# Credit Guide & Privacy Consent

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## Overview

We provide this Credit Guide to you once it becomes apparent that we are likely to provide you with credit assistance. We provide “credit assistance” when we:

Provide you with suggestions or assistance in the application of a particular credit contract with a particular credit provider; or

Provide you with suggestions or assistance in the application of an increase to the credit limit of a particular credit contract with a particular credit provider; or

Suggest you remain in a particular credit contract with a particular credit provider.

## Introduction

Lex Luther Enterprises Pty Ltd (ABN 58114636949) is trading as Mortgage Experts.

Mortgage Experts is an authorised Credit Representative (number 444479) of Martin Warren Thomas McDonald who holds an Australian Credit License in his own right (number 391230).

We comply with s64(1) of the *National Consumer Protection Act 2009*.

Mortgage Experts is also a member of Connective OSN Pty Ltd “Connective” which provides aggregation services for mortgage brokers including IT, training and compliance support.

We are legally obliged to provide you with the following document. If you have any questions about this document, please feel free to contact us to discuss we will be glad to assist you.

## Preliminary Assessment

When we provide you with credit assistance, we must only recommend credit products that are not unsuitable for you.

To be able to determine which loan products are not unsuitable, we are required to complete a preliminary assessment. When we make this preliminary assessment, we determine:

Your requirements and objectives – what kind of loan structure you need, and for what purpose.

Your financial and relevant personal situation.

Your ability to repay the loan that you are considering.

In assessing these factors, we are also required to take reasonable steps to verify some of the information you provide us.

This verification may include:

Asking you for copies of documents that demonstrate your financial situation.

Contacting third parties to assist in verifying the information that you provide.

Other checks we may deem prudent.

## Obtaining a Copy of your Preliminary Assessment

You may request a copy of our preliminary assessment, and we must give you a copy of it:

At any time during the first 2 of years of completion of the assessment, within 7 business days; or

Between 2 years and 7 years, after it was conducted, we must provide it within 21 business days.

There is no charge for requesting or receiving a copy of the preliminary assessment.

## General Disclosure

Mortgage Experts is a specialised mortgage broker and does not offer its own products. Any product information that is provided to you is provided to Mortgage Experts by a third party.

To provide our services to you, we have entered into commercial arrangements with the lenders as specified in Attachment A commonly known as our lender panel. Subject to meeting their credit criteria, we can arrange credit for you from those lenders. These lenders do not necessarily represent all the lenders who offer credit of the nature that you seek.

We may also from time to time be able to source lenders with whom we have not entered into an ongoing agreement with.

## Commission Disclosure

The financial benefit that Mortgage Experts will receive will in most instances be in the form of an upfront commission payment typically between 0.50% and 0.77% of the amount borrowed by you paid to us after your loan settles by the lender and an ongoing payment (trail) of typically between 0.00% and 0.33% per annum of the balance owing by you from time to time also paid by the lender.

The different commission rates paid by our panel lenders are outlined at the end of this document. The percentages of the commission include GST. In all cases and to the best of our knowledge all commissions will be disclosed to you in the " Credit Proposal Disclosure Document" before you proceed with a loan application with us.

Prior to us submitting a loan application on your behalf to your chosen lender, we will disclose to you:

The amount of financial benefit or any other benefit that Mortgage Experts and any of our related entities expect to receive from the lender.

The amount of financial benefit or any other benefit that anybody else will receive which could reasonably be expected to influence our recommendation.

Any interest or relationship we have that could reasonably be expected to influence our recommendation.

Mortgage Experts will disclose to you in writing if any referral fee is to be paid by us to a third party for your introduction.

## Lenders Tiered Servicing

We may have access to tiered servicing programs through the credit providers listed below. These programs give you, as our customer, access to preferential services. Access to these programs is not based solely on the volume of loans submitted and does not entitle me to any additional commission outside of what I will disclose to you if a loan is submitted to one of these lenders.

CBA, ING.

## Our Fees

There are circumstances when we do charge fees, but we will always discuss if any fees are payable by you to Mortgage Experts and it will be disclosed in writing to you in our “Credit Proposal Disclosure & Quote” document before we make a formal application to a lender on your behalf. Here is a guide to our current fee structure:

New client commitment fee

- $500.
- Payable before we make a recommendation.
- Refundable at settlement of your loan.

