



# Allstate

## HOMELOANS

ABN 86 010 377 018 Australia Credit Licence 384512

## Credit Guide

18 January 2022

### Overview

Allstate Home Loan Pty Limited is a Financial Services Provider and the holder of Australian Credit Licence number 384512. We have been offering consumer credit lending products to the Australian market since 1995.

The national credit reforms introduced by the National Consumer Credit Protection Act 2009 (NCCP) have given birth to a statutory concept of "responsible lending" obligations which apply to loans or increases in existing loans.

Allstate Home Loans Pty Limited welcomes these reforms as it means funders lenders and Credit Assistant providers cannot provide credit unless they have complied with the responsible lending provision. Legislation that is designed to protect you the consumer. The (NCCP) is now a nationally consistent framework to legislate the way in which credit is regulated. The (NCCP) is designed to ensure there are ethical and professional standards in the finance industry.

We believe responsible lending is critical to our customer's long term success and our obligations that we have as a credit licence holder is right at the centre of our core values and business principals. We want to provide good sustainable, prudent and responsible lending practices that will help us to benefit you and together help you grow and prosper. To take your first few steps with Allstate Home Loans we provide you this Credit Guide to help you on your way.

### About this Guide

This Credit Guide has been designed to provide you with key information about the products and services we provide which are regulated by the National Credit Code (consumer lending products).

You may find a staff member will provide you with the Allstate Home Loans Credit Guide as soon as practicable after it becomes apparent to us that we are likely to provide credit assistance to you.

In this Credit Guide "credit assist "or "credit assistance" means we suggest or assist you to apply for a particular credit contract or consumer lease, or apply to increase the limit of an existing credit contract or consumer lease or remain in a particular credit contract or consumer lease with a credit provider.

"entering into a contract" means entering into a credit contract or consumer lease, or increasing the credit limit of an existing credit contract or consumer lease.

"staff" means the people employed by Allstate Home Loans.

"we", "us", "our", "Allstate" or "Allstate Home Loans" all are reference to Allstate Home Loans Pty Limited (ACN 010 377 018).

Allstate Home Loans Consumer Lending Products include: Credit cards, Home loans, Refinanced home loans, Residential property investment loans and Commercial property loans

## Contact details

### Head Office

Level 8 / 120 Edward Street, Brisbane City QLD 4000

Telephone: 1800 101 368 or 07321 1 3181 Monday to Friday 8.30 am - 5.00 pm (AEST)

Allstate Home Loans Website: [www.allstatehomeloans.com.au](http://www.allstatehomeloans.com.au)

Mail: Allstate Home Loans, GPO Box 268, Brisbane QLD 4001

## Our General Obligations

Under the (NCCP) Act, we are obliged to ensure that any loan or principal increase to a loan we help you to obtain or any lease we help you to enter is not unsuitable for you. To decide this, we need conduct a preliminary Assessment to ask you questions in order to assess whether the loan or lease is not unsuitable.

The law requires us to:

- make reasonable inquiries about your requirements and objectives;
- make reasonable inquiries about your financial situation;
- take reasonable steps to verify your financial situation.

Credit will be unsuitable if it is likely that at the time the credit is provided:

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

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

## Information we require "Preliminary Assessment"

It is a legal requirement of Allstate Home Loans that we cannot assist you with a contract that is unsuitable to you. We must make a Preliminary Assessment and enquiries and ask of you to provide a significant amount of information. It is important that the information that you provide to our enquiries 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. We will verify this information by requesting supporting documentation and in some cases request originals to be sighted along with contacting third parties to assist in verifying the information that you provide.

You may call 1800101368 and request a copy of our Preliminary Assessment and we must provide you a copy only if you enter into the loan contract or lease contract or a credit limit is increased. We will provide a copy within 7 days (if the request is within the first 2 years post completion of the document) or within 21 days (if the request is after 2 years but before 7 years after it has been prepared). There is no charge for requesting or receiving a copy of the Preliminary Assessment

## Services we provide

Allstate Home Loan is a non-bank lender specializing in residential and commercial lending. As we are not an approved deposit taking institution (ADI) we don't fund our products from our own balance sheet. We market loans under an arrangement with a number of wholesale funders that are carefully selected by us and approved to the Allstate Wholesale Funders Panel. We have arrangement in place that is pursuant to a written agreement meaning we act on behalf for our funder. We do not act for you in arranging your loan.

