

Your Gimmie Plan

How it works and some important details to put your mind at rest



Freedom to choose

Put your mind to rest. Choose a 12 or 24 month Gimmie Plan that gives you time to pay, at payments you can afford. Pay it fast or pay it slow, it's up to you.



90 days no fees!

90DayPay means that under either plan, if you pay out within 90 days, only ever pay the original cash price. No fees. No charges. Nothing extra.



Pay out any time

Feel free to pay out when you want. No questions asked. Only pay Plan fees up to your payout date.

Your Gimmie Plan is simple and easy to understand. Here are some key terms you need to know:

We will only charge you:

- ✓ The total Plan Fees that we have told you up front (if your Gimmie Plan runs full term).
- ✓ Plan Fees up to your payout date (if you pay out early).
- ✓ \$10 if you miss a payment (just to cover our costs of contacting you).
- ✓ \$20 early payout fee (just to cover our costs) if you pay out early, but only after 90 days.

Simple. Clear. Easy. Gimmie.

We will never charge you:

- ✗ Establishment Fees
- ✗ Default interest or penalties
- ✗ Account keeping fees
- ✗ Hidden charges

This is just a summary and it is important to read all terms and conditions carefully.

About these terms and conditions

Your contract with us comprises:

1

Your Sales Order and/or Invoice for the purchase of your Goods;

2

The Gimmie Plan Schedule; and

3

The Gimmie Plan Terms

Before you accept this offer and a contract is formed, you should read both documents carefully. Together they contain information we are required by law to give you and you should keep them for reference.

PRIVACY

We collect and use your personal information in accordance with our Privacy Policy (as amended from time to time) which you can view at our website www.gimmie.com.au

Effective Date: 05 March 2020

CREDIT GUIDE

This Credit Guide gives you important information about the consumer lending products for which we are the credit provider and which are regulated by the National Consumer Credit Protection Act 2009 ("**consumer lending products**").

In this document, the words "**we**", "**us**", "**our**" and "**MRG**" refer to MRG Custodians Pty Ltd ABN 24 166 390 969.

"Gimmie" is a trading name of MRG.

MRG's consumer lending products include the Gimmie Plan.

RESPONSIBLE LENDING OBLIGATIONS

In respect of a credit contract under which MRG is the credit provider, MRG is required to:

- a. make reasonable enquiries about your requirements and objectives in relation to the credit,
- b. make reasonable enquiries about your financial situation (i.e. to determine whether you can repay the loan),
- c. take reasonable steps to verify your financial situation, and
- d. make a final assessment as to whether the credit contract is 'not unsuitable' for you.

In addition, MRG must assess a credit contract as unsuitable where it is likely that:

- a. you will be unable to comply with your financial obligations under the contract, or such compliance would cause you substantial hardship, or
- b. the contract will not meet your requirements or objectives if the contract is entered, or the credit limit is increased in the period covered by the assessment.

MRG must not enter into a credit contract or increase the limit on a credit contract that will be unsuitable for you. MRG must provide you with a copy of the final assessment (free of charge) that the credit is 'not unsuitable' for you if you request it before entering into the credit contract or increasing the credit limit. If you request copy of the final assessment within 2 years of entering into a credit contract, or increasing your credit limit, MRG must provide it to you within 7 business days.

You may also request a copy of the assessment within 7 years of entering into a credit contract or increasing your credit limit. If you do so, MRG must provide you with a copy of the final assessment within 21 business days of your request.

DISPUTE RESOLUTION PROCESS

From time to time you may be unhappy with a product or service provided by MRG. Here are some details on how you can raise an issue with us ("**complaint**") and what to do if we cannot resolve this issue.

Our contact details are:

Call us: 1800 446 643, Monday to Friday 8am to 5pm

Email us: complaints@gimmie.com.au

Write to us: Customer Feedback, MRG, Unit 1, 23-25 Burchill Street, LOGANHOLME, QLD 4129

We aim to resolve your complaint at the first point of contact with us and we will do our best to resolve the complaint within five business days. If your complaint will take longer to resolve, we will ensure that you are regularly updated.

