



Cashback Mortgage Brokers

# CREDIT GUIDE

## Disclosure Statement and Appointment & Acknowledgement

## About Us

iShare Cashback Mortgage Brokers Pty Ltd is licensed under the National Consumer Credit Protection Act 2009 and iShare Cashback Mortgage Brokers is the trading name of this business.

This Credit Guide sets out important information about us, the services we provide, and the person with whom you will be dealing. The details of our license are as follows:

<b>Business Name</b>	iShare Cashback Mortgage Brokers ACN 631052625
<b>Address</b>	32 Tuloa St, Wangi Wangi NSW 2267
<b>Phone</b>	0422126430
<b>Email</b>	office@isharebrokers.com.au
<b>Licence Number</b>	515855
<b>External Disputes Resolution Scheme Name</b>	(AFCA) Australian Financial Complaints Authority 1800 931 678 www.afca.org.au
<b>External Disputes Resolution Membership No.</b>	72129
<b>Internal Disputes Resolution Contact</b>	Penni-Leigh Cahill Director penni@isharebrokers.com.au

We are required to provide this Credit Guide to you as soon as practicable after it becomes apparent that we are likely to provide credit assistance to you. We provide “credit assistance” when we:

1. suggest or assist you to apply for a particular credit contract with a particular credit provider; or
2. suggest or assist you to apply for an increase to the credit limit of a particular credit contract with a particular credit provider; or
3. suggest you remain in a particular credit contract with a particular credit provider.

## Preliminary Assessment

### What we will need from you

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 – that is, what kind of loan do you want, and for what purpose;
- your financial and relevant personal situation; and
- your ability to repay the loan that you are considering.



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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 – in some cases we may also need to sight original documents; and
- contacting third parties to assist in verifying the information that you provide.

## **Obtaining a copy of your Preliminary Assessment**

If we haven't already provided it to you, 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 conduction 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.

## **How do our Representatives get paid**

We are paid commissions by lenders for introducing customers. The lenders we deal with will usually pay us a commission based on:

- the size of loan; and
- the particular loan product you have selected

We will only be paid this commission if your loan is settled and drawn down.

We may also be paid an ongoing commission by your lender based on the outstanding balance of your loan.

The commissions that we are paid by your lender are not payable by you – they are paid to us either directly by the lender, or paid to us by our Aggregator.

The amount of the lender paid commissions is listed in the Credit Quote.

Certain lenders may also pay us a bonus based on the amount of business that we introduce to them. The lenders that currently have such arrangements with our Aggregator are:

- ANZ Bank
- St George Bank
- Suncorp

Penni-Leigh Cahill is a Director of iShare Cashback Mortgage Brokers and consequently, is not influenced by the commissions paid to iShare Cashback Mortgage Brokers by the lender.

## **Levies, fees and charges that may be payable by you in relation to our credit assistance:**

iShare Cashback Mortgage Brokers, credits 90% of the ongoing lender paid Trail Commissions to your nominated account monthly.

## **Our Top 6 credit providers**

We source credit products from a range of banks, lenders and other credit providers. However, at present, we write the most loans with the following banks, lenders and other credit providers:

- Bankwest



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- Auswide Bank
- Virgin Money
- ING Direct
- ANZ
- St George Bank

If you would like further details about any of these lenders, please don't hesitate to ask us.

## Other people we deal with

### Our Aggregator

In many cases, we gain access the loan products we recommend to you through the services of our Aggregator (PLAN). In order to gain access to their panel lenders, our aggregator charges us a fee of 10% for each loan transaction. This fee may be made up of several different components, including:

- a membership fee for our business
- a monthly fee for each of our accredited loan writers

### Referrers and Referral fees

In some cases, your business may have been referred to us by non-regulated third parties such as real estate agents, accountants, financial planners etc. Where this is the case, we *may* pay a referral fee to these parties. If we do pay a fee to these parties, then

- they should already have told you about this; and
- we will either disclose the actual fee in our final documentation or the calculation of how that fee is calculated.

Alternatively, if you want to know, you can ask us about the fees and we will tell you how much was paid and how it was worked out.