In our documentation we refer to our wholesale funder as the lender of record which is why the name on your credit contact will be different to ours. The following organizations currently on panel are: Sintex Consolidated Pty Limited, Bendigo Adelaide Bank, Resimac Limited Financial Services, La Trobe Financial, and RedZed Lending Solution.

We have offered to you a range of loans marketed and managed by us. We believe the Allstate Wholesale Lenders Panel makes our range of products extensive and amongst the best available. However, because we are not acting for you as a finance broker, you should rely on your own enquiries.

Once we match our loan product with your requirements and you make application to us we are responsible for the ongoing prudent management of your loan through each phase of your loan's life. Starting with the credit assessment, Loan Approval, your loan documents, settlement of your loan, monitoring loan repayments, insurance renewals, interest rate adjustments, any loan variations, future changes to your personal details and all your future queries you may have while you are a customer of Allstate Home Loans.

Fees and charges that are payable by you in relation to our credit assistance

We do not charge a fee unless you lodge your loan application with us and then decide not to proceed. Details of this fee will be set out in a Proposal Disclosure Document or Application Form which we will give you before you lodge your application with us. You may need to pay the funders application fee, valuation fee, and other fees which you will also find in the Proposal Disclosure Document.

### **Commissions received by us**

We may receive management fees (a form of commission) from the funders and lessors on the Allstate Wholesale Funders Panel. These are not fees payable by you. You may obtain from us information about a reasonable estimate of this form of commission and how the commission is worked out.

### **Commissions payable by us**

We may receive referrals from a broad range of sources. For example, we may pay fees to a call centre company, real estate agents, accountants, or lawyers for referring you to us. These referral fees are generally small amounts and accord with usual business practice. These are not fees payable by you. You may obtain from us information about a reasonable estimate of this form of commission and how the commission is worked out.

### **Resolving complaints**

By speaking with us we can help change any feelings like of your expectations have fallen short. We will welcome the opportunity by making every effort to resolve the situation. We have professional dedicated staff that act in a timely and supportive manner that will help you when you call. Phone us directly for this support between 8.30 am to 5.00 pm (AEST) Monday to Friday.

Telephone the Customer Complaints Officer Tom Wells on: 1 800 101 368

Faxing us on: 1 800 101 838

Emailing: [twells@allstatehomeloans.com.au](mailto:twells@allstatehomeloans.com.au)

Street Address; Level 8/120 Edward St, Brisbane QLD 4000

Postal Address; GPO Box 268, Brisbane QLD 4001

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 our external dispute resolution scheme (EDR) — Credit and Investment Ombudsman "CIO". The Ombudsman's role is to investigate matters after customers have fully exhausted our established complaint procedures.

You may obtain further information about this free service by contacting the Ombudsman:

Phone Complaints 1 800 138 422;

Fax Complaints (02) 9273 8440;

Email: Complaints [info@cio.org.au](mailto:info@cio.org.au);

Mail: Credit and Investments Ombudsman, Reply Paid 252, South Sydney NSW 1234

### **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 home loan or credit card, and you would like us to consider if we can provide you with financial difficulty assistance, then please contact us immediately.

In many instances a temporary arrangement can be made quickly and efficiently.

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, please contact us

Customer Service between 8.30 am and 5.00 pm (AEST) Monday to Friday

- Telephone: 1800 101368
- Fax: 1800 101 838
- Email: [customerservice@allstatehomeloans.com.au](mailto:customerservice@allstatehomeloans.com.au)

You can obtain further details about our dispute resolution procedures and obtain details of our privacy policy on request.

### **Things you should know**

if we arrange a loan for you to purchase or refinance real estate, you should make your own enquiries about the value of the real estate and its potential for future growth. Although we may obtain a valuation, that is for our own use and you should not rely on it.

You should ensure that you have approved finance before entering a binding contract to purchase.

Before you accept your loan offer, make sure you read the credit contract/loan agreement carefully to understand full details of the loan. if you have any doubts, you should obtain independent legal and financial advice before you enter any loan contract.

### **Questions**

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