SMSF / Commercial / Trust applications

- $1000.
- Payable before we make a recommendation.
- Not refundable.

## Protecting your Privacy Our Privacy Policy (Summary)

Mortgage Experts understands how important it is to protect your personal information. The information in this document sets out our commitment to respect your personal information. Further information is available in the addendum at end of this document.

### We may be required or instructed to disclose your information

Circumstances in which we may disclose your information without your consent would be to a Court or Tribunal in response to a request or in response to a request or in response to a subpoena or to the Australian Taxation Office.

### Collection of Information

Where practical we will collect your I information directly from you.

### Denied access to your Information

Situations may occur where we are not required to provide you with access to your information. For example, such a situation would be information relating to an existing or anticipated legal proceeding with you, or if you request is vexatious. An

explanation will be provided to you if we deny you access to your information.

### Identifying You

It will be necessary for us to identify you in order to successfully do business with you, however, where, it is lawful and practicable to do so, we will offer you the opportunity of doing business with us, without providing us with information.

Where sensitive information is collected, stored, used or transferred about you, we will only use this information if you have consented or in the exercise or defence of a legal claim. Sensitive information may include memberships in trade or professional association or trade unions, sexual preferences, criminal record, or health.

## Personal Risk Insurances – No advice offered

We expressively do not offer any personal risk insurance such as Life insurance, TPD, trauma or loan protection etc. We recommend all borrowers seek independent financial advice to ensure adequate cover is held.

## Dispute Resolution Process

### Initial Point of Contact

If you wish to lodge a complaint regarding any contact with Mortgage Experts, please contact the principal Martin McDonald on phone number 1300711054 or by written correspondence to our office.

Handling Complaints:

Your complaint need not be in writing and may be presented to any of the persons above by any reasonable means for example letter, telephone, in person or email.

Mortgage Experts will not charge any fee in respect of your complaint pursuant to these Rules.

### Investigating your complaint

The Complaints Contact Person has the authority to access any and all documents and records of information (including computer systems) as may be necessary to investigate your complaint properly.

### Timeliness

We will provide a written acknowledgement of receipt of your complaint promptly unless your complaint is otherwise resolved in the meantime. Mortgage Experts will provide a substantive response to your complaint as soon as possible, but within twenty (20) days after receipt of it.

If we cannot respond to your complaint within twenty (20) days, we will inform you of the reasons for the delay and of your rights to refer the complaint to an independent body.

We will have substantially responded to your complaint if we:

(a) Accept the complaint and, if appropriate, offer redress;

(b) Offer redress without accepting the complaint; or

Rejects the complaint.

### Written response to consumer

We will give a written response to your complaint, which will include reasons for reaching a particular decision on the complaint that adequately addresses the issues that were raised in your complaint. Where practicable, our response will refer to applicable provisions in legislation, Codes, Standards or Procedures.

### Remedies

Where we accept your complaint, and we are of the view that it is appropriate to offer redress to you, that redress may be non-financial as well as, or instead of, financial. If we consider a financial

remedy is appropriate, then we may give you compensation for any direct loss that you have suffered.

When we are determining the appropriate remedy to be given to you and the extent of loss or damage suffered by you, consider relevant legal principles, the MFAA Code of Practice and other relevant codes of conduct, concepts of fairness and relevant industry best practice.

### Additional Contact Points

In addition to Mortgage Experts internal dispute resolution process, our clients may contact the following external party for assistance with the complaint.

### Australian Financial Complaints Authority (AFCA)

Martin McDonald - member number 42783

Lex Luther Enterprises Pty Ltd T/a Mortgage Experts – member number 46940

https://www.afca.org.au

Phone: 1800 931 678

## Top 6 credit providers (by dollar value settled loans in the most recent financial year)

| Top 6 credit providers – Mortgage Experts | Percentage of total loans settled |
|---|---|
| Macquarie Bank | 24% |
| NAB | 18% |
| CBA | 18% |
| Westpac | 14% |
| ING | 7% |
| ANZ | 6% |
| Other credit providers (6) | 9% |