If you are still not satisfied with the way we handle your complaint, you may refer it to our external dispute resolution provider, the Australian Financial Complaints Authority (AFCA). The AFCA is a completely independent and impartial body to deal with complaints from customers in the financial system. Please try to resolve your dispute directly with us before contacting the AFCA.

AFCA's contact details are:

Write to AFCA: GPO Box 3,
MELBOURNE VIC 3001

Call AFCA: 1800 931 678 (free call)

Email AFCA: info@afca.org.au

AFCA's website: www.afca.org.au

GIMMIE PLAN TERMS

Amount of Credit means the amount of credit requested by you in relation to a purchase, as specified in the Schedule;

Balance Owing means, at any time, the amount owing on your Gimmie Plan being the difference between all amounts credited to and all amounts debited from your Gimmie Plan;

Charge means the charge over the Goods that you grant us by way of a mortgage in return for the Amount of Credit;

Due Date means the date by which you are required to make your Plan Payments as set out in the Schedule;

Fee or Fees means any fees and charges we may charge you (such as a missed payment fee), set out in the Schedule;

Gimmie Plan means this consumer credit contract;

Goods means the goods set out in the Sales Order and Invoice that you have purchased, and which are mortgaged under the Charge;

Identity Verification means the third-party identity verification that you consent to us undertaking to confirm your identity using a document verification service;

Invoice means the invoice for the purchase of the Goods and services to which your Gimmie Plan relates;

Merchant means the person from whom you purchased, or propose to purchase the Goods, including but not limited to The Gimmie Group Pty Ltd;

Plan Payments means the repayments shown in the Schedule;

Plan Fees means the credit fees calculated as interest, set out in the Schedule;

Privacy Consent means the consent you provide to us under our privacy policy;

Purchase Amount means the Amount of Credit provided under your Gimmie Plan for the Goods set out in the Invoice;

Purchase Date means the date we approve the Amount of Credit and agree to settle payment of the Invoice for the Goods;

Sales Order means the sales order issued at the time you order your Goods;

Schedule means the Gimmie Plan and Goods Charge Schedule which forms part of this consumer credit contract;

Term means the period of your Gimmie Plan set out in the Schedule, commencing on the Purchase Date;

We means MRG Custodians Pty Ltd ABN 24 166 390 969 and its successors and assigns and 'Our' and 'Us' have corresponding meanings;

You means the person or persons named in the Schedule and 'Your' has corresponding meaning.

THE CONTRACT DOCUMENTS

This Document contains the Gimmie Plan terms and together with the Schedule forms your Gimmie Plan with Us.

You should read the Information Statement, the Schedule and these Gimmie Plan terms before:

- Signing the Gimmie Plan Schedule; and
- Obtaining any credit from us.

You:

- (a) Acknowledge and agree that you and we have or will sign this contract electronically; and
- (b) Consent to providing your signature or acceptance electronically for the purposes of this contract, the Direct Debit Service Agreement, the Identity Verification and the Privacy Consent.

1. Your Gimmie Plan

- 1.1** Subject to the conditions in this Gimmie Plan, we will lend you the Purchase Amount shown in the Schedule.
- 1.2** The Purchase Amount will be paid by us to the Merchant as payment of the purchase price of the Goods.
- 1.3** We do not have to lend you the Purchase Amount or any other amount if:
- (a) you do not provide us with any documents or information required by us; or
 - (b) any such documents are false; or such information is not accurate; or
 - (c) We cannot verify the accuracy of any such information.
- 1.4** We may terminate this Gimmie Plan if:
- (a) we find out that any document or information provided by you to us is false or inaccurate;
 - (b) you are in default under this Gimmie Plan;
 - (c) any information provided by you changes since we obtained it and you fail to give us notice of such change;
 - (d) you have not obtained any of the Purchase Amount within seven (7) days of the Purchase Date shown in the Schedule.
- 1.5** You may terminate this Gimmie Plan at any time before you have obtained any of the Amount of Credit.
- 1.6** If this contract is terminated by you or by us, you must pay all the amounts shown in the Schedule as being payable under this Gimmie Plan to us including any Plan Fees or other Fees and charges reasonably incurred before such termination whether you have obtained any of the Amount of Credit or not.

