



Credit Guide

October 2021

Introduction

BOQ Specialist - a division of Bank of Queensland Limited
GPO Box 2539, Sydney, NSW, 2001
ABN 32 009 656 740

BOQ Specialist is a division of the credit provider Bank of Queensland Limited ABN 32 009 656 740 (Australian Credit Licence Number 244616) (we or us).

We provide in this Credit Guide information relevant to credit provided by us and credit assistance provided by us in connection with credit contracts with third party financiers.

Credit provided by us

The following types of credit are provided by us to one or more individuals or strata title corporations:

- loans, lines of credit, credit cards, overdrafts and lease facilities provided for personal, domestic or household purposes;
- loans and lines of credit provided so that the customer can purchase, renovate or improve residential property for investment purposes (or to refinance such a loan or line of credit), except where the loan or line of credit is provided for the purpose of investment in multiple residences and the amount of credit provided exceeds \$5 million.

These types of credit provided by us are referred to below as Relevant Products.

Inquiries, verification and assessments

Prior to providing to you any Relevant Product (or a credit limit increase for a Relevant Product) we will:

- make inquiries about your requirements and objectives in relation to the Relevant Product (or the credit limit increase) and your financial situation;
- take steps to verify the information you provide regarding your financial situation; and
- make an assessment on whether the Relevant Product (or credit limit increase) is not unsuitable for you.

The Relevant Product (or credit limit increase) will be assessed as unsuitable for you if:

- it will not meet your requirements or objectives;
- it is likely you will not be able to comply with the resulting financial obligations;

or

- it is likely you would only be able to comply with the resulting financial obligations with substantial hardship.

We are prohibited by law from providing a Relevant Product (or credit limit increase) if it is assessed to be unsuitable for you.

It is therefore important that all the information you provide is complete and accurate. If you request a copy of the assessment made in relation a Relevant Product (or credit limit increase) which you have applied for or which has been provided to you, we are required by law to provide that copy without charge:

- prior to entering into the contract with you for the Relevant Product (or increasing the credit limit), if the copy is requested prior to the contract being entered into (or the credit limit increased);
- within 7 business days, if the copy is requested within 2 years of the day on which the contract for the Relevant Product is made (or the credit limit increased); or
- within 21 business days, if the copy is requested more than 2 years, but within 7 years, of the day on which the contract for the Relevant Product is made (or the credit limit increased).

We are not required to provide you with a copy of the assessment if the application for credit (or an increase in credit) or lease facility has been declined, or if the credit contract or lease facility your request relates to was entered into before 1st January 2011.

Credit assistance provided by us

We source finance from a panel of financiers (Panel).

Our current Panel comprises of the financiers listed below:

- Adelaide Bank.
- St George Bank, Bank of Melbourne and Bank SA.

St George Bank, Bank of Melbourne and Bank SA are divisions of Westpac.

The lender of record for these loans (i.e. the name which will appear on your credit contract and your mortgage) is Westpac Banking Corporation.

We market Adelaide Bank (ABL) loans. These loans are structured and managed by us. The lender of record for ABL loans is Bendigo and Adelaide Bank Ltd.

We will help you choose finance which is suitable for your purposes.

Responsible lending conduct for our credit assistance services

We have obligations under our credit assistance relationship.

Prior to providing credit assistance by suggesting that you apply (or assisting you to apply) for a credit contract (or an increase in a credit limit of a credit contract) or lease facility we will:

- make inquiries about your requirements and objectives in relation to the credit contract (or the credit limit increase) or lease facility and your financial situation;
- take steps to verify the information you provide regarding your financial situation; and
- make a preliminary assessment on whether the credit contract (or credit limit increase) or lease facility is not unsuitable for you.

The credit contract (or credit limit increase) or lease facility will be assessed as unsuitable for you if:

- it will not meet your requirements or objectives;
- it is likely you will not be able to comply with the resulting financial obligations;

or

- it is likely you would only be able to comply with the resulting financial obligations with substantial hardship.

We are prohibited by law from providing credit assistance by suggesting that you apply (or assisting you to apply) for a credit contract (or an increase in a credit limit of a credit contract) or lease facility where the contract is unsuitable for you.

It is therefore important that all the information you provide is complete and accurate.

If you request a copy of the preliminary assessment made in relation to the credit assistance you have applied for or which has been provided to you, we are required by law to provide that copy without charge:

- prior to you entering into the credit contract (or increasing the credit limit) or lease facility, if the copy is requested prior to the credit contract or lease facility being entered into (or the credit limit increased);

- within 7 business days, if the copy is requested within 2 years of the day on which the credit contract or lease facility is made (or the credit limit increased); or
- within 21 business days, if the copy is requested more than 2 years, but within 7 years, of the day on which the credit contract or lease facility is made (or the credit limit increased).

Fees Payable By You in connection with our credit assistance services

In Panel finance transactions we do not charge you for our services because we are paid commission by the Panel financier. However a Panel financier may require you to pay an application fee, valuation fee, and/or other fees.

Commissions Received By Us in connection with our credit assistance services

We may receive commissions from Panel financiers who provide a loan or lease facility to you as our customers. These are not fees payable by you. You can obtain from us information about a reasonable estimate of the commissions likely to be received, directly or indirectly, by us and how the commission is worked out.

Commissions Payable By Us in connection with our credit assistance services

From time to time we may pay a fee for the referral of business to us by third parties such as industry associations and/or third party brokers. These referral fees are generally small amounts and accord with usual business practice. These are not fees payable by you. You may, on request, obtain details of any fees that we may pay and how the amount was calculated.

Things You Should Know about our credit assistance services

If we arrange a loan for you to purchase or refinance real estate, remember you must make your own enquiries about the value of the real estate and its potential for future growth. Although we may obtain a valuation, that is for our own use and you should not rely on it.

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 or lease facility, and the financial consequences.

If you have any doubts, you should obtain independent legal and financial advice before you enter any finance contract.

If you have a problem, complaint or dispute

(a) Our service commitment

At BOQ Specialist we are committed to providing our customers with innovative banking solutions and the best customer service experience.

Resolution of problems is a priority for us. If at any time our service does not meet your expectations we would like you to let us know.

(b) How to contact us

If you have a complaint, there are a number of ways to contact us:

- Contact your dedicated financial specialist
- Call us on 1300 160 160, Monday – Friday, 8:30am – 5:00pm AEST
- Complete the online complaints form at www.boqspecialist.com.au/feedback-and-complaints
- Contact our Customer Relations Department via:

Email: customer.relations@boqspecialist.com.au
 Call: 1800 663 080
 Write to: Customer Relations
 Reply Paid 2258
 Brisbane QLD 4001

(c) How will your complaint be handled?

If we cannot solve your problem on the spot, we will let you know who is handling your complaint and how long it is likely to take for it to be resolved. For further information about how we handle complaints, ask our friendly staff for a copy of our Complaint Guide or alternatively download a copy available on our website.

Please note we comply with the ePayments Code complaint investigation and resolution procedures in connection with Electronic Transactions to which the ePayments Code applies.

(d) What to do if you feel your complaint has not been resolved

If you're unhappy with our response you can approach the Australian Financial Complaints Authority (AFCA). AFCA provides a free and independent complaint resolution service for financial services. To contact them you can:

Call: 1800 931 678
 Email: info@afca.org.au
 Online: www.afca.org.au
 Write to: GPO Box 3
 Melbourne VIC 3001

The Australian Securities and Investments Commission (ASIC) has an information line: 1300 300 630. You can use this number to make a complaint and obtain further information about your rights.

Client service centre
T 1300 160 160
boqspecialist.com.au

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