



# FLAWLESS FINANCIAL SERVICES

*"Your Broker with a Difference"*

## Credit Guide & Credit Quote

This Credit Guide provides you with the key information that you need to know to make an informed and confident choice when engaging our products and services.

This Credit Guide summarises our goals and standards, offerings, fees, and commissions. Please don't hesitate to ask if you need more information or clarification.

This Credit Guide has been generated by:

<b>Organisation/Trading Name</b>	Black Ocean Pty Ltd T/as Flawless Financial Services		
<b>Address</b>	9 Poppy Way Piara Waters WA 6112	<b>Phone:</b>	1300 532 984
		<b>Mobile:</b>	0433616002
<b>Email Address</b>	info@flawlessfinance.com.au		
<b>Australian Credit Licence name and Australian Credit Licence number</b>	Black Ocean Pty Ltd T/as Flawless Financial Services 493846		
<b>Australian Company Number of ACL holder</b>	614 645 126		

## Overview

We hold the necessary broking experience and qualifications in accordance with the National Consumer Credit Protection Act, 2009 to provide you with assistance. We are required to meet specific competency standards relating to educational and professional development. You can be confident that we are held accountable to not only our organisation's high ethical standards / values, but also have a responsibility to maintain the regulatory standards that are set by both Commonwealth and State governments.

Our mission is to ensure we offer our clients the best service and most appropriate products to suit their individual needs through our professionalism and attention to detail. Ultimately, our goal is to ensure applicants are provided with a loan that meets their objectives.

We guarantee to listen to your needs and your instructions, ensuring that there is collaborative agreement through each step of the finance application process.

Our relationships and alliances with likeminded quality organisations ensure we are positioned to offer the best quality service as well as offering complementary financial services where appropriate.

## Suitability of Loans to Your Financial Objectives

By law, before entering into a specific credit contract, we are obliged to conduct a Preliminary Credit Assessment to determine what kind of loans would be suitable for you. In consultation with you, we will explore and discuss with you your financial situation, financial objectives and borrowing needs before we determine which loan product may suit your requirements.

For the purposes of the Preliminary Credit Assessment, we will need to ask you some 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; and
- take reasonable steps to verify that financial situation.

The assessment will be conducted prior to recommendation of a particular product. The assessment will involve collection and verification of financial information to determine the appropriate loan amount and the loan costs associated with entering a credit contract. This will ensure that your circumstances will be assessed appropriately and that the options suggested will not place you in financial hardship. Once completed, this Preliminary Credit Assessment is only valid for 90 days. A copy of the Preliminary Credit Assessment will be available to you, on request - this will be available up to 7 years after we provide you with credit assistance

Prior to the Preliminary Credit Assessment being conducted, we may provide you with Product summaries that highlight various key features and benefits of the product. We may also provide you with Product Comparison documents that allow you to compare the features and benefits of each product and assess the suitability to your requirements.

## Lender and Products

<b>Lenders available</b>	We aim to provide you with information from a range of lenders and products / loans. Once you have chosen a loan that is suitable for you, we will help you obtain an approval.
<b>Commonly used lenders</b>	The list below documents the most commonly used Lenders by my licensee. This does not necessarily reflect all of the financial institutions that my licensee is able to conduct business through.
	<b>Financial Institutions</b>
	ANZ Personal Loans
	Latitude Financial Services
	Wingate Consumer Finance Pty Ltd
	Macquarie Leasing
	Liberty Financial (Motor Offering)
	ANZ Commercial
	Westpac Bank
	GoGetta
	Capify
	Flexi Commercial
	GreenLight Auto Finance
	Money3
	Sovereign Credit

## Fees, Charges, Commission and Disclosures

<b>Fees payable by you to third parties</b>	When the credit application (loan) is submitted, you may need to pay the lender's application fee, valuation fees, or other fees that are associated with the loan application process, even if the loan is ultimately unsuccessful.
<b>Fees payable by you to the licensee</b>	If a fee is payable by you, this will be disclosed in a Credit Quote that will be provided to you. If a Credit Quote is not supplied, this will indicate that we do not charge consumers any fees.
<b>Payments received by the licensee</b>	<p>Please take notice that the licensee may receive fees, commissions, or financial rewards from Lenders or Lessors in connection with any finance we arrange for you. These fees are not payable by you.</p> <p>The commission / brokerage depends on the amount of the finance and may vary from product to product. Information about how fees and charges are worked out and a reasonable estimate of the commission is disclosed at the end of this document.</p>
<b>Fees payable by the licensee to third parties</b>	<p>We may pay fees to call centre companies, real estate agents, accountants, or lawyers and others for referring you to us. These referral fees are generally small amounts in accordance with usual business practice.</p> <p>These are not fees payable by you. On request you can obtain a reasonable estimate of the amount of the fee and how it is worked out.</p>
<b>Other disclosures, benefits or interests</b>	<p>From time to time, we may also remunerate other parties through payments, rewards or benefits.</p> <p>We may be eligible for volume bonuses depending on us able to achieve the targets set by our aggregator. It can be in the form of real currency or in kind.</p>

## Complaints

Irrespective of our status as a licensee, representative or credit representative, our reputation is built on matching the appropriate product(s) to the individual's requirements.