## Dispute resolution and complaints

Whilst we always strive to provide the best possible service, we understand that there may be times where you are not satisfied. If this occurs, and you wish us to do something about it, we have a formal process in place to address your concerns.

### Internal Dispute Resolution

If you do have a complaint, please contact the Complaints Office using the details at the start of this document. If you choose to contact us by email, please make sure you include as much information as you can.

You should explain the details of your complaint as clearly as you can. You may do this verbally or in writing. When we receive a complaint, we will attempt to resolve it promptly.

### External Dispute Resolution

If you are not satisfied with how we have handled your complaint, you may make a formal complaint to our External Dispute Resolution Scheme Provider. The details of our EDR Scheme membership are set out at the start of this Credit Guide

## 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.



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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.

## Disclosure Statement

iShare Cashback Mortgage Brokers is a specialised mortgage brokerage and we do not offer our own home loan products. This disclosure and the Credit Quote report/s provided with it, forms the basis of our agreement with you.

Your iShare Mortgage Broker is paid the same regardless of which lenders that they discuss with you. iShare receives the same income for broking your loan regardless of which lender is brokered for your home loan by iShare as selected by you. We have a policy that strictly prohibits secret commissions to referrers for the introduction of new customers. We will disclose to you if any referral fee is to be paid by us to a third party for referring you.

Different loan amounts and terms will result in different Total Individual Cost and Comparison Rate for Early Exit includes our CashBack rebate payments to your loan over time. The 'TIC' Total Individual Cost and Comparison Rate for Early Exit is calculated on the basis that the loan would be maintained for the full term of 30 years (unless otherwise advised or discussed), not refinanced with another lender during that period and make no repayments in excess of the minimum monthly payments fixed for the loan during that period.

iShare has entered into commercial arrangements with the lenders specified and recommended in the Credit Quotes. Subject to their acceptance, we are able to arrange credit for you from those lenders. These lenders do not necessarily represent all the lenders that offer the credit that you seek. The financial benefit iShare receives will be in the form of an Upfront Payment as indicated as Commission kept by your broker in the Credit Quote report plus any 'Once-off Brokerage or Advice fee' section of the Credit Quote report/s, in the section titled 'The effect of lender paid commissions'.

We may also receive Ongoing Commission Payment, which is expressed per annum, based on your loan balance and usually paid on a monthly basis. This forms the basis of the iShare Rebate & Cashback, the full amount of which will be paid to your nominated home loan account on an ongoing basis. If your lender suspends or ceases Ongoing Commission Payment for your loan, CashBack or rebate payments will also cease. If your lender reduces or increases Ongoing Commission Payments, iShare Rebate & Cashback payments will be reduced or increased proportionately. These payments may include GST. GST related to the iShare Rebate & Cashback is withheld and paid to the Australian Taxation Office. The iShare Rebate & Cashback is paid on a monthly basis. Credit it to your mortgage; do not redraw it and you will save thousands of dollars over the full term of your loan. There is NO monthly administration fee charged by iShare per rebate payment.

## Disclaimer and Warranties

Except to the extent permitted by law, all information obtained from external sources is believed to be accurate and reliable at the time of printing. Under no circumstances shall iShare have any liability to any person or entity due to error (negligence or otherwise) or other circumstances or contingency within or outside the control of iShare Cashback Mortgage Brokers or any of its directors, officers, employees or agents in connection with the procurement, collection, compilation, analysis, interpretation, communication, publication, or delivery of any such information. Any product information provided to you is provided in good faith and was obtained from a third party. Rates, fees and charges may change daily and you are responsible for checking the current rates and fees directly with the lender before entering into any loan agreement.

## Privacy Policy



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This privacy policy sets out how we, iShare Cashback Mortgage Brokers Pty Ltd (Trading as iShare Cashback Mortgage Brokers), will use and protect any information that you provide when you use this website.

