

# Credit Guide.

This credit guide provides you with the key information you need to know to make an informed and confident choice when engaging in our services. We are 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.

## Key Information

<b>Our full name (Licensee)</b>	Dale Virtue Pty Ltd T/A Virtue and Partners ABN: 81 055 809 188
<b>Address</b>	Suite 1408, 109 Pitt Street Sydney NSW
<b>Phone</b>	Telephone: (02) 9223 0277
<b>Email</b>	<a href="mailto:haydn.dale@virtueandpartners.com.au">haydn.dale@virtueandpartners.com.au</a>
<b>Australian Credit Licence</b>	388981
<b>Internal Complaints Officer Contact Details</b>	Haydn Dale Email: <a href="mailto:haydn.dale@virtueandpartners.com.au">haydn.dale@virtueandpartners.com.au</a> Telephone: 0432 951 518 <a href="http://www.virtueandpartners.com.au">www.virtueandpartners.com.au</a>
<b>External Dispute Resolution Scheme Contact Details</b>	Australian Financial Complaints Authority Online <a href="http://www.afca.org.au">www.afca.org.au</a> Email: <a href="mailto:info@afca.org.au">info@afca.org.au</a> Telephone: 1800 931 678 Mail: GPO Box 3, Melbourne VIC 3001

## Services we provide

Dale Virtue Pty Ltd primarily provides credit assistance in relation to obtaining:

- home loans
- residential investment loans
- low-doc loans
- commercial loans
- equipment finance and leases

We can help you choose a loan or lease which we believe is in your best interest or suggest you remain with your current loan. We will provide you with information on a broad range of lenders and make a recommendation based upon what you tell us is most important to you. Once you have chosen a loan or lease that is suitable for you, we will help you to obtain an approval (subject to meeting the lenders criteria). We source finance from a panel of lenders (refer to our Full Lender Panel list).

## About the License, its credit representatives and its list of panel lenders

We are authorised to engage in credit activities including providing credit assistance and acting as an intermediary.

Subject to meeting the lender's credit criteria, we are able to assist you to obtain credit from a broad range of lenders. Our current panel includes, but not limited to, the lenders listed below. This list are the 6 most frequently used lenders by our Credit Representatives in the last financial year.

1. ANZ
2. Macquarie Bank
3. St George Bank
4. AMP
5. CBA
6. Suncorp

This is not to say that we will only deal with these lenders, it is simply that the products these lenders offer have been most suitable to our most recent clients. Your case may be different and we would look at your needs separately and independently of the above list. Refer to our full lender panel.

## Our Full Lender Panel-----

- |                               |                          |
|-------------------------------|--------------------------|
| 1. 86 400                     | 19. ING                  |
| 2. Adelaide Bank              | 20. LaTrobe Financial    |
| 3. AMP                        | 21. Liberty Financial    |
| 4. ANZ                        | 22. Loan Ave             |
| 5. Auswide Bank               | 23. Macquarie Bank       |
| 6. Bank First                 | 24. ME Bank              |
| 7. Bank of Melbourne          | 25. Mortgage Mart        |
| 8. Bank of Queensland         | 26. MyState              |
| 9. Bank SA                    | 27. NAB                  |
| 10. BankWest                  | 28. Pepper Money         |
| 11. Bluestone                 | 29. Resimac              |
| 12. CBA – Colonial            | 30. St George            |
| 13. Citibank                  | 31. Suncorp              |
| 14. FASTLend                  | 32. Teachers Mutual Bank |
| 15. Firefighters Mutual Bank  | 33. UniBank              |
| 16. FirstMac                  | 34. Virgin Money         |
| 17. Health Professionals Bank | 35. Westpac              |
| 18. Heritage                  |                          |

## **Our responsible lending obligations**

Under the NCCP Act, we are obliged to ensure that any loan or principal increase to a loan we make and any lease we enter with you is suitable to your needs and objectives. To decide this, we will need to ask you some questions in order to assess whether the loan or lease meets these requirements. The law requires us to:

- Make reasonable enquiries about your requirements and objectives
- Make reasonable enquiries about your financial situation
- Take reasonable steps to verify that financial situation
- In order for us to discharge our obligation in assessing your application for credit assistance, it is important that we have all available, accurate, current and relevant information.
- If you are unable for whatever reason to provide the information required to assess your personal and financial circumstances we may not be in a position to make a recommendation to you.

