

Credit Guide.

November 2023



For police, emergency
and health workers

Police Financial Services Limited trading as BankVic ABN 33 087 651 661 has Australian Credit Licence 240293 authorising us to provide consumer credit products regulated under the National Consumer Credit Protection Act 2009 (“the National Credit Act”) such as home loans, car and personal loans, overdrafts and credit cards.

This Credit Guide applies if we may enter a credit contract with you regulated by the National Credit Act. It provides you with an understanding of what to expect from us and includes information about some of our obligations under the National Credit Act.

You may also receive other documents from us if we may enter a credit contract with you.

Borrowing money from us

Under the National Credit Act we are prohibited from entering a credit contract or increasing the credit limit of a credit contract if the contract would be unsuitable for you.

A credit contract, or a credit increase, is unsuitable for you if at the time the contract is entered or limit increased it is likely that:

- you will be unable to comply with your financial obligations under the contract, or could only comply with substantial hardship at that time; or,
- the contract or increase does not meet your requirements and objectives at that time.

Our obligations to make a credit assessment

Before entering a credit contract or increasing a credit limit, we must make an assessment as to whether the contract or increase would 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.

The extent of the enquiries we undertake will depend on the circumstances.

Your right to receive a copy of the credit assessment

You have the right to request a copy of our credit assessment before we enter a credit contract with you or increase a credit limit and any time within seven (7) years after the day on which the credit contract is entered into or the credit limit increased.

We are not required to give you a copy of our credit assessment if the contract is not entered or the credit limit is not increased.

Dispute Resolution Procedures

In the event of a complaint or dispute, you should first raise the matter with us to see if we can resolve your concerns. To raise your concerns with us:

- Refer to our Complaints and Dispute Resolution Member policy available on our website and upon request. This policy informs members how to make a complaint and how their complaint will be dealt with through our internal dispute resolution process, or
- contact us on 13 63 73 and speak to a representative.

If you are not satisfied with the resolution of your issue by our internal dispute resolution process, you can raise your complaint or dispute with the Australian Financial Complaints Authority (AFCA), free of charge.

AFCA may be contacted at:

Web: www.afca.org.au

Phone: 1800 931 678 (free call)

Email: info@afca.org.au

Post: GPO Box 3, Melbourne, Victoria, 3001.

AFCA will encourage you to attempt to resolve the issue with us before AFCA will start to investigate.

For more information on borrowing from us

For more information from us you can call, email, go to our website, or visit a branch.

T 13 63 73 **E** info@bankvic.com.au **W** bankvic.com.au

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