complaint is about hardship.

## **Step 5 – Informing you of any delays**

If there is no reasonable opportunity for us to prepare a written response to you within the 30 (or 21) days because the complaint is very complex or circumstances beyond our control are causing delays, we will advise you of the delay before the 30 (or 21) days have expired. We will tell you:

- the reasons for the delay; and
- your right to complain to the Australian Financial Complaints Authority (AFCA) and its contact details.

## **Australian Financial Complaints Authority**

If your complaint is not resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA) <https://www.afca.org.au/>.

The Loan Club Pty Limited is a member of AFCA. It provides consumers and small businesses with fair, free and independent dispute resolution for financial complaints. AFCA's contact details are:

Website: [www.afca.org.au](http://www.afca.org.au)

Telephone: 1800 931 678 (free call)

Email: [info@afca.org.au](mailto:info@afca.org.au)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

## **Office of the Australian Information Commissioner (OAIC)**

If your complaint is about how we have handled your personal information, and we don't respond to your complaint within 30 days or you're not happy with our response, you can lodge a complaint with the Office of the Australian Information Commissioner (OAIC). The complaint must be in writing and can be lodged online. For further details please see the OAIC website:

<https://www.oaic.gov.au/privacy/privacy-complaints/lodge-a-privacy-complaint-with-us/>

**Further information or assistance**

If you have any question or need further information or assistance in making a complaint, or our complaints process, please call 1300 loanclub (1300 562 625).

If you are dissatisfied with something we have done, or not done, we hope we can resolve the issue quickly through our complaints process. However, you do not have to use this process and you may contact AFCA or take other action to resolve your complaint.