

NewCo Financial Services Pty Ltd
ABN 90 095 713 447 Australian Credit License 385054



Credit Guide

Version 5

Credit Representative

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Garden Financial Services
Corporate Credit Representative No.: 433539

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CREDIT GUIDE

ABOUT THIS GUIDE	2
WHAT IS A CREDIT REPRESENTATIVE?	2
WHAT IS A LICENSEE?	2
WHAT IS CREDIT ASSISTANCE?	2
THE ASSESSMENT WE NEED TO DO BEFORE GIVING YOU CREDIT ASSISTANCE	2
GETTING A COPY OF OUR ASSESSMENT	3
INFORMATION ABOUT THE PRODUCTS YOUR CREDIT REPRESENTATIVE GENERALLY USES.....	3
FEES AND CHARGES	3
FEES PAYABLE FOR THE PROVISION OF CREDIT ASSISTANCE	3
OTHER FEES AND CHARGES	3
COMMISSIONS	4
COMMISSIONS WE RECEIVE FROM NEWCO	4
VOLUME BONUS ARRANGEMENTS	4
COMMISSIONS PAYABLE BY US	4
DISPUTES OR COMPLAINTS	5
WHAT TO DO IF YOU HAVE A DISPUTE OR COMPLAINT	5
HOW TO MAKE A COMPLAINT AND THE COMPLAINTS PROCESS	5
THIRD PARTY PRODUCTS OR SERVICES	5
STILL NOT SATISFIED?	5
PRIVACY STATEMENT	6
ABOUT US (“WE, US, OUR”):	6
HOW INFORMATION IS COLLECTED FROM YOU	6
HOW INFORMATION IS COLLECTED FROM OTHER SOURCES	6
WHEN THE LAW AUTHORISES OR REQUIRES COLLECTION OF INFORMATION	6
HOW YOUR INFORMATION MAY BE USED.....	7
WHAT HAPPENS IF YOU DON'T PROVIDE INFORMATION	7
SHARING YOUR INFORMATION	7
ADVISER PROFILE	9

CREDIT GUIDE

ABOUT THIS GUIDE

This Credit Guide provides you with information about the services we provide, the costs associated with the services we provide, including income we may pay to third parties, as well as details on the products we use to provide credit assistance to you. This Credit Guide also contains information about the steps you can take should you have a complaint or dispute in connection with any of the services we provide to you.

WHAT IS A CREDIT REPRESENTATIVE?

A 'credit representative' is a person who has been authorised by a credit licensee to engage in specified credit activities on behalf of the licensee. Gavin Williams is a credit representative of NewCo Financial Services Pty Limited (NewCo). Gavin Williams has been authorised to provide assistance to clients in relation to credit products. To obtain and maintain the authorisation with NewCo Gavin Williams has obtained all the necessary industry qualifications and training to be able to provide to you the most appropriate advice on credit products available in the market.

WHAT IS A LICENSEE?

A Licensee is an entity or individual who has been registered and licensed with ASIC (Australian Securities & Investments Commission) to engage in credit activities. NewCo is a an Australian Credit Licensee, under this licence NewCo must comply with the law and industry standards and make sure that all its credit representatives are adequately trained and supervised to provide credit assistance to clients. NewCo is responsible for any credit assistance or advice that is provided to clients, and charged with the responsibility to ensure that credit representatives of NewCo act efficiently, honestly and fairly.

NewCo Financial Services Pty Limited was established in 2001, is a member of the MFAA and associated with Choice Aggregation Services, one of Australia largest aggregators.

WHAT IS CREDIT ASSISTANCE?

We give you credit assistance when:

- we assist you to apply for a particular loan or lease;
- we suggest you apply for a particular loan or lease (or suggest you apply for an increase to an existing loan); or
- We suggest you remain in your current loan or lease.

THE ASSESSMENT WE NEED TO DO BEFORE GIVING YOU CREDIT ASSISTANCE

Before we provide credit assistance to you, we assess whether the particular loan or lease is suitable for you. To do this, we need to make reasonable inquiries and verify that:

- the loan or lease or increase will meet your requirements and objectives; and
- you can meet the proposed repayments.

