

NOVA Mutual Limited

Credit Guide

Terms and Conditions

Effective 7 May 2018

About this document

This Credit Guide is an important document. It provides you with information about NOVA Mutual Limited (NOVA) to help you decide whether to acquire a credit product through us.

The Credit Guide includes information about:

- how we can be contacted (refer to our contact details)
- the credit products that we provide
- how NOVA is remunerated, and
- NOVA's internal and external dispute resolution procedures, and how you can access them.

If you choose to obtain any of the credit products offered through us you may also receive other documents about those products and services which you should read carefully.

About us

NOVA is a mutual company owned by its Members that provides financial and community solutions.

NOVA provides a range of financial products and services principally as an agent of Bendigo and Adelaide Bank Limited (Bendigo Bank) and a range of other third parties as outlined in our Financial Services Guide and are an authorised credit representative (number) of Bendigo Bank .

For details on how to contact NOVA, refer to the last page of this document. Contact details for authorising licensees are contained later in the document.

The credit products available through NOVA

NOVA has been authorised by Bendigo Bank to provide credit assistance in relation to credit products as outlined below:

- Bendigo Bank – credit products including residential and investment mortgage loans, personal loans and overdrafts.

Where NOVA provides credit assistance you will be provided with a copy of our Credit Guide. You may also receive additional documentation (including from third parties) as appropriate – this information should be reviewed carefully.

Fees, charges and commissions relating to the provision of credit assistance

Where NOVA provides credit assistance in relation to a Bendigo Bank credit product NOVA receives a payment equal to the amount of any loan application fee paid by the borrower. Other fees and charges are also imposed which are set out in the loan offer documentation and in the Schedule of Fees and Charges. NOVA receives the whole of some of those fees as payment from Bendigo Bank and also receives a percentage of the margin applicable to the loan.

If you would like further details about the arrangements for how fees and charges are worked out, or an estimate of the likely commission (where relevant) that NOVA will receive in respect of your credit product and how it is worked out please ask one of our staff.

Commissions paid to third parties

NOVA does not engage third party providers to introduce potential borrowers for any of the credit products that it offers.

Credit assessment of your loan application

Before entering into a contract, we will perform a credit assessment. This assessment will include making enquiries about:

- your objectives and requirements including the purpose of the credit, and
- your financial situation.

We will also take reasonable steps to verify your financial information.

The purpose of the credit assessment is to ensure, based on the information provided, that the proposed contract, is not unsuitable for you.

The contract is unsuitable for you, if at the time the contract is entered into:

- it is likely that you will not be able to comply with the financial obligations under the contract or you could only comply with substantial hardship, or
- the contract does not meet your objectives and requirements.

The contract will create a substantial hardship if you would only be able to meet the requirements of the contract by selling your principal place of residence.

We cannot enter into a contract which is unsuitable for you. This is a legal requirement for us.

It is important that the information that you provide for this assessment regarding your financial situation, objectives and requirements is complete and accurate and includes any likely future changes that will impact your ability to repay the contract.

Final Assessment

If your contract is assessed as not unsuitable and you will enter or have already entered into the contract with us, you have a right to ask us for a written copy of the Final Assessment.

The Final Assessment will contain the factual information which we used to assess the contract as not unsuitable including:

- the record of financial information you have given us
- the information about your objectives and requirements
- the enquiries we have undertaken to verify your financial situation, and
- details of a contract we have offered to you.

You should notify us immediately if the information in the Final Assessment is not correct or has changed.

You can request a copy of the Final Assessment at any time before entering into the contract. If you make such a request, we have to provide you a written copy of the Final Assessment before entering the contract. We cannot enter into the contract, until we provide you with a copy of the Final Assessment.

You are also able to request a written copy of the Final Assessment at any time up until 7 years after the contract was entered into. If you request the Final Assessment within 2 years of the contract being entered into, the assessment must be supplied to you within 7 business days. If you request the Final Assessment beyond 2 years but less than 7 years, the assessment must be supplied to you within 21 business days. There is no charge for the supply of the Final Assessment.

Financial difficulty

We understand there may be times when your personal circumstances change. Perhaps you have lost your job, suffered an illness or injury or have been impacted by a natural disaster.

If as a result you cannot afford the minimum repayment on your credit contract and you would like us to consider if we can provide you with financial difficulty assistance, please contact us immediately.

In many instances a temporary arrangement can be made quickly and efficiently over the phone. Alternatively we may need to complete a more detailed assessment of your personal and financial circumstances to identify how we may be able to help you.

If you would like to apply for assistance, including a request for postponement of enforcement proceedings, contact our office on 02 49261248 Monday to Friday, 8.45am until 4.45pm (AEST).

If you are not satisfied with the outcome of your request for assistance, you may choose to contact the Financial Ombudsman Service (details in the following 'Complaints' section).

Complaints

If you have a query or complaint relating to any of the credit products or services we have supplied, you should contact us immediately. If you are not satisfied with the information or response given by one of our staff, you should ask to speak with the Manager.

If you are still not satisfied that the matter is resolved, you should write to our CEO. If we have not resolved the matter within 21 working days or to your satisfaction, you may refer the matter to NOVA's Internal Dispute Review Panel. If the Panel does not resolve the matter within 14 working days or to your satisfaction, you may refer the matter to the Customer Advocate or alternatively (or following consideration by the Customer Advocate) you may refer your complaint directly to the relevant External Dispute Resolution (EDR) Scheme). (Details below).

Bendigo Bank may become involved in a dispute where the credit product or service which you are complaining about is issued on its behalf. This is because as the authorising licensee under the credit legislative

regimes it is responsible for having an internal dispute resolution system in place to deal with complaints about the provision of its products and services, including by its authorised representatives.

If you want to raise a complaint directly with Bendigo Bank, you can contact them through the below details:

Phone 1300 361 911 (8.30am to 6.00pm (AEST/ADST)) Monday to Friday)
Email feedback@bendigobank.com.au
Mail Customer Feedback Team
PO Box 480
BENDIGO VIC 3552

If you are not satisfied with the response provided by Bendigo Bank's Customer Feedback Team, you have the option of referring the matter to Bendigo's Customer Advocate who will impartially assess your complaint, keep you informed of the progress and provide you with a response. The Customer Advocate can be contacted through the below details:

Phone 1300 139572 (8.30am to 6.00pm (AEST/ADST)) Monday to Friday)
Fax 1300 367 615
Email customeradvocate@bendigobank.com.au
Mail Customer Advocate
Bendigo and Adelaide Bank
Reply Paid 480
BENDIGO VIC 3552

We do not anticipate a situation where we cannot resolve a concern or complaint to your satisfaction, however, should this happen, you have the option of referring the matter to the Australian Financial Complaints Authority. AFCAs role is to investigate matters only after Members have fully exhausted the established complaint procedures of their financial services provider. We are member number 10004 of the Australian Financial Complaints Authority (AFCA)s.

Contact details for the Financial Ombudsman Service Australia are as follows:

Phone 1800 931 678
Website www.afca.org.au
Email info@afca.org.au
Mail Australian Financial Complaints Authority
GPO Box 3
MELBOURNE VIC 3001

You can also contact ASIC on 1300 300 630 to make a complaint and obtain further information about your rights.

Contact us

Phone 02 49261428
Fax 02 49294751
Website novaalliancebank.com.au
Email info@novaalliancebank.com.au
Mail PO Box 789
NEWCASTLE NSW 2300

Registered Office

Nova Mutual Limited
3 /71 King Street
Newcastle NSW 2300