

Walshs Finance

ABN 11 168 809 523

Australian Credit Licence no. 459119

Level 24/10 Eagle Street Brisbane QLD 4000

Telephone: (07) 3221 5677

Credit Guide

Walshs Finance Pty Ltd ("Walshs Finance"), holds an Australian Credit Licence. Walshs Finance will provide credit assistance to you and adhere to responsible lending obligations as required under the National Consumer Credit Protection Act 2009 (National Credit Act). This means that Walshs Finance will:

- make reasonable enquiries about your financial situation, requirements and objectives;
- verify your financial situation; and
- make a preliminary assessment about whether a credit contract is not unsuitable for you

The purpose of this Credit Guide is to help you better understand our company and whether we're right for you.

part 1 - Walshs Finance

Part 1 of this Credit Guide contains the following information:

- responsibility for the services provided
- our obligation when providing credit assistance services
- a description of the parties Walshs Finance is associated with
- commissions we may receive
- terms and conditions
- our dispute resolution process
- privacy statement

Where credit assistance is provided by one of our directors, this credit guide will only include part 1.

Where credit assistance is provided by one of our credit representatives, this credit guide will also include part 2 and will contain:

- the credit representative's name and contact details
- what services they are authorised to provide on behalf of Walshs Finance
- the benefits that credit representatives receive.

responsibility for the services provided

Walshs Finance holds Australian Credit Licence No. 459119 and is authorised to provide credit assistance in accordance with the National Consumer Credit Protection Act 2009. Walshs Finance is responsible for the credit activities and conduct of its representatives.

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:

- suggest or assist you to apply for a particular credit contract with a credit provider; or
- suggest or assist you to apply for an increase to an existing credit contract with a credit provider;
- suggest you remain in a particular credit contract with a credit provider.

our obligation when providing credit assistance services Walshs Finance provide

Under the National Consumer Credit Protection Act 2009, we must not provide credit assistance by suggesting that you apply (or assist you to apply) for:

- A particular credit contract with a particular credit provider
- An increase to the credit limit of a particular credit contract with a particular credit provider, if the contract is unsuitable for you.

A contract will be unsuitable for you if, at the time we provide you credit assistance, or the contract entered into or the credit limit is increased:

- 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 does not meet your requirements or objectives when it was entered into.

We must conduct a preliminary assessment about whether the credit contract will be unsuitable before we suggest that you apply for (or assist you to apply for) the credit contract.

In order to conduct a preliminary assessment, we will need to ask you questions and obtain information from you such as:

- your financial requirements and objectives which includes:
 - the purpose of the loan you are seeking
 - the amount of credit you are seeking
 - the term of the loan you are seeking
 - the loan features you require
- your personal and financial information such as:
 - your employment status and income
 - your dependants (if any) and family planning
 - your existing assets and liabilities
 - your expenses and your surplus cash flow

You may request a written copy of our preliminary assessment and we must provide you a copy (at no charge to you):

- Within 7 business days – if your request is made within 2 years after entering into the credit contract or of the credit limit increase; and;
- Otherwise, within 21 days.

We are not however required to provide a copy of the assessment if your request is made more than 7 years after entering into the contract or the credit limit increase, or the credit contract is not entered into or the credit limit is not increased.

a description of the parties Walshs Finance is associated with

Walshs Finance may source loans from the following credit providers:

- Westpac Banking Corporation ("Westpac") - Westpac is a Credit Provider that will assess your application and if approved, offer you finance

Walshs Finance is associated with ProLoan (Aust) Pty Ltd ("ProLoan"). ProLoan operates the ProLoan referral network. Under the network, credit licensees like Walshs Finance refer clients within the medical profession to Westpac who can provide unique lending solutions tailored to medical professionals.

ProLoan is an Australian Credit Licensee that provides Walshs Finance with training, assistance and access to its unique credit policy with Westpac for medical professionals.

Walshs Finance is also able to assist you to obtain loans and leases from a broad range of lenders and lessors through our broker group. The following are the lenders or lessors with whom we generally conduct business through the broker group:

ANZ	NAB	BOQ Including Bank of Queensland Specialist	
St George	Macquarie Bank	Suncorp	Bank First

Home Building Insurance / Home Contents Insurance

Reminder



Before you sign a contract of sale, always consider purchasing home building insurance with a general insurance provider to immediately safeguard the value of your new property.

