

FINANCIAL \$OLUTIONS

Credit Guide

For SACC

Version Three: 31 October 2018

Financial \$olutions

ABN 95 740 263 642

Corporate Credit Representative 500747 of

The Welfare Fund Limited

ABN 25 155 698 105

Australian Credit Licence 423 050

About this Credit Guide

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 from a licensee, or we pay to certain third parties.

We are a credit representative appointed by The Welfare Fund Limited trading as Fair Wealth Australia. We are required to give you this credit guide as soon as practicable after it becomes apparent to us that we are likely to provide you with credit assistance.

The guide includes information about us, our responsible lending obligations, and the dispute resolution process.

Suitability Assessment

Under the National Consumer Credit Protection Act, we must give you a quote (a credit quote) before providing credit assistance to you. The credit quote must set out the maximum amount (including the possible nature and size of fees and charges) that you will be required to pay to us if you use our services.

We must not provide credit assistance to you by suggesting that you apply (or assisting you to apply) for a particular credit contract with a particular credit provider if the contract will be unsuitable for you. Similarly, we must not suggest that you apply (or assist you to apply) for an increase to the credit limit of a particular credit contract with a particular credit provider, if the contract will be unsuitable for you.

In the table below are details of commissions likely to be paid by us to a third party for the introduction of credit business or business proposed to be financed by the credit contract when we have provided credit assistance. 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.

You may, on request, obtain a reasonable estimate of the amount of commission and how it is worked out.

The contract will be unsuitable for you if, at the time we provide the credit assistance, 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.

When the contract is entered into or the credit limit increase in the period proposed. We must make an assessment whether the contract will be unsuitable for you before we suggest that you apply or assist you to apply.

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

- Within 7 business days, if your request is made within 2 years of the credit quote, and
- Otherwise, within 21 business days.

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

- Your request is made more than 7 years after the date of the credit quote; or
- The credit contract is not entered into or the credit limit is not increased.

Small amount credit providers

The credit provider that we conduct business with when providing credit assistance for small amount loans is The Welfare Fund Limited ABN 25 155 698 105 Australian Credit Licence 423 050 trading as Fair Wealth Australia and/or Financial Solutions ABN 95 740 263 642.

Remuneration

You can obtain information from us on how fees and charges payable by you are worked out as well as a reasonable estimate of the commission likely to be received, directly or indirectly, by us and how the commission is calculated.

Dispute Resolution

Financial Solutions offers its customers both an internal and an external dispute resolution process that are readily accessible and free.

When Does a Dispute Arise?

A dispute arises if you make a complaint about a product or service requesting that the situation be rectified.

Internal Dispute Resolution

You should first contact us to see if we can resolve the complaint with you. If you are not comfortable discussing the complaint with us, you may contact our Licensee, Fair Wealth Australia by telephone or letter or email or fax to provide them with details of your complaint. The contact details are:

Name: Financial Solutions

Mail: Suite 42, 1 Macquarie Street, PARRAMATTA NSW 2150

Fax: (02) 9633 1701

Email: af@fsol.com.au

And/or

Name: Fair Wealth Australia

Mail: Suite 42, 1 Macquarie Street, PARRAMATTA NSW 2150

Phone: 1300 327 747 or 02 9633 1724

Fax 02 9633 1701

Email: frank@fairwealthaustralia.com

If our Customer Representative is able to resolve the dispute he or she will promptly notify you in writing of the outcome and provide reasons for the outcome. If you are still not satisfied with the outcome of a dispute, or it is not resolved in a timely manner you can refer the matter to our external dispute resolution scheme.

External Dispute Resolution

External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

You must attempt to resolve your complaint with us before contacting our external dispute resolution scheme. If you have a complaint which remains unresolved after speaking to us and our licensee, you can contact our external dispute resolution provider or get legal advice.

Our external dispute resolution provider is:

Name: Australian Financial Compliant Authority

Mail: GPO box 3, Melbourne VIC 3000

Phone: 1800 931 678

Website: www.afca.org.au

Further information regarding AFCA including their Terms of Reference is available from their office or on their website.

FURTHER INFORMATION OR QUESTIONS

For more information regarding Financial Solutions or any of the products and services outlined in this guide, contact us on (02) 9633 1670.