

Pioneer Mortgage Services

Credit Guide



UPDATED: 4 MAY 2017

We are licensed to provide loans under the National Consumer Credit Protection Act 2009 (NCCP Act). The NCCP Act regulates the activity of lending, leasing and finance broking. There are a few things we need to tell you before we can provide credit assistance and we ask that you take the time to read this guide as it provides information about the loans provided by us. We may be appointed for the day-to-day management of your loan, and will be involved in ensuring all payments are made by the due date. We are also responsible for following up any arrears. If you have any questions at any time about your account, please contact us directly.

OUR OBLIGATION TO YOU

Under the NCCP Act, we are obliged to ensure that any loan or principal increase to a loan we arrange for you is suitable for you. To decide this, we will need to ask you some questions in order to assess whether the loan is suitable. The law requires us to:

- ✓ make reasonable inquiries about your requirements and objectives
- ✓ make reasonable inquiries about your financial situation and take reasonable steps to verify your financial situation

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

- ✓ you could not pay or 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.

If you ask within 7 years of the date of the loan contract or principal increase, we must provide you with a copy of our credit assessment application. We are only required to give you a copy of the credit assessment if a loan is entered into or the credit limit is increased. 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.

THINGS YOU SHOULD KNOW

We don't make any promises about the value of any property you finance with us or its future prospects. We don't provide legal or financial advice and do not act on your behalf as a finance broker. You should always rely on your own enquiries with regards to price and any other matters relating to your loan. As the mortgage manager, we are not acting on your behalf in relation to the managed contract either. It is important you understand your legal obligations under the loan, and the financial consequences.

SERVICES WE PROVIDE

We offer a range of loans marketed and managed by us. Loans are structured and managed by us in accordance with a management agreement between Pioneer Mortgage Services (a division of Better Choice Home Loans Pty Ltd) and a number of funders. Therefore the lender of record noted in your loan contract and mortgage may be a different name from our name. The lender of record (i.e. the name which will appear on your credit contract and your mortgages) may include (but is not limited to) Bendigo and Adelaide Bank Limited and Perpetual Trustee Company Limited.

FEES AND COMMISSIONS

FEES PAYABLE BY YOU

We may charge a fee for our services. More details about the fees payable by you will be set out in a quote which we will give you before a finance application is lodged. Usually the fee can be deducted from the finance proceeds. Any fees charged now or during the life of your loan will be fully disclosed in your loan contract.

COMMISSIONS RECEIVED BY US

We may receive management fees (a form of commission) from the lenders and credit providers who fund our products. You may obtain from us information about a reasonable estimate of those commissions and how this is calculated.

COMMISSIONS PAYABLE BY US

We 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 from us non-specific information about a reasonable estimate of those commissions and how the commission is worked out.

DISPUTE RESOLUTION

INTERNAL DISPUTE RESOLUTION

We hope you are delighted with our services, but if you have any complaints please contact our Internal Complaints Officer on the following:

- ✓ Phone: 1300 334 336
- ✓ Fax: 1300 434 336
- ✓ contactus@pioniermortgages.com.au
- ✓ PO Box 10450, Southport QLD 4215

EXTERNAL DISPUTE RESOLUTION

If you are unhappy with any decision on the handling of a complaint, you may refer the complaint to an ASIC Approved External Dispute Resolution (EDR) Scheme. Our external dispute resolution provider is CIO (Credit and Investments Ombudsman) and can be contacted by:

- ✓ Phone: 1800 138 422
- ✓ www.cio.org.au
- ✓ PO Box A252, Sydney South NSW 1235
- ✓ Our CIO Membership Number 409339

KEY INFORMATION

If you have any questions about this credit guide or anything else about our services, just ask at any time. We're here to help you.

OUR FULL NAME

Pioneer Mortgage Services (a division of Better Choice Home Loans Pty Ltd ACN 095 728 868 Australian Credit Licence 378333)

ADDRESS

63 Davenport Street, Southport QLD 4215

PHONE, FAX & EMAIL

Phone: 1300 334 336 Fax: 1300 434 336 Email: contactus@pioniermortgages.com.au

AUSTRALIAN CREDIT LICENCE NUMBER

378333 (a division of Better Choice Home Loans Pty Ltd)