

Effective date | 01 October 2021

Credit Guide

Introduction

This Credit Guide provides you with important information and what to expect from us when we provide a lending product to you. The Guide includes information about some of our obligations under the *National Consumer Credit Protection Act 2009* (the National Credit Act).

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

MyState Bank offers a range of consumer lending products including:

- » Home loans
- » Business overdrafts
- » Business loans

For more general information about borrowing (including loan calculators and Home Loan Key Fact Sheets to help you understand the effect of interest rates and fees and different loan options) go to our website at mystate.com.au

Definitions

The following definitions apply when reading this Credit Guide.

- » We/us/our is MyState Bank.
- » You/your
The customer or account owner and can be individuals or a business. In the situation where there is more than one account owner and all account owners are required to sign with, you means all those account owners together. In the situation where all account owners have authorised one or more individuals to operate the account with, you means the individual.
- » Business day is a weekday other than a National Public Holiday.
- » Overdraft is an approved loan amount attached to your transaction account.
- » Line of Credit gives you access to a set amount of money, but you only pay interest on the funds you use.
- » Loan Account includes Home and Business loans.

About MyState Bank

MyState Bank is wholly owned subsidiary of MyState Limited, a major Tasmanian based Australian Stock Exchange listed group. This group also includes TPT Wealth Limited.

We are the holder of both an Australian Financial Services Licence and an Australian Credit Licence. These are issued to us by Australian Securities and Investments Commission (ASIC). These licences allow us to provide the financial services as outlined within this FSG.

We are also an Authorised Deposit-taking institution (ADI) regulated by the Australian Prudential Regulation Authority (APRA).

Borrowing money from us

We will not provide you with a lending product or an increase to an existing lending product if:

- » You will be unable to meet your loan repayment obligations under the contract, or you can only meet them with substantial hardship at that time; or
- » The contract or increase does not meet your requirements and objectives at that time.

Depending on your loan requirements, in some instances we may require you to pay for lender's mortgage insurance (LMI). LMI is intended to safeguard the interest of the lender in the event of a mortgagee sale. A mortgagee sale is where the lender repossesses your property due to you defaulting on your mortgage repayments, and puts the property on the market for sale.

Subject to you meeting the eligibility criteria, other insurance products are available to provide you with cover in the event you are unable to meet your loan repayments due to unforeseen circumstances. We offer these products via referral arrangements we have in place with third-party insurers.

We are not an insurance provider.

Our obligation to make a credit assessment

Before providing you with a lending product, we must make an assessment as to whether the contract or increase 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 to get a reasonable understanding of your need for a lending product as well as your ability to meet all the repayments, fees, charges and transactions associated with the proposed contract.

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

Please note it is important that the information you provide us is complete and accurate, and includes any future change you are aware of which may affect your ability to meet your repayment obligations.

Your right to receive a copy of the credit assessment

If your loan is approved, you have the right to request a copy of our credit assessment of your suitability. Likewise, any guarantor to your loan may also request and be provided with a copy of the same assessment.

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.

If you request a copy of our assessment of your suitability, the timeframe within which we provide it to you will depend on when your credit contract was entered in to.

If we receive your request	We will provide your credit assessment to you
Before the day the credit contract is entered in to by you	As soon as possible
Up to 2 years after the date you entered in to your credit contract	Within 7 business days
Between 2 years and 7 years after the date you entered into your credit contract	Within 21 business days

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

Broker introduced loans

For the purpose of transparency and to ensure no conflict of interest, we will not provide entertainment or hospitality to Mortgage Brokers which goes above the amount allowed under Fringe Benefits Tax, nor will we determine eligibility based on the volume of loans written. We will maintain a register of entertainment and hospitality benefits provided to or received from Mortgage Brokers who introduce loans to us and this register will be kept current, with details provided upon request.

Financial difficulty

You should always contact us promptly if you are in financial difficulty and are repaying a loan or have an overdraft with us. We can work with you to find an appropriate solution no matter how hard your situation seems.

