

Licensee Credit Guide & Privacy



This document provides information about the services Premium Broker and the Referral Agent provides and information about our privacy policy. In handling your personal information Premium Broker is committed to complying with the Privacy Act 1988 and the National Privacy Principles.

Premium Broker is licensed to arrange loans and leases under the National Consumer Credit Protection Act 2009 (NCCP Act). The NCCP Act regulates the activity of lending, leasing, and finance broking.

Licensee details

Broker	Premium Broker
Australian Credit Licence Number	392625
Phone	02 9411 5322
Email	loans@premiumbroker.com.au
Address	Level 10 1-5 Railway Street Chatswood NSW 2067
Services Offered	We will attempt to arrange for you the loan/s listed within

Services we provide

Premium Broker is a privately owned financial services company. We assist in finding the best finance solution to meet your individual needs. We are committed to saving you time, hassle and money. Premium Broker is an Accredited Partner of Vow Financial, one of Australia's largest finance aggregators with a national network of more than 600 brokers. Brokers within the group assist clients with various credit products including home loans, investment loans, personal loans and consumer leases.

We will help you to choose a loan or lease which is suitable for your purposes. Additionally, we will provide you with information on a broad range of financiers and products. Once you have chosen a loan or lease that is suitable for you, we will help you to obtain an approval.

Our panel lenders:

We source finance from a panel of financiers. The financiers named below are the six financiers with whom we conduct the most business.

ANZ	Homeside (a division of NAB)
Bankwest	St George
Commonwealth Bank	Westpac

We will need information from you:

Under the NCCP Act, we are obliged to ensure that any loan or principal increase to a loan we help you to obtain, or any lease we help you to enter, is not unsuitable for you. To decide this, we may need to ask you some questions in order to assess whether the loan or lease is not unsuitable. The law requires us to:

- make reasonable inquiries about your requirements and objectives;
- make reasonable inquiries about your financial situation;
- take reasonable steps to verify that financial situation.

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

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

For example, if you can only repay by selling your principal place of residence, it is presumed that the loan will cause substantial hardship unless the contrary is proved. For this reason we must ask you to provide a significant amount of information. It is therefore very important that the information you provide us is accurate.

We must provide you with a copy of our preliminary credit assessment of your application if you ask within seven years of when we assist you. We are only required to give you a copy of the credit assessment if we give you credit assistance.

If we arrange a loan for you to purchase or refinance real estate, remember you must make your own enquiries about the value of the real estate and its potential for future growth. Although we may obtain a valuation, that is for our own use and you should not rely on it.

Fees payable by you:

In most circumstances Premium Broker does not charge you for the services it provides, may charge a mandate for its service to you. If this occurs it will be outlined in our Credit Quote and Proposal Document. In most cases Premium Broker and its credit representatives get paid by the introduced lending institution. You may also obtain more information from your credit representative about how these fees and charges are worked out and a reasonable estimate. You may also be required to pay the lender's application fee, valuation fee, government charges and other transaction fees.

Important – if the loan is repaid with 2 years (Clawback Clause):

On occasions payments made to Premium Broker by the Lender are not made or clawed back for early termination of the loan. In these cases Premium Broker reserves the right to charge a fee for its service. The clawback clause can occur if the loan is repaid with a certain term, usually with the first 2 years of the loan.

In the event of a Clawback, Premium Broker will invoice you the same amount they are clawed back. This is to ensure Premium Broker is not out of pocket for the work completed. If you are aware that you may repay your loan within 2 years please let Premium Broker know so we can avoid this situation.

Commissions received by us:

We may receive commissions from the lenders and lessors who provide finance for you as our customers. These are not fees payable by you. You may obtain from us information about a reasonable estimate of those commissions and how the commissions are worked out.

Commissions payable by us:

Premium Broker and our credit representatives source referrals from a broad range of sources. For example, we may pay fees to call centre companies, real estate agents, accountants, or lawyers for referring you to us. These referral fees are generally small amounts and accord with usual business practice. These are not fees payable by you. You may, on request, obtain a reasonable estimate of those commissions and how the commission is worked out.

Our internal dispute resolution scheme:

We, at Premium Broker, believe that it is essential for our customers to be able to identify and deal with a broker who has the ability, authority and proper training to hear and respond appropriately to any complaints or disputes. We are committed to the effective handling of complaints and timely resolution of disputes.

Receiving complaints and the complaint process:

If you have a complaint or a dispute, you have the option of either contacting your broker or lodging the complaint directly with Premium Broker. You can lodge complaints with Premium Broker by contacting the Complaints Officer by:

Phone: (02) 9468 9600
Email: complaints@premiumbroker.com.au
Address: PO Box 929 Chatswood NSW 2057

You can also speak with any representative of our business who will refer you to the Complaints Officer. You should explain the details of your complaint as clearly as you can. You may do this verbally or in writing. When we receive a complaint, we will attempt to resolve it promptly. We hope that in this way we will stop any unnecessary and inappropriate escalation of minor complaints.

We will observe the following principles in handling your complaint:

- there is no requirement for face-to-face contact between you and us, although it may be useful for us to come to a satisfactory resolution;
- we expect that both parties will make a genuine attempt to resolve a complaint promptly;
- we expect that both parties will provide all essential and relevant information, documents, written statements and any other materials that may properly and reasonably be believed to assist in resolving the complaint;
- we expect that both parties will comply with all reasonable requests from the other party to provide information within a reasonable time frame.

