

CREDIT GUIDE AND PRIVACY STATEMENT

ABOUT US ("we, us, our")

Credit Representative (s)

Name: Gavin Williams – Credit Representative Number – 393061

Name: GardenFS Pty Ltd – Credit Representative Number 512903

Contact Details:

Telephone: 07 5437 2744

Email Address: admin@gardenfs.com.au

Website: www.gardenfs.com.au

Licensee Details

NewCo Financial Services Pty Limited ("licensee") ABN 90 095 713 447

Australian Credit Licence Number: 385054

Address: Level 1, 23-27 Wellington Street, St Kilda Victoria 3182

Tel: 1300 888 416 Email: info@newco.net.au

Mortgage Aggregator

Pennley Pty Ltd ACN 071 979 498 as trustee for the Pennley Unit Trust trading as Choice Aggregation Services (Choice). Credit Representative Number: 392528

Asset Finance Aggregators

National Finance Choice Pty Ltd, Australian Credit Licence 423002

College Capital Australia Limited ABN 87 613 138 113

This Credit Guide and Privacy Statement provides you with information about our activities and those of our credit representatives. It contains information about various fees and charges that may be payable by you to us, as well as about certain commissions we may receive from a licensee when we are acting as a credit representative, or we pay to certain third parties. It also contains information about the steps you can take should you have a complaint or dispute in connection with our services.

WHAT IS A CREDIT REPRESENTATIVE?

A "credit representative" is a person who has been authorised by a credit licensee to engage in specific credit activities on behalf of an Australian Credit Licensee. Gavin Williams is authorised to act as a credit representative under NewCo Financial Services Pty Limited (NewCo).

WHAT IS CREDIT ASSISTANCE?

We provide 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 COMPLETE BEFORE PROVIDING 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 provide 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.

OBTAINING 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 credit assistance. To request a copy please contact us and we will provide you with a copy within the timeframes outlined below:

- 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.

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However, it is our policy that we provide you with a copy of our Assessment at the time credit assistance is provided and we will seek an acknowledgement from you that it has been received.

INFORMATION ABOUT THE LICENSEE, ITS CREDIT REPRESENTATIVES AND THE LENDER PANEL

Gavin Williams acts as a credit representative if NewCo, Gavin Williams is authorised to engage in credit activities including providing credit assistance and acting as an intermediary.

Subject to meeting credit criteria, we are able to assist you in obtaining a loan or lease from a broad range of lender and lessors through NewCo and our Aggregator (s).

The NewCo Lender Panel for Mortgages consists of the following lenders:

Lender Name	Lender Name	Lender Name
Adelaide Bank	Choicelend	Macquarie Bank
AMP Bank	Citibank	ME Bank
ANZ Bank	Commonwealth Bank	Mortgage Mart
Australian Financial	Credit Union SA	My State
Australian First Mortgage	First Mac	National Australia Bank
Auswide Bank	Heritage Bank	P & N Bank
Bank First	Homeloans Limited	Pepper Money
Bank of Melbourne	Homestart Finance	St George Bank
Bank SA	ING Bank	Suncorp
Bankwest	Keystart	Virgin Money
Better Choice	La Trobe	Westpac Bank
Beyond Bank	Liberty Financial	Heartland Seniors Finance
Bluestone	Loan Avenue	Mortgage Ezy

The information below provides details about the lenders or lessors with whom we generally conduct:

BROKER (listed in order of most used to the end of June 2018)	NEWCO FINANCIAL SERVICES (listed in order of most used)
1. Homeloans Limited (41.51%)	1. ANZ (18.40%)
2. National Australia Bank (32.11%)	2. ChoiceLend (12.10%)
3. Better Choice (13.14%)	3. Commonwealth Bank (10.17%)
4. ING Direct (7.75%)	4. National Australia Bank (9.53%)
5. AMP (3.64%)	5. Westpac (7.80%)
6. ChoiceLend (1.85%)	6. Bank of Melbourne (7.38%)
No. of lenders used over last 12 months = 7	No. of lenders used over the last 12 months = 33