We won't be able to give you credit assistance if our assessment shows that:

- you won't be able to meet the proposed repayments without substantial hardship; or
- the loan or lease won't meet your requirements or objectives.

CREDIT GUIDE

GETTING A COPY OF OUR ASSESSMENT

If we provide you with credit assistance, you can ask us for a copy of our assessment any time up to 7 years after we provide you with a credit assistance quote. To request a copy please contact us. We will provide you with a copy:

- within 7 business days after the day we receive your request – provided you make the request within 2 years of the date of our credit assistance quote; or
- otherwise, within 21 business days after the day we receive your request.

INFORMATION ABOUT THE PRODUCTS YOUR CREDIT REPRESENTATIVE GENERALLY USES

Gavin Williams is a credit representative of NewCo. Gavin Williams is authorised to engage in credit activities including providing credit assistance on behalf of NewCo.

Subject to meeting credit criteria, we are able to assist you in obtaining a loan or lease from a broad range of lenders and lessors through NewCo.

The list below details the lenders or lessors with whom we generally conduct the most business:

- AMP
- ANZ
- Choicelend
- ING
- Westpac
- Suncorp

FEES AND CHARGES

FEES PAYABLE FOR THE PROVISION OF CREDIT ASSISTANCE

Our income is derived by a commission payment from a lender to us as a result of you taking out a loan with a credit provider.

Should we decide that the best financial arrangement between you and us is to charge you a fee, it will clearly detailed to you in a written "Quote" which will be supplied to you prior to receiving credit assistance.

OTHER FEES AND CHARGES

YOU MAY HAVE TO PAY OTHER FEES AND CHARGES (SUCH AS AN APPLICATION FEES, VALUATION FEES AND OTHER FEES) TO THE LENDER, LESSOR OR OTHER PARTIES. YOU SHOULD REVIEW THE DISCLOSURE DOCUMENTS AND YOUR LOAN CONTRACT OR LEASE FOR FURTHER DETAILS OF ANY SUCH FEES AND CHARGES.

CREDIT GUIDE

COMMISSIONS

COMMISSIONS WE RECEIVE FROM NEWCO

NewCo has appointed Garden Financial Services and Gavin Williams as a credit representative. All commission received from lenders and lessors are paid to NewCo and then shared with Garden Financial Services.

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% and 1% of the loan amount. It is usually paid after settlement of the loan.

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% and 0.3% of the outstanding loan amount.

Leases

Upfront commission payable by lessors in relation to leases is calculated as a percentage of the lease amount and is generally in the range of 0% and 5% of the lease amount. It is usually paid after settlement of the lease.

Trail commission is generally not payable in relation to leases.

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.

VOLUME BONUS ARRANGEMENTS

From time to time NewCo or Gavin Williams may receive a volume bonus benefit from lenders or lessors. Volume bonuses may be received directly by way of cash bonus or additional commission payment, or indirectly by way of training, professional development days or sponsorship. We may only receive such benefits if NewCo or Gavin Williams write a particular volume of business with a specific lender.

Further details of any applicable volume bonus benefit we are likely to receive will be included in the credit proposal disclosure document (if relevant), we will provide to you at the same time as we provide you with credit assistance.

COMMISSIONS PAYABLE BY US

In some instances, NewCo or Gavin Williams may pay a commission to a third party for the introduction of credit business or business financed by the loan contract or lease, ie. A third party has introduced you to us or referred you to us.

We obtain referrals from a range of sources, including real estate agents, accountants, financial planners or other people.

Further information about referral commissions, including our reasonable estimate of the amount of any commission payable and how it is calculated is available from us on request and will be included in the credit proposal disclosure we will supply to you when we provide you with our credit assistance.

