

# **National Consumer Credit Protection Act 2009 - Credit Guide of Licensee (As a credit provider)**



## **Credit Guide of Licensee (as a credit provider)**

### **1 Introduction**

- 1.1 This Credit Guide provides you with information about Keystart Loans Ltd (**Licensee**) and some of the Licensee's obligations as a credit provider under the *National Consumer Credit Protection Act 2009*.
- 1.2 The Licensee's contact details and Australian Credit Licence Number are stated on the cover page of this Credit Guide.

### **2 Dispute Resolution**

- 2.1 If you have a complaint or concerns in relation to the Licensee or your dealings with the Licensee, you should first contact the Licensee to discuss the matters. You can contact the Licensee on [complaints@keystart.com.au](mailto:complaints@keystart.com.au) or on the telephone number or at the address specified on the cover page of this Credit Guide.
- 2.2 If you are not satisfied with the Licensee's internal dispute resolution procedure, you may contact The Australian Financial Complaints Authority, who operates an external dispute resolution scheme of which the Licensee is a member. This is a free service established to provide you with an independent mechanism to resolve complaints.
- 2.3 The Licensee's external dispute resolution provider, The Australian Financial Complaints Authority, can be contacted online at [www.afca.org.au](http://www.afca.org.au) and follow the links to lodge a complaint or contact them on 1800 931 678.

### **3 Written Assessment**

- 3.1 You may request a written copy of the assessment undertaken by the Licensee with respect to the suitability your loan application (**Assessment**) at no charge during the periods set out below. If you request a copy of the Assessment:
  - 3.1.1 before entering the loan contract, the Licensee must give you a written copy of the Assessment before entering the loan contract;
  - 3.1.2 within 2 years of the loan contract being entered into, the Licensee must give you a written copy of the Assessment within 7 business days after the Licensee receives the request; and
  - 3.1.3 after 2 years but within 7 years of the loan contract being entered into, the Licensee must provide the Assessment within 21 days after the Licensee receives the request.

### **4 Unsuitable Contracts**

- 4.1 The Licensee must not enter into a loan contract with you, or increase the credit limit of an existing loan contract with you, if the contract will be unsuitable for you.

- 4.2 The loan contract will be unsuitable for you if, at the time the loan contract is entered into:
- 4.2.1 it is likely that you will be unable to comply with your financial obligations under the loan contract or you could only comply with your obligations with substantial hardship. There is a presumption of substantial hardship if you could only comply with your financial obligations under the loan contract by selling your principal place of residence;
  - 4.2.2 the loan contract does not meet your requirements or objectives; or
  - 4.2.3 prescribed circumstances as specified from time to time in the *National Consumer Credit Protection Regulations* (**Regulations**) (if any) apply to the loan contract.
- 4.3 For the purposes of determining whether the loan contract will be unsuitable, only information that satisfies both of the following is to be taken into account by the Licensee in making the Assessment:
- 4.3.1 information about your financial situation, requirements, objectives and any other matter prescribed by the Regulations from time to time (if any); and
  - 4.3.2 information that at the time the loan contract is entered into:
    - (a) the Licensee had reason to believe was true; or
    - (b) the Licensee would have had reason to believe that the information was true if the Licensee had made the inquiries or verification set out in paragraph 4.4 (**Reasonable Inquiries and Verification**).
- 4.4 The Reasonable Inquiries and Verification that the Licensee needs to make to assess whether a loan contract is unsuitable for you are:
- 4.4.1 making reasonable inquiries about your requirements and objectives in relation to the loan contract and your financial situation;
  - 4.4.2 taking reasonable steps to verify your financial situation; and
  - 4.4.3 making such other reasonable inquiries and taking such other reasonable steps as prescribed by the Regulations from time to time (if any).