If you have a guarantor on your loan, we will notify the guarantor of the solution we offer to you. If you default on your loan before entering into a financial hardship arrangement, we will notify the guarantor of this occurring.

Complaints and feedback

We take your feedback seriously and aim to provide simple, easy to use and trustworthy services to our customers. We see your complaint or feedback as an opportunity to improve the way we do things.

How can I lodge a complaint?

You can advise us of your complaint or provide feedback by:

- » Using the online form at mystate.com.au;
- » Emailing us at mycomplaint@mystate.com.au;
- » Calling us – 138 001 (between 8:00am and 6:00pm Monday to Friday and 9:00am to 1:00pm on Saturdays, except on public holidays);
- » Visiting your local branch; or
- » Writing to us at Complaints & Feedback, GPO Box 1274, Hobart Tasmania 7001.

What should my complaint include?

So that we can resolve your complaint as quickly as possible, it is important that you provide us with as much information as possible. This includes details such as:

- » Your customer number, name and details of preferred contact method;
- » Complaint or feedback information – what is your complaint or feedback about and when did it happen; and
- » Resolution – how would you like the matter resolved.

What are the options available if I need more help?

Our team can assist you with Translator Interpreter Services (TIS) if you speak limited English, or to use the National Relay Service if you have difficulties with hearing.

You may wish to contact a financial counsellor for free, independent advice about your situation. The National Debt Helpline website (ndh.org.au) has easy to use, step-by-step guides on how to tackle debts. You can also call the National Debt Helpline on 1800 007 007 to talk to a financial counsellor.

What are the response timeframes?

We will try our best to resolve the complaint for you straight away, and in most cases we can.

If we can't we will:

- » Acknowledge that we've received your complaint within 24 hours or one business day;
- » Keep you up to date on our investigation and progress;
- » Provide you with final resolution within 30 days - if not, we will inform you of the reasons for delay and when we expect to resolve;
- » If your complaint relates to credit involving default notices or financial hardship, we will provide you with a final resolution within 21 days.

What if my complaint isn't resolved to my satisfaction?

If you're not satisfied with the outcome provided to you, the first step is to request the complaint be escalated to a manager of the department you've been speaking with.

In the event you are not satisfied with the Manager's response, you have a few more options as outlined below.

Senior Manager Review

You can request for your complaint to be escalated to a Senior Manager who will review your complaint outcome.

Senior Manager Review

Phone: 138 001

Email: mycomplaint@mystate.com.au
addressed to the Senior Manager

Post: Senior Manager Complaint Review,
GPO Box 1274, Hobart TAS 7001

Customer Advocate

You can request for your complaint to be escalated to our Customer Advocate.

The Customer Advocate while not independent, is impartial and focuses on achieving a fair outcome for our customers. Our Customer Advocate will review your complaint outcome to make sure that your complaint was handled fairly.

Customer Advocate Review

Phone: 138 001

Email: customeradvocate@mystate.com.au

Post: Customer Advocate,
GPO Box 1274, Hobart TAS 7001

Please allow us the opportunity to resolve your complaint through our internal complaint management process, as detailed above, prior to escalating through any other channels.

External Review

MyState Bank is a member of the Australian Financial Complaints Authority (AFCA).

AFCA is an external dispute resolution body that deal with complaints regarding the financial services industry. It is a good practice to go via the internal complaint resolution processes, prior to escalating a complaint with AFCA.

Australian Financial Complaints Authority

Online: www.afca.org.au

Phone: 1800 931 678

Email: info@afca.org.au

Post: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

Privacy or Consumer Data Right Complaints

If your complaint is about how we handle your personal information, you can also contact the Office of the Australian Information Commissioner.

Office of the Australian Information Commissioner (OAIC)

Online: www.oaic.gov.au

Phone: 1300 363 992

Post: OAIC - CDR Complaints
GPO Box 5218, Sydney NSW 2001

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 from time to time to keep up-to-date with regulatory and legislative requirements.



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