CREDIT GUIDE

DISPUTES OR COMPLAINTS

WHAT TO DO IF YOU HAVE A DISPUTE OR COMPLAINT

NewCo and Gavin Williams are committed to providing clients with the best possible service. If at any time we have not met our obligations – or you have a complaint about any of our services – please inform us so we can work towards a resolution. We will endeavour to deal with your complaint promptly, thoroughly and fairly.

HOW TO MAKE A COMPLAINT AND THE COMPLAINTS PROCESS

If we have a complaint, we request you follow these steps:

1. In the first instance, please contact Gavin Williams
2. If your complaint has not been resolved to your satisfaction within 5 business days, please contact the Complaints Department at NewCo Financial Services
Telephone: (03) 8505 6666
Facsimile: (03) 9500 2955
Email: nyoung@newco.net.au
3. We may ask for additional information and request you put your complaint in writing to ensure your issue is properly investigated.
4. In cases where your complaint will take longer to resolve, we will update you progressively. We will endeavour to have all client complaints dealt with and resolved within 45 days of receiving them. We will keep you informed throughout the investigation and resolution process at all times.

THIRD PARTY PRODUCTS OR SERVICES

If your complaint relates to a product or service acquired through a third party (for example, a lender) we may ask you to contract the relevant third party. They will deal with your complaint under their complaints resolution process.

If you are not satisfied with the resolution of your complaint by the third party under their complaints resolution process, you are entitled to have your dispute considered by their External Dispute Resolution Scheme. Please contact the third party for further details.

STILL NOT SATISFIED?

If you do not think we have resolved your complaint to your satisfaction, you may take the matter – free of charge – to the External Disputes Resolution Scheme (provided it is within the scheme's terms of reference) we are a member of. All credit representatives of NewCo are members of this External Disputes Resolution Scheme. You may also refer the matter to the relevant External Disputes Resolution Scheme at any time, but if our internal process is still in progress, they may request that our internal processes be complete before considering the matter further.

Our external dispute resolution service provider is the Credit Ombudsman Service Limited, which can be contacted via:

- Telephone: 1800 138 422
- Online complaint form: <http://www.cosl.com.au/Make-a-complaint-intro>
- Website: <http://www.cosl.com.au>
- Mail: PO Box A252, Sydney South NSW 1235
- Fax: 02 9273 8440

CREDIT GUIDE

PRIVACY STATEMENT

ABOUT US (“we, us, our”):

Credit Representative details: (we, us, our)	Gavin Williams Credit Representative Number 393061
Our Contact Details	Phone: 07 5437 2744 Email: admin@gardenfs.com.au Web: www.gardenfs.com.au
Corporate Representative Details (if applicable)	Garden Financial Services Pty Ltd Corporate Authorised Credit Representative 433539
Licensee Details	NewCo Financial Services Pty Limited Australian Credit Licence: 385054

We need to collect personal information about you to provide you with our broking & related services. This privacy statement tells you how we collect your information, what we use the information for and who we share the information with. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

HOW INFORMATION IS COLLECTED FROM YOU

We will collect your information from you directly whenever we can, like from enquiries we make of you when you seek credit assistance from us. We may verify that information from sources referred to in the responses to those enquiries or in this privacy statement.

HOW INFORMATION IS COLLECTED FROM OTHER SOURCES

Sometimes we will collect information about you from other sources as the Privacy Act 1988 permits. We will do this only if it's reasonably necessary to do so, for example, where:

- we collect information from third parties about a loan or lease in relation to which you seek our services;
- we can't get hold of you and we rely on public information to update your contact details; or
- we exchange information with your legal or financial advisers or other representatives.

WHEN THE LAW AUTHORISES OR REQUIRES COLLECTION OF INFORMATION

Some law may require us to collect personal information about you. For example, we may require your information to verify your identity under Australian Anti-Money Laundering law.