We are committed to ensuring that your privacy is protected. Should we ask you to provide any information by which you can be identified when using our services including any this website, we assure you that it will only be used in accordance with this privacy policy and the Australian Privacy Principles. If you do not wish to provide personal information to us then you do not have to do so, but it may effect your use of this website or will effect your use of the products and services offered by iShare Cashback Mortgage Brokers.

We may change this privacy policy from time to time by updating this page. You should check this page regularly to ensure that you are happy with any changes.

## What Information We Collect

We may ask you to provide the following information:

1. names;
2. dates of birth;
3. job titles;
4. contact information, including email addresses;
5. demographic information such as postcodes, preferences and interests;
6. financial information concerning your assets and liabilities, tax file number, employment history, passport information, photographs, credit card information and drivers licence details;
7. other information relevant to the customisation of a document on the website; and
8. any other information relevant to customer surveys and/or promotions.

We will not collect from you any sensitive information revealing your race, ethnic origin, political opinions, religious or philosophical beliefs, trade union memberships or details of health or disability.

Exceptions to this include:

- where you have given us express consent and the information is reasonably necessary for us to carry out our functions or activities;
- the use of this information is required or authorised under Australian law or a court or tribunal order; or
- when the information is necessary for the establishment, exercise or defence of a legal claim.

## What We Do With The Information We Collect

We collect this information for the following reasons:

1. to better understand your needs, enabling us to improve our products and services;
2. for internal record keeping;
3. to circulate promotional emails about new products, special offers or other information which we think you may find interesting;
4. to contact you (by telephone, email or mail) for market research purposes;
5. direct marketing;
6. to customise the website according to your interests; and
7. to customise documents according to your needs.



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## Security

We are committed to ensuring that the information you provide to us is secure. In order to prevent unauthorised access or disclosure, we have put in place suitable physical, electronic and managerial procedures to safeguard and secure that information and protect it from misuse, interference, loss and unauthorised access, modification and disclosure.

## Controlling Your Personal Information

You may choose to restrict the collection or use of your personal information in the following ways:

1. whenever you are asked to fill in a form on the website, look for the box that you can click to indicate that you do not want the information to be used for direct marketing purposes; and
2. if you have previously agreed to us using your personal information for direct marketing purposes, you may change your mind at any time by emailing us at [help@ui.net.au](mailto:help@ui.net.au).

We will not sell, distribute or lease your personal information to third parties unless we have your permission or are legally required to do so. We may use your personal information to send you promotional information about third parties which we think you may find interesting if you tell us that you wish this to happen.

You may request details of personal information which we hold about you in accordance with applicable law. A small fee may be payable for the provision of the information. If you would like a copy of the information which we hold about you please email us at [office@isharebrokers.com.au](mailto:office@isharebrokers.com.au). We will respond within a reasonable time.

If you believe that any information we are holding about you is inaccurate, out of date, incomplete, irrelevant or misleading, please email us as soon as possible at [office@isharebrokers.com.au](mailto:office@isharebrokers.com.au). We will respond to any request within a reasonable time and will endeavour to promptly correct any information found to be incorrect so that the information is accurate, up to date, complete, relevant and not misleading.

## Correcting Your Details

If you want us to correct information that we hold about you because it is inaccurate or out-of-date; you can send requests for corrections to the Privacy Officer, iShare Cashback Mortgage Brokers, email [office@isharebrokers.com.au](mailto:office@isharebrokers.com.au).

If we correct personal information that we previously disclosed to other entities, and you request that we notify those entities of the correction, we will take reasonable steps to notify those entities unless it is impracticable or unlawful to do so.

If we refuse to comply with your request for amendment of your details, we will give you written notice setting out the reasons for refusal (unless it is unreasonable to do so) and the mechanisms available to you to complain about the refusal.

If you are a registered user of a web-based solution, you may be able to edit your information at any time directly in the service. For example, on our aggregator services, you can edit your contact details, academic results, email address, application information and password. However, once an application has been sent to an organisation in relation to a job application, information contained in that particular application cannot be altered and it is your responsibility to contact this organisation to make any corrections.