## Residential Lender Panel



































































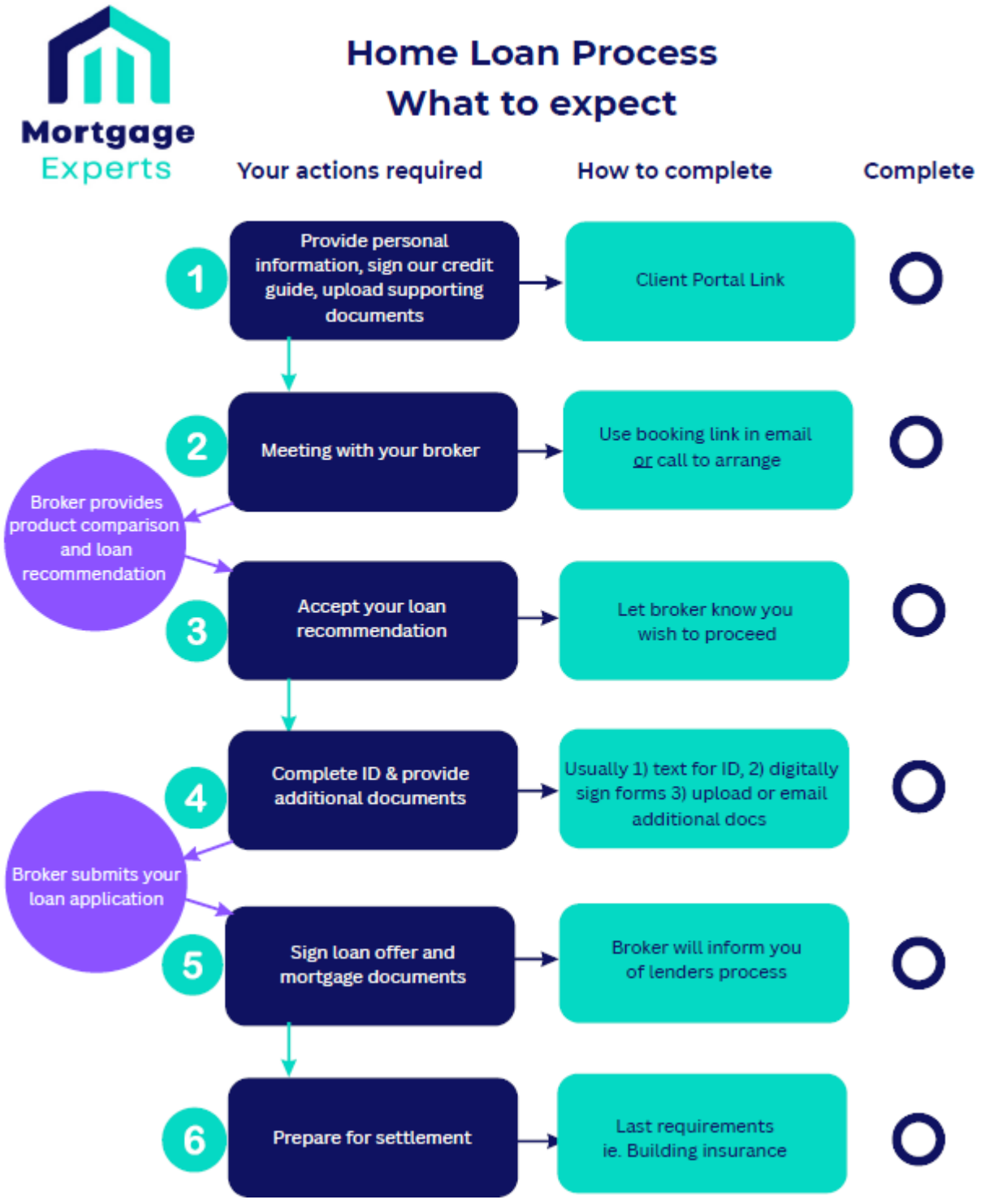





## Commission Schedule: (commission %'s include GST)

| | | | |
|---|---|---|---|
| **AMP** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.187% | |
| **ANZ** | | | |
| Residential | Upfront | 0.687%-0.715% | 0.6875% + 0.0275% if LVR is less than 80% |
| | Trail | 0.22% | Trail in the first 3 years is 0.165% increasing to 0.22% in year 4 and beyond. |
| **Bankwest** | | | |
| Residential | Upfront | 0.715% | Commission is calculated and capped on a maximum loan of $3 million. |
| | Trail | 0.220% | Year 1 to 3 - 0.165% Year 4 onwards = 0.22% |
| **Better Mortgage Management** | | | |
| Residential | Upfront | 0.660% | |
| | Trail | 0.220% | |
| **Commonwealth Bank** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.220% | Trail in the first 3 years is 0.165% increasing to 0.22% in year 4 and beyond. |
| **Connective Home Loans** | | | |
| Residential | Upfront | 0.66% - 0.77% | Funded by Adelaide Bank 0.715%, Funded by Advantedge 0.77%, Funded by Pepper Money Prime 0.77% & Near Prime 0.660%, Funded by Bluestone 0.715%, Funded by Thinktank 0.66% |
| | Trail | 0.165%-0.22% | Funded by Adelaide Bank 0.165%, Funded by Advantedge 0.165%, Funded by Pepper Money Prime 0.165% Near Prime 0.220%, Funded by Bluestone 0.165%, Funded by Thinktank 0.275% |
| **Firstmac** | | | |
| Residential | Upfront | 0.660% | |
| | Trail | 0.165% | |
| **Gateway** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.165% | Trail in year 1 is 0.11%, year 2 1.65%, year 3 onwards 0.22% |
| **Granite** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.165% | |
| **Heritage Bank** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.275% | 0.165% for year 1 and 2 0.22% for year 3, 0.275% for year 4 and beyond. |
| **ING** | | | |
| Residential | Upfront | 0.797% | Where loan has an LVR less than or equal to 60% - 0.7975%. Where loan has an LVR greater than 60% and less than or equal to 80% - 0.6875%. Where loan has an LVR greater than 80% - 0.5775%. |
| | Trail | 0.220% | 0.165% years 1-3. Years 4 and above 0.22% |

| | | | |
|---|---|---|---|
| **La Trobe Financial** | | | |
