

COSL may be contacted as follows:

Credit Ombudsman Service Limited
PO Box A252
Sydney South NSW 1235
Phone: 1800 138 422
Fax: 02 9273 8440

Website: www.cosl.com.au

COSL 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.

Further information regarding COSL including their Rules and Guidelines is available from their office or on their website.

Updating this Credit Guide

All details are current as at 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.

We're here to help

If you have any questions about anything covered in this brochure please contact us and we'll be happy to help.



1800 033 139, 8am to 6pm AEST weekdays



defcredit.com.au



Visit your local Defcredit branch



info@defcredit.com.au

Credit Guide

Effective date **September 2011**

Defence Force Credit Union Limited

ABN 57 087 651 385
AFSL/Australian Credit Licence 234582
Head Office, Level 5, 31 Queen Street
Melbourne VIC 3000

F648 (09/11)

Introduction

As a licensed credit provider, Defcredit is required to give you a Credit Guide as soon as practicable after it becomes apparent to us that a credit contract is likely to be entered into.

This Credit Guide provides information about Defcredit, our responsible lending obligations, and our dispute resolution process.

Borrowing money from us

Defcredit provides loans to its members only.

Under the National Credit 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 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 suitability 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 and charges and transaction costs 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 suitability assessment

You have the right to request a copy of our assessment of your suitability (at no charge to you).

You may request a copy of the suitability assessment, which we will provide within the following time frame:

- > 7 business days if the request is made within 2 years of the credit day*
- > 21 business days if the request is made between 2 years and 7 years of the credit day*.

*The credit day is the date the credit contract is entered into or the credit limit is increased.

We are not required to provide you a copy of the assessment if the credit application or increase has been declined, or if the credit contract your request relates to was entered into before 1 January 2011.

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 statement which is available at any Defcredit branch or on our website at defcredit.com.au.

Dispute Resolution Procedures

If you have a complaint about any of our products or services, Defcredit has established complaints resolution procedures that aim to deal with and resolve your complaint promptly, thoroughly and fairly.

To make a complaint:

- > call Defcredit on 1800 033 139
- > talk to the staff at your local Defcredit branch
- > email info@defcredit.com.au or
- > send a letter to Defcredit's Complaints Officer by mail at: PO Box 14537 Melbourne, VIC 8001

For more information about Defcredit's complaints resolution procedures, please refer to the 'Complaints and Disputes Resolution Guide' which is available at any Defcredit branch or by visiting defcredit.com.au

If you are not satisfied with the steps taken by Defcredit to resolve the complaint, or with the result of Defcredit's investigation, you are entitled to have your complaint resolved free of charge by Credit Ombudsman Service Limited (COSL), an external dispute resolution body of which Defcredit is a member.