

# CREDIT GUIDE – Credit Representative

## About Us

Fig Finance Pty Ltd Finance is licensed under the National Consumer Credit Protection Act 2009.

This Credit Guide sets out important information about us, the services we provide, and the person with whom you will be dealing. The details of our license are as follows:

<b>Business Name</b>	Fig Finance Pty Ltd
<b>Address</b>	232 Boundary Road, Braeside Vic 3195
<b>Phone</b>	03 8513 0142 / 0413 085 419
<b>Email</b>	<a href="mailto:osman@figfinance.com.au">osman@figfinance.com.au</a>
<b>Licence Number</b>	Australian Credit Licence Number <b>386995</b>
<b>EDR Scheme Name</b>	AFCA (Australian Financial Complaints Authority)
<b>EDR Membership No</b>	44766

We have authorised Osman Duman as our Credit Representative. The details of Osman's authorisation are:

<b>Representative's Name</b>	Osman Duman
<b>Representative's Address</b>	232 Boundary Road, Braeside Vic 3195
<b>Representative's Phone</b>	03 8513 0142 / 0413 085 419
<b>Representative's Email</b>	<a href="mailto:osman@figfinance.com.au">osman@figfinance.com.au</a>
<b>Credit Representative Number</b>	Australian Credit Licence Number <b>386995</b>
<b>EDR Scheme Name</b>	AFCA (Australian Financial Complaints Authority)
<b>EDR Membership No</b>	44766

We are required to provide this Credit Guide to you as soon as practicable after it becomes apparent that we are likely to provide credit assistance to you. We provide "credit assistance" when we:

1. suggest or assist you to apply for a particular credit contract with a particular credit provider; or
2. suggest or assist you to apply for an increase to the credit limit of a particular credit contract with a particular credit provider; or
3. suggest you remain in a particular credit contract with a particular credit provider.

## Preliminary Assessment

### What we will need from you

When we provide you with credit assistance, we must only recommend credit products that are not unsuitable for you.

To be able to determine which loan products are not unsuitable, we are required to complete a Preliminary Assessment. When we make this preliminary assessment, we determine:

- your requirements and objectives – that is, what kind of loan do you want, and for what purpose;
- your financial and relevant personal situation; and
- your ability to repay the loan that you are considering.

In assessing these factors, we are also required to take reasonable steps to verify some of the information you provide us.

This verification may include:

- asking you for copies of documents that demonstrate your financial situation – in some cases we may also need to sight original documents; and
- contacting third parties to assist in verifying the information that you provide.

### Obtaining a copy of your Preliminary Assessment

If we haven't already provided it to you, you may request a copy of our Preliminary Assessment, and we must give you a copy of it:

- at any time during the first 2 of years of completion of the assessment, within 7 business days; or
- between 2 years and 7 years after it was conducted we must provide it within 21 business days.

There is no charge for requesting or receiving a copy of the Preliminary Assessment.

### How do our Representatives get paid

We are paid commissions by lenders for introducing customers. The lenders we deal with will usually pay us a commission based on:

- the size of loan; and
- the particular loan product you have selected

Average loan commission is 0.50%, in dollar terms if the loan is \$500,000, the upfront commission would be at 0.50% \$2500 + GST

We will only be paid this commission if your loan is settled and drawn down.

We may also be paid an ongoing commission by your lender based on the outstanding balance of your loan.

The commissions that we are paid by your lender are not payable by you – they are paid to us either directly by the lender, or paid to us by our Aggregator.

If you would like a detailed estimate of how much commission we would be paid by a particular lender for a particular product, we will provide this for you. We will also provide you with a detailed explanation of how this commission is calculated.

## Fees and charges that are payable by you in relation to our credit assistance

We charge a Commitment & Loan Processing fee of \$1200 plus GST (\$1320) for our services, this fee may increase if the loan is going to be closed within 24 months and is also subject the loan amount and complexity of the application.

Upfront fees may also be payable.

More details about the fees payable by you will be set out in "QUOTE" section of this document.

You may obtain from us information about how these fees and charges are worked out.

## Our Top 6 credit providers

We source credit products from a range of banks, lenders and other credit providers. However, at present, we write the most loans with the following banks, lenders and other credit providers:

1. Commonwealth Bank
2. NAB Broker
3. ANZ
4. Macquarie Bank Pty Ltd
5. Westpac
6. Auswide Bank

The full list of our panel of lenders are listed below:

### Panel of Lenders

Adelaide Bank	Citibank	Paramount Mortgages
AllState Homeloans	Commonwealth Bank	Pepper Homeloans
AMP Banking	HEARTLAND SENIORS FINANCE	Premium Capital (VIC only)
ANZ Bank	Heritage Bank	PROSPA Business Loans
Australian First Mortgages	Homeloans Ltd	Qudos Bank
Australian Military Bank	IMB Bank	RateSetter
Bank Australia	ING Direct	Resimac
Bank of Melbourne	La Trobe Financial Services	St George Bank
Bank of Sydney	Latitude	Suncorp
Bank SA	Liberty Financial	Teachers Mutual Bank
Bank West	Macquarie Bank	The Rock Building Society
Better Choice Home Loans	ME Bank	Thinktank
Better Mortgage Management	Mildura Finance	Victorian Mortgage Group
Bibby	MyState Bank	Westpac
Bluestone Mortgages	National Australia Bank	Widebay / AUSWIDE Bank
	Nationalcorp Home Loans	WISR Personal Loans
	Now Finance	
		*The list may change without notice