| Residential | Upfront | 0.550% | |
| | Trail | 0.275% | |
| **Macquarie** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.165% - 0.22% | Trail in the first 3 years is 0.165% increasing to 0.22% in year 4 and beyond. |
| **MA Money** | | | |
| Residential | Upfront | 0.880% | Prime Loan Residential 0.175%, Near Prime Loan Residential 0.88% |
| | Trail | 0.220% | Prime Loan Residential 0.165%, Near Prime Loan Residential 0.22% |
| **ME Bank** | | | |
| Residential | Upfront | 0.715% | Upfront increased from 0.66% to 0.715% effective from 1 July 2015 |
| | Trail | 0.165% | |
| **My State** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.187% | |
| **NAB** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.330% | Years 1 & 2 = 0.165% Year 3 = 0.22% Year 4 = 0.275% Year 5 on = 0.33% |
| **Pepper Money** | | | |
| Residential | Upfront | 0.715% | Prime is 0.803% and non-conforming product 0.66% |
| | Trail | 0.165% | Prime is 0.165% and non-conforming product 0.22% |
| **RedZed** | | | |
| Residential | Upfront | 0.770% | |
| | Trail | 0.165% | |
| **Resimac** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.165% | |
| **St George Bank Ltd** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.165% | |
| **Suncorp** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.275% | Trail Year 1,2 & 3 0.165%, year 4 onwards 0.275% |
| **Ubank** | | | |
| Upfront | Upfront | 0.693% | |
| Trail | Trail | 0.165% | |
| **Westpac** | | | |
| Residential | Upfront | 0.715% | |
| | Trail | 0.165% | |


Mortgage Experts
Home Loan Process
What to expect
Your actions required
How to complete
Complete
1
Provide personal information, sign our credit guide, upload supporting documents
Client Portal Link
2
Meeting with your broker
Use booking link in email or call to arrange
Broker provides product comparison and loan recommendation
3
Accept your loan recommendation
Let broker know you wish to proceed
4
Complete ID & provide additional documents
Usually 1) text for ID, 2) digitally sign forms 3) upload or email additional docs
Broker submits your loan application
5
Sign loan offer and mortgage documents
Broker will inform you of lenders process
6
Prepare for settlement
Last requirements ie. Building insurance