More information on borrowing from us

For general information about borrowing (including loans calculators to help you understand the effect of interest rates and fees and different loan options) go to our website at: www.sccu.com.au

Introduction

Southern Cross Credit Union Ltd has an Australian Credit Licence authorising us to provide credit.

This Credit Guide provides you with an understanding of what to expect from us when we provide credit to you. The Guide includes information about some of our obligations under the National Consumer Credit Protection Act 2009 (the NCCP Act).

You may also receive other documents when we provide services or credit to you.

Borrowing money from us

Southern Cross Credit Union Ltd provides loans to its customers only.

Under the NCCP Act we are prohibited from providing you with credit under a credit contract if the contract will be unsuitable for you.

Similarly, we are prohibited from increasing the limit of an existing credit contract, if the new limit will be unsuitable for you.

A credit contract, or credit limit increase is unsuitable for you if at the time the contract is entered or limit increased, it is likely that:

- you will be unable to comply with your financial obligations under the contract, or could only comply with substantial hardship at that time, or
- The contract or increase does not meet your requirements and objectives at that time.

Our obligation to make a credit assessment

Before providing you with credit, we must make a preliminary assessment as to whether the contract or increase in limit will be unsuitable for you. In order to make this assessment we must:

- make reasonable inquiries about your requirements and objectives in relation to the credit contract, and
- make reasonable inquiries about your financial situation, and
- take reasonable steps to verify your financial situation.

Obtaining this information helps us get a reasonable understanding of your need for credit as well as your ability to meet all the repayments, fees, charges and transactions associated with the proposed credit contract.

The extent of the inquiries we undertake will depend on the circumstances.

Your right to receive a copy of the credit assessment

You have the right to request a copy of our assessment of your suitability.

You may request a copy of the credit assessment up to 7 years after the day on which the credit contract is entered or the credit limit is increased.

Note – you are only entitled to receive a copy of your assessment if your loan is approved or credit limit increased.

You have other rights to access personal information we collect about you under the provisions of the Privacy Act 1988 (Cth). Please refer to our Privacy Policy at www.sccu.com.au or by visiting any of our branches.

Dispute Resolution Procedures

Southern Cross Credit Union Ltd has an internal dispute resolution process and is also a member of an independent external dispute resolution scheme. The dispute resolution process covers complaints by persons to whom we provide credit.

Our internal process can be accessed by visiting our website www.sccu.com.au or at any of our branches.

In many cases this leads to a successful resolution. However, if you are unhappy with any decision or our handling of the complaint, the complaint may be referred for external resolution to Australian Financial Complaints Authority who can be contacted at; GPO Box 3 Melbourne Vic 3001

- Telephone: 1800 931 678 (toll free Australia Wide)
- Email: info@afca.org.au
- Website: www.afca.org.au

Australian Financial Complaints Authority can then offer conciliation processes, or it may investigate the dispute and issue a written decision on your case which is binding on us. This service is available at no cost to you.

Our external dispute resolution scheme cannot deal with your dispute unless you have attempted to resolve the problem with us first.

Updating this Credit Guide

All details are current as the date of this Credit Guide. We will publish minor changes on our website. We will update the Credit Guide if there are any material changes adverse to borrowers.

How to Contact Us

Mail: Southern Cross Credit Union Ltd PO Box 1602 Kingscliff NSW 2487
Phone: 1300 360 744
Fax: 02 6672 2332
Email: info@sccu.com.au
Web: www.sccu.com.au