



## Credit Guide and Quote

This Credit Guide and quote provides you with the key information that you need to know to make an informed and confident choice when engaging our products and services.

This Credit Guide summarizes our goals and standards, offerings, fees, and commissions. Please don't hesitate to ask if you need more information or clarification.

### Who are we:

Company name	New Choice Car Loans Pty Ltd
ABN	24 616 320 784
ACN	616 320 784
Phone Number	1300 853 450
Fax Number	1300 853 742
Address	202/37 Barrack Street, Perth, WA 6000
Website	<a href="http://www.newchoicecarloans.com.au">www.newchoicecarloans.com.au</a>
E-mail	<a href="mailto:admin@newchoicecarloans.com.au">admin@newchoicecarloans.com.au</a>
Australian Credit Licence	494494

### Overview

We hold the necessary broking experience and qualifications in accordance with the National Consumer Credit Protection Act, 2009 to provide you with assistance. We are required to meet specific competency standards relating to educational and professional development. You can be confident that we are held accountable to not only our organization's high ethical standards / values, but also have a responsibility to maintain the regulatory standards that are set by both Commonwealth and State governments.

Our mission is to ensure we offer our clients the best service and most appropriate products to suit their individual needs through our professionalism and attention to detail. Ultimately, our goal is to ensure applicants are provided with a loan that meets their objectives and is not unsuitable for their requirements.

We will listen to your needs and your instructions, ensuring that there is collaborative agreement through each step of the finance application process.

Our relationships and alliances with likeminded quality organizations ensure we are positioned to offer the best quality service as well as offering complementary financial services where appropriate.

## Suitability of Loans to Your Financial Objectives

By law, before entering into a specific credit contract, we are obliged to conduct a Preliminary Credit Assessment to determine what kind of loans would be not unsuitable for you. In consultation with you, we will explore and discuss with you your financial situation, financial objectives and borrowing needs.

For the purposes of the Preliminary Credit Assessment, we will need to ask you some questions in order to assess whether the loan or lease is not unsuitable. The law requires us to:

- make reasonable inquiries about your requirements and objectives.
- make reasonable inquiries about your financial situation; and
- Take reasonable steps to verify that financial situation.

The assessment will be conducted prior to recommendation of a particular product. The assessment will involve collection and verification of financial information to determine the appropriate loan amount and the loan costs associated with entering a credit contract. This will ensure that your circumstances will be assessed appropriately and that the options suggested will not place you in financial hardship. Once completed, this Preliminary Credit Assessment is only valid for 90 days. A copy of the Preliminary Credit Assessment will be available to you, on request - this will be available up to 7 years after we provide you with credit assistance

Prior to the Preliminary Credit Assessment being conducted, we may provide you with Product summaries that highlight various key features and benefits of the product. We may also provide you with Product Comparison documents that allow you to compare the features and benefits of each product and assess the suitability to your requirements.

## Lender and Products

<b>Lenders available</b>	We aim to provide you with information from a range of lenders and products / loans. Once you have chosen a loan that is suitable for you, we will assist you in submitting your application for an approval.
<b>Commonly used lenders</b>	The list below documents the 6 most commonly used Lenders by us. This does not necessarily reflect all of the financial institutions that we are able to conduct business through.
	<b>Financial Institutions</b>
	Pepper Asset Finance Latitude Financial Services Now Finance Sovereign Credit Greenlight Auto Finance Finance One

## Fees, Charges, Commission and Disclosures

<b>Fees payable by you to third parties</b>	When the credit application (loan) is submitted, you may need to pay the lender's application fee, valuation fees, or other fees that are associated with the loan application process. If the loan application is unsuccessful, we do not charge you any fee.
<b>Fees payable by you to the licensee</b>	If a fee is payable by you, this will be disclosed in pre contractual documents that will be provided to you. We charge a fee for the services we provide. The maximum fee that we will charge will be \$1300.00. This fee can be financed in your loan amount if the loan was to go ahead. This amount will again be disclosed in our pre-contractual documents that will be provided to you. If your loan application is not approved or if approved and you choose not to proceed with the loan, there will be no fee payable.
<b>Payments received by the licensee</b>	Please take notice that we may receive fees, commissions, or financial rewards from Lenders or Lessors in connection with any finance we arrange for you. These fees are not payable by you. These fees could be paid to us upfront (up to 10% of the finance amount), as a Trail (paid during the finance term) or as a volume bonus. The commission / brokerage depends on the amount of the finance and may vary from product to product.
<b>Fees payable by the licensee to third parties</b>	We may pay fees to call center companies, real estate agents, accountants, or lawyers and others for referring you to us. These referral fees are generally small amounts in accordance with usual business practice. These are not fees payable by you. On request you can obtain a reasonable estimate of the amount of the fee and how it is worked out. This will also be provided for your acceptance prior to your application being submitted.  From time to time, we may also remunerate other parties through payments, rewards or benefits.
<b>Other disclosures, benefits or interests</b>	

## Complaints

Irrespective of our status as a licensee, representative or credit representative, our reputation is built on matching the appropriate product(s) to the individual's requirements.

We go to great lengths to ensure satisfaction with our services and offerings, however there may be instances from time to time, where applicants may be dissatisfied with the outcomes of our consultation process. If you have a complaint about the service that we provide, the following steps or avenues for resolution are available to you.

### Step 1

Most complaints arise from miscommunication and can usually be fixed quickly. So, please contact us on 1300 853 450 in the first instance, to speak to your broker and express about your concerns.

### Step 2

If the issue is not satisfactorily resolved within 5 working days by talking with your broker, we will apply our internal complaints process to manage your complaint appropriately. In this instance, the complaint will be internally escalated to our Complaints Officer. You may also contact the Complaints Officer directly.

## Complaints Officer

<b>Name</b>	Parminder Singh New Choice Car Loans
<b>Phone</b>	1300 853 450
<b>Email</b>	admin@newchoicecarloans.com.au
<b>Address</b>	202/37 Barrack Street, Perth, WA 6000

**Note:** In some instances, your broker may also be fulfilling the role of the Complaints Officer. This will not affect the capacity to have your complaint dealt with appropriately. By using our internal complaints process we hope to assist you to resolve your complaint quickly and fairly. The maximum timeframe in which to provide a written response to you is 45 days, although in pursuit of best practice and the reputation of our organization, we aim to resolve these issues in a much shorter time frame.

### Step 3

Although we try hard to resolve a customer's concern in the most considerate and direct manner, if you are not completely satisfied after the above steps have been attempted, you still have other avenues available to resolve the dispute. This is then managed externally and independently.

This external dispute resolution (EDR) process is available to you, at no cost. It is designed to be the next step if our internal resolution service does not meet your expectation. If you know the name of your representative, please provide it to AFCA along with your reason for the complaint. You can contact them either, by phone, email or post.

#### EDR Details

<b>Name</b>	AFCA
<b>Membership no</b>	45899
<b>Phone</b>	1800 931 678
<b>Email</b>	info@afca.org.au
<b>Address</b>	GPO Box 3 Melbourne VIC 3001

#### Things you should know

We don't make any promises about the value of any property you finance with us or its future prospects. You should always rely on your own enquiries.

We don't provide legal or financial advice. It is important you understand your legal obligations under the loan, and the financial consequences. If you have any doubts, you should obtain independent legal and financial advice before you enter any loan contract.