2 Charge

- 2.1** You Charge, transfer and assign the Goods to us by way of mortgage in return for the loan of the Purchase Amount.
- 2.2** Upon repayment of all monies owing under this Gimmie Plan and provided you are not in breach of this Gimmie Plan; we shall release the Charge over the Goods and transfer and assign our rights under this charge over the Goods back to you.
- 2.3** You agree that our interest in the Goods shall be a security interest for the purpose of any law of the Commonwealth or any State or Territory and that we may exercise any powers described in such laws for holders of such interests including but not confined to all those provided for under the *Personal Property Securities Act 2009* (PPSA) such as notifying a charge under the PPSA.

- 2.4** You will not transfer, assign, lease, sell, charge or further mortgage or secure the Goods for or to any other person during the term of this Gimmie Plan without our consent which shall not be unreasonably withheld.
- 2.5** You may keep and enjoy quiet possession and use of the Goods subject to you not being in default or otherwise in breach of this Gimmie Plan.
- 2.6** You may provide other Goods to replace the Goods subject to our consent. If our consent is granted, you shall transfer and assign the replacement Goods in accordance with Clause 2.1 which shall then be treated by this Gimmie Plan as if they were the Goods in the Schedule.
- 2.7** Upon the transfer and assignment in Clause 2.6 above, we shall discharge the Charge over the original Goods as provided in Clause 2.2 above including notifying any such discharge as required under the PPSA and, at our discretion, lodging any replacement charge.

3 Insurance

- 3.1** If we require it, you will comprehensively insure and keep insured the Goods at replacement value on such terms and with such an insurer as approved by us, which approval shall not unreasonably be withheld, and we will be noted as the mortgagee on the insurance policy over the Goods ("the Insurance Policy").
- 3.2** You will notify us immediately of any damage, loss or other event affecting the Goods which gives rise to a claim under the Insurance Policy.
- 3.3** You will not do anything which will breach any term of the Insurance Policy or otherwise allow the insurer to refuse a claim on the Insurance Policy.
- 3.4** You will pay any excess or deductible or similar amount required under the Insurance Policy.
- 3.5** You authorise us to make, negotiate or settle any claims under the Insurance Policy and to receive any payment made under the Insurance Policy subject to our obligation to account to you for any surplus funds after all monies due and owing under this Gimmie Plan have been paid.

4 The Goods

- 4.1** You will keep the Goods in good repair and maintain them in a reasonable state.
- 4.2** Unless the law requires, we are not responsible for any defects in the Goods.
- 4.3** It is your responsibility to use and maintain the Goods in accordance with the manufacturer's recommendations and to comply with the terms and conditions of any manufacturer warranty. If you do not comply in all respects with the manufacturer's warranty conditions, any warranty may be voided in which case this will be your responsibility.



- 4.4** You will do all things required by law relevant to the possession and operation of the Goods and you will only use the Goods in a lawful manner.
- 4.5** If the Goods are put into the possession of any person for the purposes of repairs, maintenance or other works then you will promptly pay for repairs, maintenance or other works when such payment is due.
- 4.6** Any accessories, additions or modifications to the Goods during the term of this Gimmie Plan shall become part of the Goods and subject to all the charge provisions of this Gimmie Plan.
- 4.7** You will not affix or attach the Goods to any land or building without our consent in writing.
- 4.8** You will notify us within five (5) days if:
- the address at which the Goods are being kept changes from that described in the Schedule;
 - the Goods are stolen or otherwise damaged such as to reduce their value.
- 4.9** Any cost, expense or outlay incurred by us in order to locate, secure, repair or take possession of the Goods as a result of you failing to do anything required by this Gimmie Plan shall be added to the amounts due by you to us under this Gimmie Plan.
- 4.10** If the Goods are stolen or otherwise damaged such as to reduce their value you shall provide other goods of similar value to our satisfaction and grant a Charge over those Goods to us on the same terms as provided in Clause 3 above and subject to all the other terms of this Gimmie Plan that apply to Goods.