## Other people we deal with

### Our Aggregator

In many cases, we gain access the loan products we recommend to you through the services of our Aggregator. In order to gain access to their panel lenders, our aggregator charges us a fee. This fee may be made up of several different components, including:

- a share of the commission that is paid by a lender as set out above
- a membership fee for our business
- a monthly fee for each of our accredited loan writers

If you would like us to provide an estimate of the share of the lender commission that may be retained by our aggregator, and how it is worked out, we will be pleased to provide this to you.

### Referrers and Referral fees

In some cases, your business may have been referred to us by non-regulated third parties such as real estate agents, accountants, financial planners etc. Where this is the case, we *may* pay a referral fee to these parties. If we do pay a fee to these parties, then

- they should already have told you about this; and
- we will either disclose the actual fee in our final documentation

Alternatively, if you want to know, you can ask us about the fees and we will tell you how much was paid and how it was worked out.

## Dispute resolution and complaints

Whilst we always strive to provide the best possible service, we understand that there may be times where you are not satisfied. If this occurs, and you wish us to do something about it, we have a formal process in place to address your concerns.

### Internal Dispute Resolution

If you do have a complaint, please contact the Complaints Officer using the details at the start of this document. If you choose to contact us by email, please make sure you include as much information as you can.

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.

### External Dispute Resolution

If you are not satisfied with how we have handled your complaint, you may make a formal complaint to our External Dispute Resolution Scheme Provider. The details of our EDR Scheme membership are set out at the start of this Credit Guide

## 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 and financial advice before you enter any loan contract.



**FIG Finance Pty Ltd**  
232 Boundary Road  
Braeside Vic 3195

**Phone:** 03 8513 0142  
**Fax:** 03 8610 2009  
**E-mail:** [info@figfinance.com.au](mailto:info@figfinance.com.au)  
**[www.figfinance.com.au](http://www.figfinance.com.au)**

### **Questions?**

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.

## Quote

This document is a **quote** and provides information about the fees you have agreed to pay for our services.

### Key information

<b>Customer(s) full name(s) (you)</b>	
<b>Address</b>	
<b>Phone and e-mail</b>	
<b>Licensee's full name (us)</b>	Fig Finance Pty Ltd
<b>Address</b>	232 Boundary Road Braeside Vic 3195
<b>Phone and e-mail</b>	T: 0413085419 E: <a href="mailto:osman@figfinance.com.au">osman@figfinance.com.au</a>
<b>Australian Credit Licence Number</b>	386995
<b>Credit Representative's full name</b>	Osman Duman
<b>Credit Representative's Number</b>	386995
<b>Services to be provided</b>	We will attempt to arrange the loan / lease specified below for you. <b>Prepare loan or lease application as per your requirements</b>
<b>Fee or charge payable by you. This is the maximum amount payable by you whether or not finance is provided.</b>	<p>The total amount payable by you is made up of:</p> <ul style="list-style-type: none"> <li>Commitment &amp; Loan processing Fee <b>\$1200 plus GST (\$1320)</b>.</li> <li>Upfront Fees of \$Nil is payable before loan application.</li> <li>fees or charges payable by us to third parties: Nil.</li> <li>Our Commitment &amp; Loan Processing Fee of <b>\$1,320</b> includes GST. This Loan Processing Fee is our fee for assisting you to arrange finance and is payable in the event a loan application is prepared and submitted to a Lender on your behalf and for any reason what so ever this loan application does not settle.</li> </ul> <p>In the event your application settles, we receive a commission from the lender and our service comes to you free of charge. The fee is payable once only.</p> <p>There are no other fees and charges payable by you to us however you may be liable to pay fees to the financier; these include lender application, valuation, settlement and various other charges set out within the product information sheet provided by the lender.</p>

<b>When is the fee payable?</b>	<p>The valuation fee is payable when we ask you to pay.</p> <p><b>The Commitment &amp; Loan Processing Fee is payable 14 days from confirmation that your application will not proceed to settle.</b></p> <p>Payments are accepted via bank transfer to our bank account or via cheque written out to Fig Finance Pty Ltd</p>
---------------------------------	---

