



# Afiyah Finance

Balancy & Associates Financial Services Pty Ltd T/As  
Cambridge Financial Solutions (419768)

Credit Guide Version 10

This document provides information about the services we provide and describes other aspects of our role in arranging your loan or lease.

We are licensed to arrange loans and leases under the National Consumer Credit Protection Act 2009 (NCCP Act). The NCCP Act regulates the activity of lending, leasing and finance broking.

## Key Information

Corporate Authorised Credit Representative	Innovest Finance Pty Ltd t/as Afiyah Finance
Name of Credit Adviser	Aamir Shaik
Our Full Name	Balancy & Associates Financial Services Pty Ltd t/as Cambridge Financial Solutions
Address	17 Argyle Place South Carlton VIC 3053
Phone & Email	03 9347 8033 . Email; gerald.balancy@cambridgefs.com.au
Australian Credit Licence Number	419768
Internal Complaints Officer Contact Details	Gerald Balancy on 0416 882 705 or 03 9347 8033
External Dispute Resolution Scheme Contact Details	Australian Financial Complaints Authority (AFCA) Telephone: 1800 931 678 GPO BOX 3 Melbourne VIC 3001

## Services We Provide

We will help you to choose a loan or lease which is suitable for your purposes.

We will provide you with information on a broad range of financiers and products. Once you have chosen a loan or lease that is suitable for you, we will help you to obtain an approval.

We source finance from a panel of financiers. The financiers named below are the ten financiers with whom we conduct the most business.

ANZ Bank	Macquarie	Folio
BankWest	Bank of Queensland	Liberty
CBA	EMoney ( formerly AFM)	St George
Fastlend	Latrobe Financial Services	Adelaide Bank
NAB	Think Tank	Mortgage Ezy
My State	Better Choice Home Loans	Teacher's Bank
M Capitol	Resimac	Virgin Money
Pepper	ING	Medfin ( part of NAB group)
Bluestone	Bank of Melbourne	CitiBank
FirstMac	Suncorp	FastEdge
RedZed	AMP Bank	Tradies Finance
Mortgage Mart	Westpac	

## Ownership

We obtain mortgage aggregation services from the Broker Group. The Broker Group is a member of the Loan Market Group. The Broker Group provides services at arm's-length to our business which include IT systems, loan information and lodgement systems, training and development, commission processing, conferences and professional development events, and assistance with regulatory and compliance obligations. In consideration of the services the Broker Group gives us, we pay fees to the Broker Group or the Broker Group retains some of the commission panel lenders pay on loans we arrange. We have access to Broker Group panel of lenders including NAB Group and Broker Group branded products.

Our business is owned and managed independently from the Broker Group and Loan Market Group.

## We will need information from you

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 may 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;
- Take reasonable steps to verify that financial situation.

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

- You could not pay or could only pay with substantial hardship;
- The credit will not meet your requirements and objectives.

For example, if you can only repay by selling your principal place of residence, it is presumed that the loan will cause substantial hardship unless the contrary is proved. For this reason we must ask you to provide a significant amount of information. It is therefore very important that the information you provide us is accurate.

We must provide you with a copy of our preliminary credit assessment of your application if you ask within 7 years of when we assist you. We are only required to give you a copy of the credit assessment if we give you credit assistance.

If we arrange a loan for you to purchase or refinance real estate, remember you must 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.

## Fees payable by you

We may charge a fee for providing credit assistance or associated with providing credit assistance. More detail about those fees will be set out in a quote we will give to you before we provide you with credit assistance.

You may need to pay the financier's application fee, valuation fees and other fees.

Our fee for service ranges from \$750 inc GST up to \$5,500 inc GST for complex matters on residential property transactions.

## Commissions

### Commissions We Receive From Our Aggregating Broker Group And Individual Lenders That We May Be Directly Accredited

The Broker Group receives commissions from lenders and lessors and pays us commission in relation to loan contracts or leases for which we provide credit assistance. The total amount of commission we may receive in relation to your loan or lease may vary depending on the lender or lessor, the term, the features, the amount of the loan or lease you ultimately choose and the amount and timing of the repayments that you make.

We may also receive commissions from lenders and lessors our licensee ( Balancy & Associates Financial Services Pty Ltd) is directly accredited with. The total amount of commission we may receive in relation to your loan or lease may vary depending on the lender or lessor, the term, the features, the amount of the loan or lease you ultimately choose and the amount and timing of the repayments that you make.

### Loan Contracts such as Home Loans, Investment Property Loans

Upfront commission payable by lenders in relation to home loans and investment property loans is calculated as a percentage of the loan amount and is generally in the range of **0.55% inc GST** and **1.10% Inc GST** of the loan amount. It is usually paid after settlement of the loan.

Trail commission payable by lenders in relation to home loans and investment property loans is generally calculated regularly (monthly, quarterly, bi-monthly or annually) on the outstanding loan balance and is paid in arrears. The trail commission payable by lenders is generally in the range of **0.165% inc GST** per annum and **0.33% inc GST** per annum of the outstanding loan amount.

## Personal Loans

Upfront commission payable by lenders in relation to personal loans is calculated as a percentage of the loan amount and is generally in the range of **0.4% inc GST** and **0.6% inc GST** of the loan amount. It is usually paid after settlement of the loan.

Trail commission payable by lenders in relation to personal loans is generally calculated regularly (monthly, quarterly, bi-monthly or annually) on the outstanding loan balance and is paid in arrears. The trail commission payable by lenders is generally in the range of **0.11% inc GST** per annum and **0.165%** per annum of the outstanding loan amount.

