

5th October 2021

Allstate are a Mortgage Manager (a non-bank lender) who operate a Business to Business (B2B) model in Australia and do not compete with our broker introducers - i.e. no cross sales as we provide only mortgages.

Allstate began operations in Brisbane in 1995, and are a boutique mortgage manager with a limited distribution network that offers personalised, timely service. We specialize in products that are offered by a range of funders that offer niche solutions for customers that may not fit with the Big 4 lenders due to their specific circumstances at that particular time.

Due to the constant changes across these funders, it is very difficult for the average broker to keep up to date with the products, policies and offerings from this market segment which offers an extensive range of products.

AFCA have deemed that a Mortgage Manager is an agent of the bank (funder) and our role is to submit quality applications to the funder that meet their requirements in a format that will allow faster processing.

- Allstate do not hold a Delegated Underwriting Authority (DUA) with any of our funders, which means that the final credit decision is always made by the funder.
- Allstate do not generate loan statements or operate telephone or internet banking, but our Customer Service team will assist our customers in accessing these facilities which are maintained by the funder.

Allstate do not engage in any collection activity on behalf of the funder – all arrears and collection activity is conducted by the funder.

In the event of a complaint, this may need to be done on a multi-tier IDR process where the complaint may be directed to Allstate, the funder or both Allstate and the funder, depending on the nature of the complaint and the responsibility and control of the process involved.

(Many financial firms operate multi-tier IDR processes).

We currently act as agents for the following funders and use the following colours to identify their product range:

Cabernet	Origin Mortgage Management Services Pty Ltd
Gold	Brighten Home Loans Pty Limited
Green	Sintex Consolidated Pty Limited
Ocean	ORDE Financial Pty Ltd
Orange	RESIMAC Limited
Purple	La Trobe Financial Services Limited
RedZed	RedZed Lending Solutions