1. You engage the services of Fig Finance Pty Ltd. (the loan writer) to arrange the loan described above on your behalf, and do solemnly declare that you will cease any further dealings with all other Brokers and financial institutions effective from today, and declare any recent loan / lease applications that may affect this application.
2. You acknowledge and agree that by engaging the services of Fig Finance Pty Ltd to submit your loan application you agree to pay all fees set out in this Quote.
3. You acknowledge that in the event the fees set out in this quote are not paid in full that Fig Finance Pty Ltd may engage the services of a Debt Collection Agency to recover any outstanding monies owed under this agreement. In the event this occurs, you will be responsible for all costs involved in the recovery of these payments.
4. You understand that we are acting as an independent contractor assisting you to locate a loan / lease, and that we are governed by the individual Lenders policy guidelines in every instance, for this reason we cannot guarantee loan approval.
5. You understand that loan approval is entirely at the Lenders discretion which absolves Fig Finance Pty Ltd and its Directors of any further legal action in the event your loan application is not approved.
6. You have been advised to obtain independent legal and financial advice regarding the suitability of any loan / lease.
7. You understand that any information provided by you will be disclosed to the lender in order for the lender to assess your application.
8. You confirm that the information provided in the lenders application form and subsequent documents is true and correct and has been recorded accurately by the broker.
9. Commissions paid by Lender:

Fig Finance Pty Ltd is paid an upfront commission by your Lender subject to loan settlement.

In the event that your loan is repaid in full or refinanced within 24 months of the initial date of settlement, your Lender applies a **clawback** of the commission paid to Fig Finance Pty Ltd. Please find an outline of the clawback percentages for your reference below.

Repayment Period:	Clawback Percentage:
Loan repaid within 12 months of settlement date:	100% of the upfront commission
Loan repaid after 12 months but before 18 months:	75% of the upfront commission
Loan repaid after 18 months but before 24 months:	50% of the upfront commission
Loan repaid after 24 months but before 36 months:	25% of the upfront commission



**FIG Finance Pty Ltd**  
232 Boundary Road  
Braeside Vic 3195

**Phone:** 03 8513 0142  
**Fax:** 03 8610 2009  
**E-mail:** [info@figfinance.com.au](mailto:info@figfinance.com.au)  
[www.figfinance.com.au](http://www.figfinance.com.au)

Calculated on a base 0.50% upfront commission of a \$500,000 loan, the amounts payable would be :

- At 100% = \$2500 + GST of \$250.00 = \$2750.00
- At 75% = \$1875 + GST of \$187.50 = \$2062.50
- At 50% = \$1250 + GST of \$125.00 = \$1375.00
- At 25% = \$ 625 + GST of \$62.50 = \$687.50

The payable amount will be calculated according to your loan amount and lenders upfront commission percentage.

In the event your loan is repaid in full or refinanced within 36 months of settlement date and the Lender applies a clawback to the commission paid to Fig Finance Pty Ltd, you will be required to pay Fig Finance Pty Ltd 100% of the amount of the Lender clawback.

### **Clawback**

A clawback refers to the recovery of money which has been already paid to a person or company, typically for a service that has been provided whereby the service provider has been paid a commission, with a clawback provision instated that the product or service must remain in place for a set timeframe in order for the beneficiary to cover the cost paid to have this service completed.

All Lenders have clawback provisions in place on their agreements that stipulate that Mortgage Brokers will be clawed back the upfront commission paid by Lenders in the event the loan established is repaid in full or refinanced within 24 months of settlement.

### **Acceptance**

By signing this document you agree to the terms set out in this quote and to pay the fees specified above by the time specified above. After you have signed this document in duplicate, we will give you a copy to keep.

\_\_\_\_\_  
Borrower 1 signature

\_\_\_\_\_  
Borrower 2 signature

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**To apply for a Personal Credit File please sign the form on the next page and provide a copy of your driver's licence and residential address details you had within the last 5 years. The cost is \$50 per report**





FIG Finance Pty Ltd  
232 Boundary Road  
Braeside Vic 3195

Phone: 03 8513 0142  
Fax: 03 8610 2009  
E-mail: info@figfinance.com.au  
www.figfinance.com.au

ACN: 138 175 149 ABN: 95 579 599 645

**Authority for an agent to obtain access to an individual's credit information  
file held by a credit reporting agency**

(Privacy Act 1988)

I/We \_\_\_\_\_ (applicant/s  
name)

\_\_\_\_\_ (applicant/s  
name)

**authorise FIG FINANCE PTY LTD to :**

- Act as my/our agent in seeking access to my/our consumer credit information file held by a credit reporting agency.
- I/We understand that a Credit File cost of \$50.00 per application is payable to Fig Finance

This authority only applies to enquiries made by FIG FINANCE in connection with :

- An application, or proposed application, by me/us for credit
- My/our having sought advice in relation to existing credit

X \_\_\_\_\_ / \_\_\_\_/20\_\_\_\_  
(Signed & dated by the applicant/s)

X \_\_\_\_\_ / \_\_\_\_/20\_\_\_\_  
(Signed & dated by the applicant/s)

Please provide a copy of your Driver Licence and  
your residential address together with this form

We kindly ask for all payments to be made to:

**Fig Finance Pty Ltd BSB : 033-152 (Westpac) Account Number: 32-3336**