CREDIT GUIDE

HOW YOUR INFORMATION MAY BE USED

We may use your information for purposes including:

- giving you credit assistance;
- giving you information about loan products or related services;
- considering whether you are eligible for a loan or lease or any related service you requested;
- assisting you to prepare an application for a lease or a loan;
- administering services we provide, for example, to answer requests or deal with complaints;
- administering payments we receive, or any payments we make, relating to your loan or lease;
- identifying you;
- telling you about other products or services we make available that may be of interest to you, unless you tell us not to;
- telling you about other suppliers, with whom we have arrangements, that supply goods or services that may be of interest to you;
- allowing us to run our business efficiently and perform general administrative tasks;
- preventing or investigating any fraud or crime or any suspected fraud or crime;
- as required by law, regulation or codes binding us; and
- any purpose to which you have consented.

You can let us know at any time if you no longer wish to receive direct marketing offers from us. We will process your request as soon as practicable.

WHAT HAPPENS IF YOU DON'T PROVIDE INFORMATION

If you don't provide your information to us, it may not be possible to:

- assist in finding a loan or lease relevant to your circumstances;
- verify your identity or protect against fraud; or
- let you know about products or services that might be suitable for your financial needs.

SHARING YOUR INFORMATION

General

We may use and share your information with other organisations for any purpose described above.

Sharing with your representatives and referees

We may share your information with:

- your representative or any person acting on your behalf (for example, lawyers, settlement agents, accountants or real estate agents); and
- your referees, like your employer, to confirm details about you.

CREDIT GUIDE

Sharing outside of Australia

We will only transfer personal information about you to someone who is in a foreign country if:

- We reasonably believe that the recipient of the information is subject to a law, binding scheme or contract which effectively upholds principles for fair handling of the information that are substantially similar to the Australian Privacy Principles; or
- You consent to the transfer; or
- The transfer is necessary for the conclusion or performance of a contract between you and the organisation, or for the implementation of pre-contractual measures taken in response to your

We will take reasonable steps at all times to ensure that the information, which has been transferred, will not be held, used or disclosed by the recipient of the information inconsistently with the National Privacy Principles.

Privacy Policy

You can find out more about how we manage your information by reading our Privacy Policy available by contacting us. Please see our contact details above. [Also, you can read and obtain a copy of that policy at our website address set out above.] Our Privacy Policy sets out how you can ask us to access and seek to correct information we hold about you and how you may complain against us about a privacy issue.

Information about other people

If you give information to us about another person (like your co-applicant) in relation to the services we provide, you will let that other person know that:

- we have collected their information to provide those services or for any other purpose set out in this privacy notice;
- we may exchange this information with other organisations set out in this privacy notice;
- we handle their personal information in the way set out in our Privacy Policy and this privacy notice and they can:
 - access or request a copy of that privacy policy or this privacy notice; or
 - access the information we hold about that other person,by using our contact details above; and
- we may not be able to provide those services to you unless we obtain their information.

CREDIT GUIDE

Adviser Profile

Gavin Williams

This Adviser Profile is the second part of the Credit Services Guide (CSG) for your NewCo Credit Representative, and must be read in conjunction with the first part of the CSG.

Are you authorised to provide Credit Services?

Yes. I am an authorised representative of NewCo.

What areas are you authorised to advise on?

I am authorised by NewCo to advise on the following services

- ✓ Mortgage Broking
- ✓ Finance Broking

What are your educational qualifications and experience?

I have the following qualifications:

- ✓ Certificate IV in Financial Services(Finance/Mortgage Broking)
- ✓ Diploma of Finance and Mortgage Broking Management
- ✓ MFAA Full membership
- ✓ MFAA Initial Compliance Pack
- ✓ DFS 1-AIE Australian Industry Essentials

How am I paid?

Remuneration – Salary

I receive a salary as an employee of Garden Financial Services. I may also receive a performance bonus which is based on the funds borrowed by my clients and the fees I generate for Garden Financial Services.

Initial Advice Fees:

I will not charge any fee directly to you. My payments come from commissions paid to me or my employer by the bank/lender of the mortgage I recommend to you.

NOTE: Full details of the remuneration I receive for mortgage broking services will be disclosed to you in a separate document before those services are provided.