5 Plan Fees

- 5.1** You will pay Plan Fees as shown in the Schedule subject to the terms in the Schedule from the day you obtain the Purchase Amount until the balance on your account with us has been completely repaid.
- 5.2** Plan fees will be calculated on a daily basis on the Balance Owing by applying the daily percentage rate shown in the Schedule.
- 5.3** Plan Fees will accrue daily in arrears and be debited to your account:
- on the day following the day on which a repayment is due as shown in the Schedule;
 - on the day following the day on which we debit a Fee as shown in the Schedule to your account;
 - on the day the account balance becomes due following default or termination or otherwise;
 - immediately before we credit to your account a payment that equals or exceeds the account balance and;
 - on the day you make an inquiry of us as to the amount of account balance.

6 Plan Payments

- 6.1** You must make the Plan Payments shown in the Schedule by the Due Date subject to any other repayment arrangements or variations agreed between us from time to time, even if you intend to pay out the Purchase Price in full within ninety (90) days of the Purchase Date.
- 6.2** You agree to pay all Plan Payments or other amounts payable under your Gimmie Plan in full, without set-off or counterclaim. This means that you cannot deduct anything that you claim we owe you, or could in the future owe you including but not limited to any issue or problem you may claim in relation to the Goods such as a claimed defect, warranty claim or issue.
- 6.3** If your Gimmie Plan is terminated or reaches the end of its term, you will pay us:
- the Balance Owing; and
 - any other Plan Fees, Fees or other charges or other amounts payable under this Gimmie Plan whether debited to your account at that time or not.
- 6.4** You can make Plan Payments by:
- direct debit from your bank account if you have authorised us to do so in your application form, in which case you must ensure that there are sufficient funds in that account to allow any payments to be honoured;
 - credit card;
 - in such other manner approved by us and/or as we advise you.
- 6.5** If you make a payment and do not provide a contract number as shown in the Schedule and you have more than one Gimmie Plan with us, we will apply the repayment to the Gimmie Plan with the highest account balance.
- 6.6** If your direct debit, credit card or other payment is not made or is dishonoured then:
- that repayment will not be considered as made; and
 - the missed payment Fees shown in the Schedule will become due and owing and can be debited to your account from the Due Date.
- 6.7** All Plan Payments received by us after close of business will be credited to your account the next business day.
- 6.8** If:
- You pay the Purchase Price (including any Plan Payments you make along the way) in full within ninety (90) days of the Purchase Date; and
 - You have paid all Plan Payments by their Due Date and have not incurred any Fees or other charges;



We will waive all Plan Fees or other charges and accept payment of the full Purchase Price in full satisfaction of the Amount of Credit.

- 6.9** Except in the case of an early repayment within the first ninety (90) days of the Purchase Date in the Schedule, you may request an early repayment amount to discharge or terminate this Gimmie Plan at any other time before the expiration of the Term. Upon receipt of such request, we shall calculate the amount required to discharge this contract including:
- (a) the Balance Owing;
 - (b) any other Plan Fees, Fees or other charges or other amounts payable under this Gimmie Plan whether debited to your account at that time or not which are due at that time.
- 6.10** Upon receipt by us of the amount calculated in accordance with Clause 6.8 or 6.9 above, we shall:
- (a) terminate this Gimmie Plan;
 - (b) discharge the Charge over the Goods and notify any such discharge if required by the PPSA.

7 Plan Fees and other Fees

- 7.1** You must pay us all the Plan Fees, other Fees and charges shown in the Schedule including any government charges.
- 7.2** We will debit these credit fees and charges including any government charges to your account.

8 You must tell us if anything changes

- 8.1** You must tell us as soon as possible if any of the information provided by you to us in the application form or at any other time changes. Failure to tell us of a material change in information, such as your address, or the address at which the Goods are kept within a reasonable time period may cause you to be in default under clause 9.1

9 Default

- 9.1** You will be in default under this Gimmie Plan if:
- (a) you do not make the Plan Payments shown in the Schedule, or such other payments as agreed between us from time to time, on or before the Due Date;
 - (b) you do not make any other payment required by this Gimmie Plan;
 - (c) any document or information provided by you in your application form or otherwise is found to be materially false or inaccurate, or it materially changes at any point and you do not provide us with updated information within a reasonable period; or
 - (d) you breach any variation of this Gimmie Plan as agreed between us or as imposed by a court, tribunal or dispute resolution agency.