Similarly, always consider taking out home contents insurance prior to settlement and before you move your valuable possessions to your new home.

Fees and charges you pay

Walshs Finance does not charge you any fees or charges for credit assistance Walshs Finance provides you. If Walshs Finance intends to charge you a fee for the provision of credit assistance services, we will ask you to sign a Quote for your acceptance of the stated fee, before providing credit assistance to you.

Referral fees

Walshs Finance does not pay a referral fee for third party referrals.

Commissions we may receive from Westpac

If you enter into a credit contract with Westpac for a loan where we have provided credit assistance, we indirectly receive commissions. We receive both upfront and trail commissions, the amount of which depends on the type of loan and size of the loan. The commissions are received indirectly because they are first paid to ProLoan before being paid to Walshs Finance.

Residential and personal investment loans

Westpac will pay ProLoan the amounts set out in the table below. From the amounts paid to ProLoan, Walshs Finance will receive 100% of upfront and trail commissions on finance settled with Westpac.

The example in the table below shows the upfront and trail commission that Walshs Finance would receive based on a loan of \$800,000.

Type of Finance Product	Approved Credit Limit	Total Upfront Commission	Total Trail Commission
Residential & personal investment loans / First options loans	\$50,000+	0.44% of your approved credit limit ³	0.275% p.a. of the net amount owing on your finance, commencing the first month after your loan has settled.
	e.g. \$800,000	Walshs Finance would receive \$3,520	Walshs Finance would receive \$2,200 p.a.
Equity Access Loans	\$50,000+	0.33% of your approved credit limit ³	0.275% p.a. of the net amount owing on your finance, commencing the first month after your loan has settled.
	e.g. \$800,000	Walshs Finance would receive \$2,640	Walshs Finance would receive \$2,200 p.a.

Notes:

1. Unless otherwise specified, all commissions specified are inclusive of GST.
2. Upfront commission is paid by Westpac to ProLoan after settlement of the finance Walshs Finance arranges for you.
3. Upfront commission for standard home loans is paid on the drawn loan amount (less any amount in the offset account linked to the loan) and is calculated three days after settlement.
4. A subsequent upfront commission payment will be paid where there is an increase in the drawn loan balance (net of offset) within the 12 months following settlement and that increase is referable to the original loan purpose.
5. Trail commission is paid by Westpac to ProLoan and passed on to Walshs Finance throughout the term of your loan.
6. Trail commission is paid by Westpac to ProLoan and passed on to Walshs Finance monthly for individual's loans.

Commissions we may receive from other lenders

Walshs has appointed our broker group as its agent to receive commissions from all non-Westpac lenders and lessors and to pay us commission in relation to loan contracts or leases for which we act as a credit representative and provide credit assistance. The total amount of commission we may receive in relation to your loan or lease may vary depending on the lender or lessor, the term, the features, the amount of the loan or lease you ultimately choose and the amount and timing of the repayments that you make.

Loan Contracts such as Home Loans, Investment Property Loans and Personal Loans

Upfront commission payable by lenders in relation to loans is calculated as a percentage of the loan amount and is generally in the range of 0.50% and 0.77% of the loan amount. It is usually paid after settlement of the loan. Therefore, on a \$500,000 loan, for example, Walshs finance would receive between \$2,500 and \$3,850 on or after settlement from the lender.

Trail commission payable by lenders in relation to loans is generally calculated regularly (monthly, quarterly, bi-monthly or annually) on the outstanding loan balance and is paid in arrears. The trail commission payable by lenders is generally in the range of 0.00% per annum and 0.25% per annum of the outstanding loan amount. During the life of the loan the trail on a \$500,00 loan for example would range from \$0 to \$1,250 per annum.

Further details of the commission earned by us will be included in the credit proposal disclosure document we will provide to you at the same time as we provide you with credit assistance.

You can request information from us about the fees that we are likely to receive, how those fees are calculated, and our reasonable estimate of the fees or commissions that will be payable.