Timeframes for response:

If your request cannot be resolved immediately, we will respond to your request within two (2) business days of receipt of the complaint. We will keep you informed of the progress of the investigation.

Our external dispute resolution scheme:

If we do not reach agreement on your complaint, you may refer the complaint to an ASIC Approved External Dispute Resolution (EDR) Scheme. Our external dispute resolution provider is COSL (Credit Ombudsman Services Limited). External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

Free call:	1800 138 422	Mail:	Case Management Team
Phone:	02 9273 8400		C-/Credit Ombudsman Service
Fax:	02 9273 8440		PO Box A252
Email:	info@cosl.com.au		Sydney South NSW 1235
Website:	www.cosl.com.au		

National Consumer Credit Protection – Referral Agents

Premium Broker is licensed to arrange loans and leases under the National Consumer Credit Protection Act 2009 (NCCP Act). The NCCP Act regulates the activity of lending, leasing, and finance broking. The National Consumer Credit Protection Regulations contain provision for referrers to be exempt from licencing requirements provided that certain criteria pertaining to the collection and provision of consumer details to registered/licenced persons are met.

Referral agent’s terms of engagement

If you were referred to Premium Broker (us/we) by a referrer, then the referrer will be deemed to have agreed to the terms set out below:

- The referrer will only engage in credit activities incidentally to another business they are carrying on
- The referrer will not charge a fee to the consumer for the referral
- The referrer will only inform the consumer that they are able to arrange loans and leases but not any particular product, and not provide any recommendations or advice concerning loans or leases
- The referrer will inform the consumer of any commissions or other benefits you may receive. Premium Broker will provide this information within our Credit Proposal & Quote.
- The referrer will obtain the consent of the consumer to pass on their name, contact details and a short description of the purpose for which they may want the credit or lease
- The referrer will pass the consumer’s contact details to us within five business days of informing the consumer that we are able to arrange loans and leases but not any particular product.
- The referrer agreed to indemnify Premium Broker to the maximum extent permitted by law from and against all Liabilities which arise from or are causally connected with any (and all) acts, omissions, defaults, representations or statements whether negligent, reckless, innocent or otherwise, directly or indirectly related to or arising as a consequence of the supply of the Services outlined in this credit guide, whether or not such acts, omissions, defaults, representations or statements contravene any laws of the Commonwealth of Australia or of any of its States or Territories.

Acknowledgement & Consent

By signing below I/we:

- Acknowledges that Premium Broker is licensed to arrange loans and leases under the under the National Consumer Credit Protection Act 2009 (NCCP Act).
- Acknowledges that the referrer is exempt from licencing requirements under the under the NCCP Act.
- Acknowledges that the referrer has agreed to the referral agent’s terms of engagement, listed above.
- Consent that the referrer is able to pass on our name, contact details and a description of the purpose for which we may want the credit or lease to Premium Broker and Premium Broker may pass on information relating to credit or lease back to the referrer.

Applicant 1 signature _____ X **Applicant 2 signature** _____ X
Applicant 1 name _____ **Applicant 2 name** _____

OFFICE USE:

Referrer’s Signature: X _____ Referrer’s Name: _____ Referrer’s Code <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Australia Credit Licence: Premium Broker Australia Credit Licence No: 392625 Referrer’s Commission % _____
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Privacy Statement and Consent

In handling your personal information Premium Broker is committed to complying with the Privacy Act 1988 and the National Privacy Principles.

How and why we collect your personal information:

We collect personal information from you when you apply for or use our products and services. In particular, we collect it so we can:

- provide you with the products and services you require, which may include financial and insurance products and services; and
- provide you with information about products and services available to you from [Insert broker's name] and associated businesses.

Providing Your Personal Information to Other Organisations:

In providing products and services to you it may be necessary for us to provide your personal information to other organisations with which we conduct business. This includes Vow Financial Pty Ltd (ACN 138 789 161) which is our mortgage aggregator.

Other such organisations include related entities, mortgage managers, lenders, solicitors and legal advisers, accountants and auditors, printers and mailing services, insurers, collection agents, conveyancers and government agencies which regulate our products and services. Your personal information is only provided to those entities to the extent necessary to enable us to provide our products and services to you.

Authority for an agent to obtain access to an individual's credit information file:

Unless you tell us not to, you authorise Premium Broker to act as your agent in seeking access to your consumer credit information file held by a credit reporting agency. This authority only applies to enquiries made by Premium Broker in connection with an application, a proposed application or having sought advice in relation to existing credit.

I/we do not authorise us to act as your agent in seeking access to your credit information file

Marketing Information:

If you consent to us doing so, we may provide you with information from time to time about new products and services available to you from Premium Broker or other businesses with whom we have a relationship. Your consent to our providing this information to you will be implied unless you notify us that you do not wish to receive this information.

I/we do not wish to receive marketing information from Premium Broker

If your personal information is not provided:

In order to provide products and services to you and to assist you in applying for a home loan and related products and securities, we require information about you. If you do not provide us with all of the information we request we may be unable to supply to you the product or service that you require.

Your rights:

The Privacy Act gives you rights to access the personal information we hold about you, and you can ask us to correct the information if it is inaccurate. You can gain access to the information we hold about you by contacting us at Premium Broker on 02 9411 5322.

Applicant 1 signature	<u> X </u> _____	Applicant 2 signature	<u> X </u> _____
Applicant 1 name	_____	Applicant 2 name	_____
Date of signature	_____	Date of signature	_____