OWNERSHIP

NewCo is a privately owned company, there are no lenders with a financial holding within the company. We obtain mortgage aggregation services from Pennley Pty Ltd and asset finance aggregation services from both National Finance Choice and College Capital Australia. Pennley Pty Ltd is a member of the National Australia Bank Group, National Finance Choice is owned by Presidian Holdings Pty Ltd and College Capital Australia Ltd is owned by its members. Each business provides NewCo with business services which include IT, loan information & lodgement systems, training & development, commission processing, conferences & professional development events, and assistance with regulatory and compliance obligations. In consideration for these services we pay the Aggregators either a fee or a share of commission derived from loans we arrange. We have access to the panel of lenders from each of the above companies, including NAB Group and Aggregator branded products.

FEES AND CHARGES

FEES PAYABLE FOR THE PROVISION OF CREDIT ASSISTANCE

We may charge a fee for providing credit assistance. More details about those fees will be set out in a written "Quote" we will give you before we provide credit assistance.

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FEES PAYABLE IN RELATION TO ACTING AS A CREDIT REPRESENTATIVE

We may receive remuneration from NewCo and/or Aggregators. We usually do not charge you any fees or charges in relation to acting as a credit representative, however if a fee is to be charged, the information will be provided in a Quote document.

OTHER FEES AND CHARGES

You may have to pay other fees and charges (such as application fees, valuation fees and other fees) to the lender, lessor or other parties. You should review our credit proposal disclosure document and your loan contract or lease for further details of any other fees and charges that might be payable by you upon entering into a new loan or lease.

COMMISSIONS

COMMISSIONS WE RECEIVE FROM OUR LICENSEE

Our Aggregators receive commission from lenders and lessors and pay us commission in relation to the 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 will vary depending on the lender or lessor, the term, the features, the amount of the loan or lease you choose and the amount and timing of the repayments you make.

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

Upfront commission payable by lenders in relation to home loans and investment property 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 the loan settlements.

Trail commission payable by lenders in relation to home loans and investment property 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 0.6% per annum of the outstanding loan amount.

Leases

Upfront commission payable by the lessor 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 give 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 commission that will be payable.

VOLUME BONUS ARRANGEMENTS

We or our Aggregators do not receive any volume based benefit from residential home loan products, however from time to time we or our Aggregators may receive a benefit, directly by way of cash bonuses, additional commission or indirectly by way of training, professional development days or sponsorship, if we or our Aggregators write a particular volume of loans by those lenders.

COMMISSIONS PAYABLE BY US

If a third party has introduced you to us or referred you to us, we may pay them a commission or a fee. More detail about those payments will be set out in the credit proposal disclosure document we give you when we provide credit assistance.

We may 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 upon request and will be included in the credit proposal disclosure document we provide you when we provide with credit assistance.

OTHER DISCLOSURES – BROKER BENEFITS AND TIERED SERVICING

In line with industry reforms, we are required to keep a register of benefits from any lenders or aggregators to the value of \$100 or more which is kept current (over a rolling 12 month period and stored for 3 years). In the interest of transparency and good customer outcomes, you may request a copy of this register to ensure there are no lender conflicts.

We have access to service programs available from some residential home loan providers. We access these services based on a number of measures. These programs promote preferential services to a customer and do not entitle us to additional payments or commissions or to preferential customer discounts.

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DISPUTES OR COMPLAINTS

WHAT TO DO IF YOU HAVE A DISPUTE OR COMPLAINT?

We are committed to providing our 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 you have a complaint, we request you follow these steps:

1. In the first instance please contact your credit representative.
2. If your complaint has not been resolved to your satisfaction within 5 business days or if your complaint is about the service we have provided you, please contact NewCo Financial Services.
 - Telephone: 1300 666 416
 - Email: complaints@newco.com.au
 - Mail: Level 1, 23-27 Wellington Street, St Kilda VIC 3182
3. We may ask for additional information and request you to put your complaint in writing to ensure your issues is properly investigated.
4. In cases where your complaint will take longer to resolve, we will update you progressively.