## Leases

Upfront commission payable by lessors in relation to leases is calculated as a percentage of the lease amount and is generally in the range of 0% and 4% inc GST of the lease amount. It is usually paid after settlement of the lease.

Trail commission is generally not payable in relation to leases.

Further details of the commission earned by us will be included in the credit proposal disclosure document we will provide to you at the same time as we provide you with credit assistance.

You can request information from us about the fees that we are likely to receive, how those fees are calculated, and our reasonable estimate of the fees or commissions that will be payable.

## Volume Bonus Arrangements

We and our aggregating Broker Group do not receive any volume based benefit for residential home loan products. However, from time to time we or the Broker Group may receive a benefit, directly by way of cash bonus or additional commissions or indirectly by way of training, professional development days or sponsorship, if we or the Broker Group write a particular volume of loans offered by lenders for products such as commercial and lease products.

## Commissions Payable By Us

If a third party has introduced you to us or referred you to us, we may pay them a commission or a fee. More detail about those payments will be set out in the credit proposal disclosure document we will give to you before we provide you with credit assistance.

We may obtain referrals from a range of sources, including real estate agents, accountants, financial planners or other people.

Further information about referral commissions, including our reasonable estimate of the amount of any commission payable and how it is calculated is available from us on request and will be included in the credit proposal disclosure we will supply to you when we provide you with our credit assistance.

### **If finance/mortgage loan is formally approved and you decide not to proceed**

If the finance/mortgage is formally approved and you decide not to proceed with implementation Balancy & Associates Financial Services Pty Ltd t/as Cambridge Financial Solutions reserves the right to invoice you an amount equivalent to the commission payable by the lender under the lender's commission agreement schedule with the introducer. Balancy & Associates Financial Services Pty Ltd t/as Cambridge Financial Solutions will issue you with a tax invoice which will become payable within 7 days from date of issue.

## Conflict of Interest

Where a conflict of interest arises in our dealings with you we have an obligation to make you aware of such conflict and offer you the opportunity to source your finance through another party.

## Privacy

The information you provide us in the course of this dealing is protected by the current Privacy legislation and we will only share that information with parties directly related to the transaction. For example the lender, the mortgage insurer, and any credit bureau that we use to source your past credit history. On request we can provide a copy of our complete Privacy Policy.

## Our Internal Dispute Resolution Scheme

Telephoning (03) 9347 8033

Emailing [gerald.balancy@cambridgefs.com.au](mailto:gerald.balancy@cambridgefs.com.au)

Writing to 17 Argyle Place South Carlton VIC 3053

You should explain the details of your complaint as clearly as you can. You may do this verbally or in writing.

When we receive a complaint, we will attempt to resolve it promptly. We hope that in this way we will stop any unnecessary and inappropriate escalation of minor complaints

## Our External Dispute Resolution Scheme

If we do not reach agreement on your complaint, you may refer the complaint to an ASIC Approved External Dispute Resolution (EDR) Scheme. Our external dispute resolution provider is specified above. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

You can obtain further details about our dispute resolution procedures and obtain details of our Privacy Policy on request.

# Disputes Or Complaints

## What To Do If You Have A Dispute Or Complaint?

We are committed to providing our customers with the best possible service. If at any time we have not met our obligations – or you have a complaint about any of our services – please inform us so we can work towards a resolution. We will endeavour to deal with your complaint promptly, thoroughly and fairly.

## How To Make A Complaint And The Complaints Process?

If you have a complaint, we request you follow these steps:

1. If your complaint is about your loan, in the first instance please contact your lender or credit assistance provider.
2. If your complaint has not been resolved to your satisfaction within 5 business days or if your loan is about the services we give you, please contact the Licensee as listed in the table above.

## Third Party Products Or Services

If your complaint relates to a product or service acquired through a third party (for example, a lender) we may ask you to contact the relevant third party. They will deal with your complaint under their complaints resolution process.

If you are not satisfied with the resolution of your complaint by the third party under their complaints resolution process, you are entitled to have your dispute considered by their External Dispute Resolution Scheme. Please contact the third party for further details.

## Keeping You Informed

We will acknowledge receipt of your complaint within five business days. If unable to resolve the complaint/ dispute to your satisfaction within five business days, they will write to you advising the procedures we will follow in investigating and handling your complaint.

Within 45 calendar days from the date you lodged the complaint with us, we will write to you advising you the outcome of the investigation and the reason/s for our decision, or if required, we will inform you if more time is needed to complete the investigation.

## Still Not Satisfied?


If you do not think we have resolved your complaint to your satisfaction, you may take the matter – free of charge – to the relevant External Disputes Resolution Scheme (provided it is within the scheme’s terms of reference) as detailed below. You may also refer the matter to the relevant External Disputes Resolution Scheme at any time, but if our internal process is still in progress, they may request that our internal processes be complete before considering the matter further.

Our external dispute resolution service provider is

- the Australian Financial Complaints Authority (AFCA), which can be contacted via:

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

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

 1800 931 678

 GPO Box 3 Melbourne VIC 3001

# Other Disclosures

## Broker Benefits Disclosures

In line with industry reforms, I am required to keep a register of benefits received from any lenders or aggregators to the value of \$100 or more which is kept current (over a rolling 12 month period and housed for 3 years). In the interest of transparency and good customer outcomes, an applicant may request a copy of this register to ensure there are no lender conflicts.

## Tiered Servicing Disclosures

We have access to service programs available from some residential home loan providers. We access these services based on a number of measures. These programs promote preferential services to a customer and do not entitle us to additional payments or commissions or to preferential customer discounts.

## Things You Should Know

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.

## Authority

By signing this form you are authorising us to apply for finance on your behalf on you accept liability for any charges or fees incurred in the process.

Signed \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_