We go to great lengths to ensure satisfaction with our services and offerings, however there may be instances from time to time, where applicants may be dissatisfied with the outcomes of our consultation process. If you have a complaint about the service that we provide, the following steps or avenues for resolution are available to you.

### Step 1

Most complaints arise from miscommunication and can usually be fixed quickly. So, please contact your broker first and express about your concerns.

### Step 2

If the issue is not satisfactorily resolved within 5 working days by talking with your broker, we will apply our internal complaints process to manage your complaint appropriately. In this instance, the complaint will be internally escalated to our Complaints Officer. You may also contact the Complaints Officer directly.

## Complaints Officer

<b>Name</b>	Complaints Officer
<b>Phone</b>	1300532984
<b>Email</b>	info@flawlessfinance.com.au
<b>Address</b>	9 Poppy Way Piara Waters WA 6112

**Note:** In some instances your broker may also be fulfilling the role of the Complaints Officer. This will not affect the capacity to have your complaint dealt with appropriately. By using our internal complaints process we hope to assist you to resolve your complaint quickly and fairly. The maximum timeframe in which to provide a written response to you is 45 days, although in pursuit of best practice and the reputation of our organisation, we aim to resolve these issues in a much shorter time frame.

### Step 3

Although we try hard to resolve a customer's concern in the most considerate and direct manner, if you are not completely satisfied after the above steps have been attempted, you still have other avenues available to resolve the dispute. This is then managed externally and independently.

This External Dispute Resolution (EDR) process is available to you, at no cost. EDR schemes may be listed below. This indicates that authorising Licensee is required to be members (independently) of an ASIC approved EDR scheme. Our External Dispute Resolution Scheme the Financial Ombudsman Service (FOS). FOS can be contacted at:

FOS Details	
<b>Membership No.</b>	38981
<b>Phone</b>	1300 78 08 08
<b>Email</b>	<a href="mailto:info@fos.org.au">info@fos.org.au</a>
<b>Fax</b>	03 9613 6399
<b>Address</b>	GPO Box 3 Melbourne VIC 3001

### Things you should know

We don't make any promises about the value of any product you finance with us or its future prospects. You should always rely on your own enquiries.

We don't provide legal or financial advice. It is important you understand your legal obligations under the loan, and the financial consequences. If you have any doubts, you should obtain independent legal and financial advice before you enter any loan contract.

### Summary

This Credit Quote discloses the relevant fees and charges that you may be required to pay as part of the services provided in obtaining the finances required.

These services may include:

- credit advice; and
- assistance in entering into, or increasing the limit of, a credit contract.

Where documented, all fees and charges are expressed as a maximum value. If the calculation of the fee payable is indicated as a percentage or mathematical equation, the method for the calculation will be clearly explained next to the formula.

The fees stated are an actual amount unless otherwise indicated by text that expresses the fee is a reasonable estimate.

## **Fees payable by the Borrower**

### **Brokerage Fee**

If we successfully obtain approval for the loan you require, a brokerage fee will be paid indirectly by you to us. This fee is capitalized (included) in the loan amount financed. This brokerage fee covers our professional services in the collection and processing of information, as well as the appropriate loan selection (matching it to your requirements and circumstances) from our panel of lenders.

In the situation where the brokerage fee is calculated as a percentage of the Net loan Amount (Net Amount Funded), the amount is capped at a maximum value. The maximum flat fee is set by the lender panel across a range of loan amounts.

### **Brokerage as a Percentage**

The Brokerage fee is calculated as a percentage of the Net Loan Amount (up to a maximum value) which is generally capitalized / included into the total loan amount borrowed. In a similar manner to commission payments, this amount may be spread among the organization and the individual brokers.

The maximum brokerage with most product offerings is 10%. Brokerage is not payable if we, once you have provided us with your financial situation and loan requirements, cannot provide you with the credit required.

### **Brokerage origination fee**

An additional Broker Origination Fee of up to \$1,250 can be charged by the AFG member for facilitating the clients' finance application based on lender to lenders. This Brokerage Origination Fee (BOF) is capitalized into the loan amount financed by you (the client) and is reflected in your finance documentation as a separate disbursement.

### **Brokerage incorporated into the interest rate payable:**

In specific instances, interest rates can be modified according to risk profiles. Where applicants are rated to be a higher risk profile (under Lenders risk profiling scorecard) your AFG accredited introducer can add a maximum of 10% onto lenders base interest rate.