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
- The credit will not meet your requirements and objectives

It is 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 7 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.

## **Acting in your Best Interests (Best Interest Duty)**

When providing credit assistance, we are obliged to act in your best interests (Best Interests Duty). This means that any products we recommend to you must be in your best interests, and the reasons for these recommendations will be documented, recorded, and explained and provided to you. In order to ensure your best interests have been met, we will assess what product(s) and what credit assistance will be in your best interests.

This recommendation will include information about why this is in your best interests and how it is aligned to your needs and objectives.

In the case of actual, potential, or perceived conflicts of interest, we will disclose these to you and prioritise your interests ahead of our own in all circumstances. This includes giving priority to your interests in situations where we know, or ought to reasonably know there is a conflict between the interests of you and the interest of ourselves or a third party

## **Ownership**

We obtain mortgage aggregation services from our Broker Group, FAST. The Broker Group provides services at arm's-length to our business which include IT systems, loan information and lodgement systems, training and development, commission processing, conferences and professional development events, and assistance with regulatory and compliance obligations. In consideration of the services the Broker Group gives us, we pay fees to the Broker Group or the Broker Group retains some of the commission panel lenders pay on loans we arrange. We have access to Broker Group panel of lenders including Broker Group branded products.

Our business is owned and managed independently from the Broker Group and FAST.

## **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 advice before you enter any loan contract.

## Fees payable by you

We do not charge you for our services as we are paid commissions by the lender. However, you may need to pay the lender's application fee, valuation fees, or other fees. You should review the disclosure documents and your loan contract or lease for further details of any such fees and charges.

## Commissions received by us

Lenders pay us commissions in relation to the loans we provide credit assistance for. These are not fees payable by you. The percentage of the commission varies and generally ranges as follows:

### **Residential home loans:**

*Upfront (payable after settlement):* 0.33 % to 0.77 % of the loan amount

*Trail (payable throughout the term of the loan):* 0.15% per annum to 0.385% per annum of the loan balance.

### **Leases:**

Upfront commission payable by lessors in relation to lease is calculated as a percentage of the lease amount and is generally in the range of 0% and 5% of the lease amount. Trail commission is generally not payable in relation to leases.

We will provide you with full details on the nature and amount of these commissions and you can obtain additional information about this by asking us.

## 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 accord with usual business practice and not payable by you. We will disclose the nature and amount of these and you can obtain additional information about these commissions by asking us.

## Tiered Services

Your credit representative may have access to tiered servicing arrangement with certain credit providers. A tiered servicing arrangement provides non-monetary benefits such as providing preferential service which can assist your credit representative in achieving better outcomes for you. Examples include faster reviews by lender credit analysts and/or application turnaround times. The list of any tiered servicing arrangements they have is available on request. Where your credit representative makes a recommendation to a lender with whom they have one of these arrangements, this will be disclosed to you.

## Other Benefits

Your credit representative must maintain a centralised register recording all forms of gifts, hospitality and other related remuneration. It is available upon your request.

## Disputes and Complaints

### **How to make a complaint**

We are committed to providing our customers with the best possible service. If at any time you have a complaint about our service, please contact us first so that we can work towards a resolution. We will endeavour to deal with your complaint promptly thoroughly and fairly. You can email your complaints to [haydn.dale@virtueandpartners.com.au](mailto:haydn.dale@virtueandpartners.com.au) or phone (02) 9223 0277.

### **Still not satisfied**

If we are unable to resolve your problem, you may contact our external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. Our external dispute resolution provider is AFCA (Australian Financial Complaints Authority) phone 1800 931 678, [www.afca.org.au](http://www.afca.org.au)

### **National Debt Helpline**

If you are having difficulties managing your debts you can seek free assistance from the National Debt Helpline on 1800 007 007 or via the website [www.ndh.org.au](http://www.ndh.org.au)