Credit representatives

Credit representatives of Walshs Finance receive a salary for the credit assistance they provide. Credit representatives may also receive a discretionary bonus based on Walshs Finance's overall profitability.

In some limited cases, such as providing credit assistance to family or friends, credit representatives may receive some of the upfront and trail commission paid by Westpac to ProLoan or other lenders to Walshs Finance.

Professional development

Walshs Finance and its representatives may also receive an indirect benefit in the form of training or professional development provided by ProLoan. Such benefits may include the cost of flights, accommodation and attending training conferences.

further information about commissions

You may request from us (at no cost to you) a reasonable estimate of the commissions likely to be received, directly or indirectly, by Walshs finance, its directors and credit representatives and how they are worked out.

terms and conditions

Should you engage us to provide credit assistance services to you that results in an application for finance, the following explains the responsibilities of Walshs Finance, ProLoan, Westpac, other lenders and you have in the application process.

Your responsibilities

- You authorise Walshs Finance to assist in arranging finance for you from Westpac or any other lender on our panel based on the information provided by you, your accountant and your legal and financial advisers.
- To help Walshs Finance assist you with your application for finance, you must provide Walshs Finance with accurate, full and clear instructions and all relevant documents, act promptly and let Walshs Finance know as soon as practicable if there is a change in your circumstances.

Walshs Finance and/or ProLoan's responsibilities

- Walshs Finance are not authorised to, and will not arrange for or advise you on, any deposit facilities unless the deposit facility is an offset account which is a mortgage offset account as defined by ASIC Corporations (Mortgage Offset Accounts) Instrument

2017/795 issued by ASIC (a copy of the Class Order may be obtained at www.asic.gov.au).

- As a Credit Assistance Provider, Walshs Finance has no control over the success or otherwise of any finance application they assist you with. Approval of any finance application is solely at the discretion of Westpac or the recommended lender.
- Neither ProLoan nor Walshs Finance is liable for any claim, loss or damage incurred or suffered by you or any other relevant persons as a result of:
 - (i) any delay with the approval of your finance application;
 - (ii) incorrect or incomplete transmission or any error in any application which has arisen directly or indirectly in connection with or as a result of an act or omission by you, your accountant and/or your legal and financial advisers;
 - (iii) failing to assist in arranging finance for you; and
 - (iv) any action, representation, warranty or recommendation made by Westpac or another lender to you.

Westpac's responsibilities

If we refer you to Westpac for credit:

- Westpac is responsible for preparing and providing you with the documentation for the finance Walshs Finance assists in arranging for you. You should read the documentation carefully and seek independent legal and taxation advice before you enter into any finance contract.

These terms and conditions may be varied by written agreement between you and Walshs Finance.

our dispute resolution process

Walshs Finance welcomes any comments or queries you may have. Walshs Finance has an internal dispute resolution procedure. We are also a member of the Australian Financial Complaints Authority (AFCA).

Internal dispute resolution

If, at any time, you consider your relationship with Walshs Finance is not progressing satisfactorily, please contact the Compliance Manager on (07) 3112 5450 or put your complaint in writing to the Compliance Manager of Walshs Finance, Level 14, 127 Creek Street, Brisbane QLD 4000.

Details of your complaint should include the nature of the complaint, any relevant documents; representatives with whom you may have previously discussed your issue; relevant dates and times.

Wherever possible we will seek to immediately resolve your complaint. If we can't do this, we will send you within 7 days a written acknowledgement of receipt of your complaint, whether we require any supporting information and inform you of our timing and procedures for investigating and handling the complaint.

We will attempt to provide you a final written response within 45 days of receipt of your complaint. If we cannot resolve your complaint in this time, we will write to you informing you why and that the complaint may be referred to the Australian Financial Complaints Authority (AFCA).

External dispute resolution

If the complaint can't be resolved to your satisfaction you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA).

You can lodge a complaint with AFCA as follows:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

privacy statement

Walshs Finance is committed to ensuring the confidentiality and security of your personal information. Our Privacy Policy, which details our handling of information, is available upon request or by accessing our website <http://www.walshs.com.au>

The entity collecting the information

The identity and contact details of Walshs Finance are:

Walshs Finance Privacy Officer

Level 14, 127 Creek Street Brisbane QLD 4000

Phone: 07 3221 5677

naomi@walshs.com.au

Circumstances of collection

Generally, we collect your personal information (which includes financial and banking information) from you directly (for example, when we deal with you in person or over the phone, when you send us correspondence (including via email), when you complete a questionnaire, form or survey, or when you subscribe to our publications).