## Complaints

If you believe that we have breached the Australian Privacy Principles and wish to make a complaint about that breach then please email us as soon as possible at [office@isharebrokers.com.au](mailto:office@isharebrokers.com.au), setting out details of



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the breach. We will promptly investigate your complaint and respond to you in writing within 28 days setting out the outcome of our investigation, what steps we propose to take to remedy the breach and any other action we will take to deal with your complaint.

## Changes To This Privacy Policy

We may amend this Privacy Policy from time to time by posting an updated version of this policy on our website.

## Additional Information

For further information about privacy issues and the protection of privacy, visit the Office of the Australian Information Commissioner web site at [www.oaic.gov.au](http://www.oaic.gov.au).

## Appointments & Acknowledgements

I/We appoint iShare Cashback Mortgage Brokers Pty Ltd, ACN 631052625 trading as iShare Cashback Mortgage Brokers to act as my/our broker for the preparation and submission of a finance application to a lender of my/our choice. I/We acknowledge that:

1. An iShare consultant was invited to discuss this application with me/us. Although the range of lenders reviewed by iShare is extensive, these lenders may not represent all the credit providers who offer credit of the nature sought by me/us.
2. iShare is not a lender or credit provider. iShare is not an agent of the lender and is not authorised by the lender to make any representation or warranties on its behalf and cannot give any assurance that the lender will approve the loan.
3. The loan details provided by iShare are intended as an indication only and are not a definitive statement of costs. Any loan approval is subject to the terms and conditions of the lender. While iShare will exercise due care and diligence in providing the services it makes no warranty as to the accuracy or completeness of the information given or the suitability of the loan for me/us. iShare will use its experience and the information provided by me/us to present products it considers suitable, but the final choice in relation to these products is mine/ours. iShare accepts no responsibility for products or services provided by the lender.
4. iShare may also receive an ongoing commission, which varies from lender to lender. Payments based on ongoing commissions, to be known as the iShare Rebate, will be paid directly to me/us, as set out in this agreement. The iShare Rebate consists of a payment based on the trail commission subject to the following:
  - (i) iShare Rebate is paid monthly and within 60 days of receipt by iShare.
  - (ii) The iShare Rebate will be paid by electronic funds transfer to your nominated bank account.
5. I/We agree to pay any costs relating to my/our application that may be charged by the lender, including but not limited to lender costs that may become payable if I/we decide to withdraw from the application.
6. ***CLAWBACK POLICY - I/We agree to pay any costs relating to my loan that may be charged by the lender, including but not limited to lender commission clawback that may become payable if I/we decide to discharge in less than 12-24 months of my/our loan settlement. The clawback is 100% of the upfront commission listed as 'Commission kept by your Broker' in the Credit Quote for a loan discharged within 12 months and reduces to zero after 24 months of the settlement of your loan.***
7. To the full extent permitted by law iShare excludes all terms (express or implied), and any liability for loss or damage (direct or indirect) suffered by me/us in connection with this agreement. To the





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extent permitted by law, where liability cannot be excluded it will be limited at iShare option to re-supplying its services or paying the cost of re-supplying its services.

- 8. I/We agree that iShare will store and use our personal information to provide services to me/us and may send me/us information that may be of interest to me/us in accordance with the terms of the Privacy Statement above.
- 9. iShare is authorised to liaise with my/our accountant, solicitor, conveyancer, real estate agent, builder or other advisor to obtain information that will assist with the application.

This agreement is governed by the laws of New South Wales, Australia. Any provision (in part or whole) of this agreement held to be unenforceable, invalid or illegal will be severed and will not invalidate the remaining terms of this agreement. iShare will not be in default for any non-performance, delay or mis-performance of this agreement by reason of industrial action, fire, riot, war, terrorism, embargo, civil commotion, court or government order, legislative change, policy changes by the lender, boycott, equipment failure, flood, storm, earthquakes or other Acts of God or any other cause beyond its reasonable control.

**Questions?**

If you have any questions about this credit guide or anything else about our services, just ask at any time. We are here to help you.

**Borrower 1**

**Borrower 2**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

**Date**  
\_\_\_\_\_

**Date**  
\_\_\_\_\_