- (e) you breach any of terms in Clauses 2, 3 and 4 of this Gimmie Plan in relation to the Goods.

- 9.2** If you are in default under this Gimmie Plan:
- (a) the Balance Owing; and
 - (b) any other Plan Fees, other Fees and charges or other amounts payable under this Gimmie Plan whether debited to your account at that time or not;
- all become due and payable.
- 9.3** If you are in default under this Gimmie Plan, all enforcement expenses reasonably incurred, including but not limited to those shown in the Schedule, may become due and payable and may be debited to your account.
- 9.4** If you are in default under this Gimmie Plan, subject to the provisions of the *National Credit Code*, we may:
- (a) take possession of and sell the Goods at the best price reasonably obtainable;
 - (b) apply the proceeds of the sale of the Goods towards any amounts owed by you under this Gimmie Plan;
 - (c) carry out any repairs, maintenance or other works reasonably necessary to prepare the Goods for sale.
- 9.5** Any cost, expense or outlay incurred by us in order to locate, secure, repair or take possession and prepare for sale of the Goods or otherwise enforcing our rights under this Gimmie Plan as disclosed in the Schedule become amounts owed by you under this Gimmie Plan.
- 9.6** You authorise us to execute any document necessary to give effect to any sale of the Goods.
- 9.7** Upon us taking possession of the Goods whether as a result of a default under this Clause 9 or a voluntary surrender by you, you will give us all documents of title, registration papers, owner's logs and manuals and other documents relevant to the ownership and maintenance of the Goods.
- 10 Access to your account**
- 10.1** We may (now or in future) and at our discretion, provide you with access to your Gimmie Plan account to obtain or give us information or instructions using any one of the following methods:
- (a) Our website;
 - (b) Our customer centre or digital portal;
 - (c) any other method we determine from time to time
- 10.2** Access to your account may require any one or a combination of a password, PIN or SMS Code.
- 10.3** You must keep any password secret and secure and should not save your password on your computer, device or on any emails.



- 10.4** We may use your email address as part of our secure log in and/or transaction authorisation process or to advise you of any enhancement or changes to your Gimmie Plan account.
- 10.5** We may use your mobile phone number to send you SMS codes as part of the log in or authorisation process.
- 11 General Provisions**
- 11.1** Any clause, or part of a clause, in this document that is illegal or unenforceable may be severed from this document and the remaining clauses or parts of the clause in this document continue in force. If any provision becomes illegal or unenforceable or invalid in any jurisdiction, it is to be treated as being severed from this document in the relevant jurisdiction, but the rest of this document will not be affected.
- 11.2** All notices under this Gimmie Plan whether required by law or otherwise may be served or given to you by:
- (a) post to your address provided in the Schedule and from time to time;
 - (b) email to your email address provided in the Schedule and from time to time;
 - (c) in person whether at your address, our address or any other place; or
 - (d) by SMS or other electronic means.
- 11.3** If you have provided us with your email address you must:
- (a) regularly check your email address to see if you have received any email from us; and
 - (b) maintain and check the devices on which you receive electronic communications to ensure they are always capable of receiving email and other electronic communications from us; and
 - (c) be responsible for printing and saving important documents and we strongly recommend that you do so.
- 11.4** By providing us with your telephone number in the Schedule you authorise us to use this telephone number for communication purposes, which may include voice or text communications.
- 11.5** If we waive our rights under this Gimmie Plan from time to time, such waiver will only be for that specific time on those terms only and unless we agree to vary this Gimmie Plan and provide notice of such variation in writing.
- 11.6** You authorise us to rectify any error or mistake in processing your loan application or calculating any amount under this Gimmie Plan and to adjust your account accordingly.
- 11.7** Except to the extent provided by law, either under the *National Credit Code* or otherwise, you cannot set-off any amount payable by you to us against any amount payable or claimed as being payable by us to you.
- 11.8** Subject to the provisions of the *National Credit Code*, we may assign our rights under this Gimmie Plan to others and you agree that we may disclose documents or information any time to another person for the purposes of such assignments.
- 11.9** In this Gimmie Plan, any reference to the singular case also includes the plural of that same term and vice versa.



