

## Timeframes

We will try our best to resolve the complaint for you on the spot, and in most cases we can. If we can't we will:

- keep you up to date on our investigation and progress;
- work to resolve your complaint within 21 days of receiving it from you;
- let you know if we need more information or more time to investigate; and
- provide you with final resolution within 45 days – if not we will inform you of the reasons for delay.

If we request further information from you to help us resolve your complaint and you do not respond, we may consider the matter resolved. However, if you provide information at a later date we will reopen the complaint and continue to work on a resolution for you.

## Other options

If you are not satisfied with our initial response, you can request for your complaint to be reviewed by our Customer Advocate. Our Customer Advocate's role is to act as independently as possible and to make sure that your complaint was handled fairly.

### Customer Advocate Review

**Phone** 138 001

**Email** [customeradvocate@mystate.com.au](mailto:customeradvocate@mystate.com.au)

**Post** GPO Box 1274, Hobart TAS 7001

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.

### Australian Financial Complaints Authority

**Online:** [www.afca.org.au](http://www.afca.org.au)

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

**Phone:** 1800 931 678

**Mail:** Australian Financial Complaints Authority  
GPO Box 3 Melbourne VIC 3001

## 9. 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.

MyState Bank Limited (MyState Bank)

ABN 89 067 729 195

AFSL 240896

Australian Credit Licence Number 240896

A wholly owned subsidiary of MyState Limited

ABN 26 133 623 962

# Credit Guide

Effective Date 1 January 2019



138 001  
[mystate.com.au](http://mystate.com.au)

## 1. 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
- personal loans
- credit cards (as intermediary to a third-party credit provider)
- overdraft facilities
- lines of credit
- 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](http://mystate.com.au)

## 2. 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 Personal, Home and Business loans.

## 3. 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.

## 4. 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.

## 5. 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 you credit contract	Within 7 business days
Between 2 and 7 years after the date you entered in to you 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.

## 6. 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.

## 7. 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.

## 8. 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 not only resolve the matter for you, but as a way to improve the way we do things.

### Make a complaint or provide feedback

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

- 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);
- using the online form at [mystate.com.au](http://mystate.com.au);
- emailing us – ([mycomplaint@mystate.com.au](mailto:mycomplaint@mystate.com.au));
- visiting your local branch; or
- writing to us (Complaints & Feedback, GPO Box 1274, Hobart Tasmania 7001).

### Details of your complaint or feedback

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 and name;
- contact details – preferred contact method; if by phone advise the best times to reach you;
- 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.