Sometimes it may be necessary for us to collect your personal information from a third party. For example, we may collect your personal information from your personal representative or a publicly available record, amongst other sources. We may also collect personal information about you from your use of our websites and information you provide to us through contact mailboxes or through the registration process on our websites.

We may also obtain credit information about you from credit providers and credit reporting bodies on your behalf if necessary for us to provide our services to you

Walshs Finance may collect your personal information from you and/or other parties

(a) Walshs Finance are collecting personal information about you to enable the provision of credit assistance to you.

(b) Walshs Finance may also collect the information about you from Westpac, and or other lenders, your accountant, your legal and financial advisers and credit reporting agencies.

Walshs Finance will disclose your personal information to ProLoan and/or Lender(s)

(c) Walshs Finance will disclose your personal information to Westpac and ProLoan and or other lenders. This will assist Westpac/other lenders in arranging the finance you require and help Westpac/other lenders to process your finance application. Where applicable this will also allow you to access the unique credit policy ProLoan has with Westpac.

(d) Westpac may use your personal information to contact you.

Alternatively, if we use another lender from our panel they may use personal information to contact you.

Westpac/Other lenders may disclose your personal information to Walshs Finance

(e) Westpac/Other Lenders may disclose your personal information to Walshs Finance to assist Walshs Finance in providing credit assistance to you in relation to your application or proposed application for finance, and for credit assistance in relation to an existing loan. Should you wish, you can contact Westpac/your lender at any time and request that they cease disclosing your information to Walshs Finance.

Purposes of collection

Walshs finance collects and holds personal information for the purposes set out in the Walshs Privacy Policy.

Consequences of not providing us with the information

If you do not provide some or all of the personal information requested by us, we may be unable to provide you with our products or services.

Use and disclosure of information

We may use and disclose the personal information we collect about you for the following purposes:

- to assist Walshs Finance in providing a product or service to you;
- completion of documentation and application forms;
- to consider and assess your request for a product or service;

- to provide you with information about our products or services, industry developments and invite you to seminars and marketing events;
- to maintain contact with our clients and other contacts (including alumni);
- for recruitment purposes;
- to protect our business and other clients from fraudulent or unlawful activity;
- to conduct our business and perform other management and administration tasks;
- to consider any concerns or complaints you may have;
- to manage any legal actions involving Walshs Finance;
- to comply with relevant laws, regulations and other legal obligations; and
- to help us improve the products and services offered to our clients, and to enhance our overall business.

Who will the information be disclosed to?

The types of organisations to whom we may need to disclose your personal information to include:

- an entity within the Walshs Finance group or a related entity;
- an agent, contractor or service provider we engage to carry out our functions and activities, such as our lawyers, accountants, or other advisors;
- organisations involved in a transfer or sale of all or part of our assets or business;
- organisations involved in managing our payments, payment merchants and other financial institutions such as banks;
- if you are an employee, a contractor or supplier of services to a client, then we may disclose your personal information as part of providing services to that client;
- regulatory bodies, government agencies, law enforcement bodies and courts;
- your guarantor, referee(s), employer or co-account holder;
- financial product issuers and credit providers;
- a debt collector; and
- anyone else to whom you authorise us to disclose it.

Overseas disclosure

We may disclose personal information to recipients that are located outside Australia in some circumstances. Any disclosure of personal information to overseas recipients will be in accordance with our Privacy Policy. These recipients may be located in India, Sri Lanka, the Philippines and the United States of America.

Your rights

Our Privacy Policy contains information about how:

- you may access the personal information we hold about you;
- you may seek the correction of your personal information; and
- you may complain about a breach of the Privacy Act, including the APPs; and
- Walshs Finance will deal with a privacy complaint.

Marketing material

We may use personal information we collect from you to send marketing material from time to time, unless you elect not to receive the material. We will not provide your personal information to any third party other than in accordance with our Privacy Policy.