**CONSUMER CREDIT CONTRACT AND GOODS
MORTGAGE
INFORMATION STATEMENT**

**THINGS YOU SHOULD KNOW ABOUT YOUR
PROPOSED CREDIT CONTRACT**

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract. If you have any concerns about your contract, contact your credit provider and, if you still have concerns, your Government Consumer Agency, or get legal advice.

The Contract

1. How can I get details of my proposed credit contract?

Your credit provider must give you a pre-contractual statement containing certain information about your contract.

The pre-contractual statement, and this document, must be given to you before -

- your contract is entered into; or
- you make an offer to enter into the contract; whichever happens first.

2. How can I get a copy of the final contract

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep.

Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply, if the credit provider has previously given you a copy of the contract document to keep. If you want another copy of your contract write to your credit provider and ask for one.

Your credit provider may charge you a fee. Your credit provider has to give you a copy -

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as -

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the payout figure?

You can write to your credit provider at any time and ask for a statement of the payout figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider.

You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7. Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8. Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example -

you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you, or a notice published in a newspaper.

you get 20 days advance written notice for -

- a change in the way in which interest is calculated;

or

- a change in *credit fees and charges*; or

- any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement. If that is not successful you could apply to the court. Contact the Government Consumer Agency or get legal advice on how to go about this.

Insurance

10. Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third-party personal injury insurance, mortgage indemnity insurance or insurance over Goods covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged Goods or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

11. Continued

You can always ask the insurer for details of your insurance contract. If you ask in writing your insurer must give you a statement containing all the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14. What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

Mortgages

15. If my contract says I have to give a mortgage, what does this mean?

A mortgage means that you give your credit provider certain rights over any Goods you mortgage. If you default under your contract, you can lose those Goods and you might still owe money to the credit provider.

16. Should I get a copy of my mortgage?

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

17. Is there anything that I am not allowed to do with the Goods have mortgaged?

The law says you cannot assign or dispose of the Goods unless you have your credit provider's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

18. What can I do if I find that I cannot afford my repayments and there is a mortgage over property?

See the answers to questions 22 and 23. Otherwise you may -

if the mortgage is over goods --give the Goods back to your credit provider, together with a letter saying you want the credit provider to sell the Goods for you; or

sell the property, whether goods or land but only if your credit provider gives permission first;

OR

give the Goods to someone who may then take over the repayments, but only if your credit provider gives permission first.

If your credit provider won't give permission contact your Government Consumer Agency for help.

18. Continued

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after the mortgaged Goods or other property are sold.

19. Can my credit provider take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20. If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have 7 days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21. When can my credit provider or its agent come into a residence to take possession of mortgaged goods?

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the *National Credit Code*.

General

22. What do I do if I cannot make a repayment?

Get in touch with your credit provider immediately.

Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways, for example -

to extend the term of the contract and either reduce the amount of each payment accordingly or defer payments for a specified period; or

to simply defer payments for a specified period.

23. What if my credit provider and I cannot agree on a suitable arrangement?

If you have been unemployed, sick or there is another good reason why you are having problems with your contract, then your contract may be able to be changed to meet your situation.

You may be able to apply to the court. Contact your Government Consumer Agency or get legal advice on how to go about this.

There are other people, such as financial counsellors, who may be able to help.

24. Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact your Government Consumer Agency or the Trade Practices Commission, or get legal advice.



25. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations.

You should also **READ YOUR CONTRACT** carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE. EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION PROVIDER IS:

**AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY
AND CAN BE CONTACTED AT: GPO Box 3**

Melbourne, VIC 3001, Tel: 1800 931 678

9:00am–5:00pm AEST weekdays, Email:

info@afca.org.au; www.afca.org.au.

**PLEASE KEEP THIS INFORMATION STATEMENT.
YOU MAY WANT SOME INFORMATION FROM IT AT A
LATER DATE.**