The revised writing rate or "customer rate" is disclosed on the consumer contract executed to the client. As an example, if the base interest rate was 8%, client's with a "low" risk profile may have additional 10% loaded on the interest rate, bringing the total interest rate to 18%. A higher interest rate essentially leads to a higher repayment schedule.

### **Commission paid to us on personal loans:**

We also receive commissions for organising personal loan from our lenders based on the total amount financed, which for NOW finance and ANZ personal loans is 1.65% and Latitude Financial is 2.25%. As an example if we organise a personal loan for customer where their total amount financed for personal loan is \$20,000 including fees and charges and similarly we financed a total volume \$100,000 for Latitude Financial including all the loans done for a particular month, we will be receiving \$2,250 excluding GST as our commission from Latitude for that month which is paid in the next month to us.

Similarly we receive commissions from Now Finance and ANZ Bank where lenders would calculate the total sum of amount financed with respective lenders in a particular month and pay commissions plus GST based on the total amount financed in that month. Since total amount financed with respective lenders is an unascertainable amount in any given month we cannot disclose it on the credit proposal but we do disclose the brokerage earned from organizing personal loan in the credit proposal. The commissions are paid to AFG directly by the lenders every month and our firm will send the calculations based on the amount financed monthly with each lender to be able to receive the commissions accordingly.

**Fees payable to other parties**

From time to time, we may pay a fee or charge to another person on your behalf. If we collect fees from you to pass onto a third party of your behalf the details of this are disclosed below.

**Acceptance**

By signing this document you agree to the terms set out in this quote and to pay the fees specified above at the time specified above. After you have signed this document in duplicate, we will give you a copy of the signed document to keep.

Full Name of Applicant 1	Signature of Applicant 1	Date
Full Name of Applicant 2	Signature of Applicant 2	Date
Full Name of Applicant 3	Signature of Applicant 3	Date
Name of Appointed Credit Service Provider	Black Ocean Pty Ltd T/as Flawless Financial Services C: 1300 53 984 E: <a href="mailto:info@flawlessfinance.com.au">info@flawlessfinance.com.au</a> Add: 9 Poppy Way Piara Waters WA 6112	

Your Representative

<b>Name</b>	Mihir Gandhi
<b>Phone</b>	1300 532 984
<b>Email</b>	<a href="mailto:mihir@flawlessfinance.com.au">mihir@flawlessfinance.com.au</a>

**Black Ocean Pty Ltd T/as Flawless Financial Services**

ABN: 78 614 645 126. Address: 9 Poppy Way Piara Waters, WA, 6112. Telephone: 1300 532 984.

**Each consent given in this document continues until withdrawn in writing.**

**Privacy Disclosure Statement and Consent**

I/We consent to you using personal, financial and credit information about me/us for the purpose of arranging or providing credit, insuring credit, and for direct marketing of products and services offered by you or any organisation you are affiliated with or represent each of which may contact me/us for such a purpose including by telephone and electronically. In this document “you” means each of Black Ocean Pty Ltd, each subsidiary of Black Ocean Pty Ltd, the Appointed Credit Service Provider and their organisation.

The personal information provided by me/us will be held by you. I/We can obtain a copy of Black Ocean Pty Ltd Privacy Policy at [www.flawlessfinance.com.au](http://www.flawlessfinance.com.au) Your privacy policy contains information about how I may access or seek correction of my personal information, how you manage that information and your complaints process. If I/we do not provide the requested personal information you may be unable to assist in arranging finance or providing other services.

You may disclose personal information about me/us to the following types of entities, some of which may be located overseas (including in USA, Canada, Malaysia, India, Ireland, the United Kingdom and the Philippines):

- persons who provide credit or other products or services to us, or to whom an application has been made for those products or services;
- financial consultants, accountants, lawyers and advisers;
- any industry body, tribunal, court or otherwise in connection with any complaint;
- any person where you are required by law to do so;
- any of your associates, related entities or contractors (including printing/publication/mailing houses, IT service providers, cloud storage providers, lawyers/accountants);
- our referees, such as our employers, to verify information we have provided;
- any person considering acquiring an interest in your business or assets;
- any organisation providing online verification of our identities.

**Credit Information**

I/We hereby authorise you to receive information from any lender about our credit affairs, and to provide any relevant real estate agent, lawyer, conveyancer, agent or person authorised by me to access my information, with details of whether finance has been approved for us, and if it has, the terms of that approval, including providing a copy of any approval letter.

I/We appoint you as our agent and authorise you to obtain our credit information (including both consumer and commercial credit reporting and eligibility information) from a credit reporting body on our behalf. You are authorised to use that information to assist you to provide services, including credit assistance, to me/us and to assist me/us to apply for credit.

**Receiving Information Electronically**

I/We consent to receiving credit assistance documentation and loan application information electronically. I/We acknowledge and agree that paper documents may no longer be given, electronic communications must be regularly checked for documents and this consent to receive electronic communications may be withdrawn at any time.