

Credit Guide



ABOUT US:

Licensee	("licensee") Seniors First Pty Ltd T/as Express Mortgage Market & Seniors First Specialist Finance Australian Credit Licence Number: 388952 Address: Level 68, 89-97 Jones St ULTIMO 2007 Postal: Level 68, 89-97 Jones St ULTIMO 2007 Tel: 1300 745 745 (Seniors First) Tel: 1300 663 997 (Express Mortgage Market) info@seniorsfirst.com.au
Broker Group	LMG Broker Services Pty Ltd ("broker group") ACN 632 405 504 Credit Licence Number: 517192

This document provides you with information relating to 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 what you should do if you have a complaint or dispute in connection with our services as a credit representative.

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. Our licensee is Seniors First Pty Ltd.

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.

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.

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 LICENSEE & ITS CREDIT REPRESENTATIVES

We act as a credit representative for Seniors First Pty Ltd, trading as Express Mortgage Market & Seniors First Specialist Finance. We are authorised to engage in credit activities including providing credit assistance on its behalf.

Subject to meeting credit criteria, we are able to assist you to obtain loans and leases for you from a broad range of lenders and lessors through our broker group. The following are the lenders or lessors with whom we generally conduct the most business:

- Heartland Bank
- Household Capital
- Kindred
- Gateway Bank
- Inviva
- Brighten

FEES PAYABLE FOR THE PROVISION OF CREDIT ASSISTANCE

We may charge a fee for providing credit assistance. If a fee is payable, more detail about those fees will be set out in a quote we will give to you before we provide you with credit assistance.

FEES PAYABLE IN RELATION TO ACTING AS A CREDIT REPRESENTATIVE

We may receive remuneration from our licensee and/or broker group and may not charge you any fees or charges in relation to acting as a credit representative. If a fee is not payable by you to us, a quote document is not required under NCCP will not be provided to you.

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.

COMMISSIONS

COMMISSIONS BROKER CONTRACTORS RECEIVE FROM OUR LICENSEE

Our licensee has appointed our broker group as its agent to receive commissions from lenders and lessors and to pay us commission in relation to 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 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 0.5% and 0.8% 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% per annum and 0.30% per annum 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 0.4% and 1.65% 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.

Indirect Remuneration

From time to time, the licensee may receive benefits from lenders on our panel, who provide sponsorship for corporate functions, educational seminars, and milestone events. These sponsorships are flat-fee arrangements and are not tied to loan volumes or performance targets.

We manage this potential conflict by ensuring our brokers prioritize your interests at all times in accordance with our Best Interests Duty. You may request a reasonable estimate of the value of these benefits by contacting us directly.

VOLUME BONUS ARRANGEMENTS

Our broker group has volume bonus arrangements in place with the Commonwealth Bank of Australia, the Westpac Banking Corporation and the Australia and New Zealand Bank Group Limited. From time to time we or our broker group may receive a benefit, directly by way of cash bonus or additional commissions or indirectly by way of training, professional development days or sponsorship, if we or our broker group write a particular volume of loans offered by those lenders.

COMMISSION PAYABLE BY US

If a third party has introduced you to us or referred you to us, we may pay them a referral fee. 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 on request and will be included in the credit proposal disclosure we will supply to you when we provide you with our credit assistance.

DISPUTES OR COMPLAINTS

WHAT TO DO IF YOU HAVE A DISPUTE OR COMPLAINT

We are committed to providing our customers 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 & THE COMPLAINTS PROCESS

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

1. Customer(s) to complete the Complaint Form included on the contact pages of our websites www.seniorsfirst.com.au and www.expressmortgagemarket.com.au
2. Email to info@seniorsfirst.com.au with message header titled 'Complaint'
3. Seniors First Pty Ltd will immediately (within the same business day) acknowledge receipt in writing to the customer via return email
4. The responsible manager for Seniors First will make a preliminary investigation. If the complaint is resolved by the end of the business day following receipt of the complaint to the customer's satisfaction, then the matter will be closed. Confirmation will be provided in writing to the customer. In accordance with ASIC RG165.852, such complaints will not be recorded in the complaint register.
5. If the responsible manager is unable to resolve the complaint by the close of the following business day, the complaint will be formally logged in the register.
6. Formal complaint: The responsible manager will investigate the complaint. He/she will interview the customer(s) and any credit representatives involved, and may request further documents or correspondence.
7. Final response: Licensee will provide a final response to a complaint or dispute within 45 days (or 21 days for disputes involving default notices).
8. Resolution and complaint closed, OR referral to EDR
9. If the complaint has been satisfactorily resolved upon issuance of final response, the matter will be closed. If not, client can contact our external dispute resolution scheme (EDR), Australian Financial Complaints Authority (AFCA) Membership number 44340.

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.

KEEPING YOU INFORMED

We will provide regular updates of the complaint progress via email. However, if for some reason you do not receive these updates please email info@seniorsfirst.com.au to request an update immediately.

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 relevant External Disputes Resolution Scheme (provided it is within the scheme's terms of reference) as detailed below. 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 Australian Financial Complaints Authority (AFCA), which can be contacted via:

- Telephone: 1800 931 678
- Online complaint form: <https://www.afca.org.au/make-a-complaint/>
- Website: <https://www.afca.org.au/>
- Mail: GPO Box 3 Melbourne VIC 3001
- Fax: 03 9613 6399