



CREDIT GUIDE

Effective 1 September 2016

Introduction

G&C Mutual Bank and Quay Mutual Bank are trading names for G&C Mutual Bank Limited.

G&C Mutual Bank Limited has an Australian Credit Licence authorising us to provide credit.

This Credit Guide provides you with an understanding of what to expect from G&C Mutual Bank Limited when we provide credit to you. The Guide includes information about some of our obligations under the *National Customer Credit Protection Act 2009* (the National Credit Act).

You may also receive other documents when we provide services or credit to you.

Borrowing money from us

G&C Mutual Bank Limited provides loans to its members only.

Under the National Credit Act we are prohibited from providing you with credit under a credit contract if the contract will be unsuitable for you.

Similarly, we are prohibited from increasing the limit of an existing credit contract, if the new limit will be unsuitable for you.

A credit contract or credit limit increase is unsuitable for you if, at the time the contract is entered or limit 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 at that time, or
- the contract or increase does not meet your requirements and objectives at that time.

Our obligation to make a credit assessment

Before providing you with credit, we must make a preliminary assessment as to whether the contract or increase in limit will be unsuitable for you.

In order to make this assessment we must:

- make reasonable enquiries about your requirements and objectives in relation to the credit contract, and
- make reasonable enquiries about your financial situation, and
- take reasonable steps to verify your financial situation.

Obtaining this information helps us get a reasonable understanding of your need for credit as well as your ability to meet all the repayments, fees, charges and transaction costs associated with the proposed credit contract.

The extent of the enquiries we undertake will depend on the circumstances.

Your right to receive a copy of the credit assessment

You have the right to request a copy of our assessment of your suitability.

You may request a copy of the credit assessment up to 7 years after the day on which the credit contract is entered or the credit limit is increased.

We must give you a copy of our assessment:

- if requested before entering into the credit contract or increasing the credit limit – before entering into the credit contract or increasing the credit limit;
- if requested within 2 years after entering into the credit contract or increasing the credit limit – within 7 business days of our receiving the request;
- if requested 2 years, but no than more than 7 years, after entering into the credit contract or increasing the credit limit – within 21 business days of our receiving the request.

We must provide you the copy of the assessment free of charge.

Note – you are only entitled to receive a copy of your assessment if your loan is approved or credit limit increased.

You have other rights to access personal information we collect about you under the provisions of the *Privacy Act 1988* (Cth). A copy of our Privacy Policy is available on request, on our website, through our Service Centres or by calling 1300 364 400.

Dispute Resolution Procedures

G&C Mutual Bank Limited has an internal dispute resolution process and is also a member of an independent external dispute resolution scheme.

The dispute resolution system covers complaints by persons to whom we provide credit.

Our internal system can be accessed by calling G&C Mutual Bank Limited Contact Centre on 1300 364 400, emailing gcmb@gcmutualbank.com.au, or visiting one of our Service Centres.

In many cases this leads to a successful resolution. However, if you are unhappy with any decision or our handling of the complaint, the complaint may be referred for external resolution to the Financial Ombudsman Service (FOS).

Our external dispute resolution scheme cannot deal with your dispute unless you have attempted to resolve the problem with us first.

Financial Ombudsman Service

The Financial Ombudsman Service Limited

GPO Box 3

MELBOURNE VIC 3001

Telephone: 1800 367 287

Email: info@fos.org.au

Website: fos.org.au

FOS can then offer conciliation processes or it may investigate the dispute and issue a written decision on your case which is binding on us. This service is available at no cost to you.

Updating this Credit Guide

All details are current as the date of this Credit Guide. We will publish minor changes on our website. We will update the Credit Guide if there are any material changes adverse to borrowers. Contact us for further information.

More information on borrowing from us

For general information about borrowing (including loan calculators to help you understand the effect of interest rates and fees and different loan options) visit our website at: www.gcmutualbank.com.au

G&C Mutual Bank Limited

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AFSL & Australian Credit Licence 238311

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