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 contact 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 the complaints process, you are entitled to have your dispute considered by the Australian Financial Complaints Authority. Please contact the third party for further details.

KEEPING YOU INFORMED

We will acknowledge receipt of your complaint within 5 business days. If unable to resolve the complaint/dispute into your satisfaction within 5 business days, we will write to you advising the procedure we will follow to investigate and deal with your complaint.

Within 45 calendar days from the date you lodge the complaints with us, we will write to you advising you the outcome of the investigation and the reason(s) for our decision, or if required, we will inform you if more time is needed to complete the investigation.

STILL NOT SATISFIED?

If you not think we have resolved your complaint to your satisfaction, you may take the matter – free of charge - to the Australian Financial Complaints Authority (AFCA). You may refer the matter to the Australian Financial Complaints Authority (AFCA) at any time, but if our internal process is still in progress, AFCA may request that our internal process be completed before considering the matter. Both NewCo Financial Services and the Credit Representative are members of AFCA.

You can contact the **Australian Financial Complaints Authority (AFCA)** as detailed below, AFCA provides fair and independent financial services compliant resolution that is free to consumers, they can be contacted via:

- Telephone: 1800 931 678
- Email: info@afca.org.au
- Website: <http://www.afca.org.au>
- Mail: GPO Box 3, Melbourne VIC 3001

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PRIVACY STATEMENT

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 (for example, from public registers or social media) or made available by third parties 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 laws 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.

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 including help, guidance and advice;
- considering whether you are eligible for a loan or lease or any related service you requested including identifying or verifying you or your authority to act on behalf of a customer;
- 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 and that may be of interest to you, unless you tell us not to;
- identifying opportunities to improve our service to you and improving our service to you;
- 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.

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Sharing with third parties and outside of Australia

We may share your information with third parties in relation to services we provide to you or goods or services in which we reasonably consider you may be interested, or to third parties for the purpose of compliance reviews. Those third parties may include:

- the Aggregators through whom we may submit loan or lease applications to lenders or lessors on the mortgage aggregator's panel, you can view their privacy policies at
 - <http://www.choiceaggregation.com.au/borrower-privacy-statement>.
 - <https://www.mmsg.com.au/wp-content/uploads/2017/08/privacy-policy-mmsg-november-2015.pdf>
 - <http://www.collegecapital.com.au/privacy.php>

These documents set out how they manage your personal information;

- the Australian Credit Licence holder NewCo Financial Services Pty Limited that authorises us to engage in credit activities, you can view NewCo's privacy notice at www.newco.net.au/privacy;
- referrers that referred your business to us;
- financial services suppliers with whom we have arrangements;
- valuers;
- lenders, lessors, lender's mortgage insurers and other loan or lease intermediaries;
- organisations, like fraud reporting agencies, that may identify, investigate and/or prevent fraud, suspected fraud, crimes, suspected crimes, or other misconduct;
- government or regulatory bodies as required or authorised by law. In some instances, these bodies may share the information with relevant foreign authorities;
- guarantors and prospective guarantors of your loan or lease;
- service providers, agents, contractors and advisers that assist us to conduct our business for purposes including, without limitation, storing or analysing information;
- any organisation that wishes to take an interest in our business or assets;
- Some recipients we disclose your personal information to are located overseas as they help us conduct business. It is not practicable to list every country in which such recipients will be located, however it is likely to include places such as the Philippines and India;
- any third party to which you consent to us sharing your information; and
- we may store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it's not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed. Overseas organisations may be required to disclose information we share with them under a foreign law, In those instances, we will not be responsible for that disclosure.

Data Security

In the unlikely event that your credit representative suspects that there has been a data breach that may cause you serious harm, we will take all reasonable steps to assess if your data has been accessed or lost, and if this information being accessed or lost may cause you serious harm. This assessment will always be completed expeditiously and within 30 days.

If we find that there has been a data breach that has the potential to cause you serious harm, this will be report to the Office of the Information Commissioner and you directly.

Privacy Policy

You can find out more about how we manage your information by reading our Privacy Policy available by contacting us or visiting our website address as detailed 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.