



La Trobe Financial

GENERAL TERMS & CONDITIONS

November 2023

Contact

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La Trobe Financial General Terms & Conditions

Introduction

These are the La Trobe Financial General Terms & Conditions (**T&Cs**) incorporated into the Letter of Offer referring to these terms and conditions. These T&Cs form part of your Loan Agreement.

This document does not contain all the pre-contractual information required by law to be given to you. You must read this document together with your Letter of Offer. If there is any conflict between this document and your Letter of Offer, the terms of your Letter of Offer prevail.

In addition to complying with your Letter of Offer and these T&Cs, you must observe all the terms of your mortgage. You should read the mortgage conditions carefully. Your obligations under the mortgage include the obligation to:

- keep the Security Property in good repair;
- pay all rates, taxes and other expenses in relation to the Security Property;
- not alter all or any part of the Security Property without our prior written consent;
- not further encumber the Security Property without our prior written consent; and
- insure and keep insured the Security Property.

When there is a binding legal contract between you and the Credit Provider

IMPORTANT: Until the Settlement Date, we have the right to change the terms of your Loan Agreement or to withdraw our offer to lend altogether.

1. There is no binding legal agreement between us until the Settlement Date or such earlier date as we decide. This means that until the Settlement Date:
 - (a) you are not bound to go ahead;
 - (b) we have the right to change all or any of the terms of your Loan Agreement or to withdraw it altogether and decline to make an advance of funds to you if anything occurs which in our reasonable opinion makes proceeding with the loan undesirable. For example, if the purchase price quoted by you changes, we may not make the loan or may withdraw from the transaction at any time prior to the Settlement Date; and
 - (c) you may be liable for costs even if we decide not to proceed with the loan.

Representations and warranties

2. You represent and warrant that all information you have given us regarding your financial and personal affairs and the Security Property is true and correct. You also represent and warrant that other than as disclosed to us in writing prior to the Settlement Date:
 - (a) there are no unpaid rates or taxes owing in respect of the Security Property;
 - (b) the Security Property will be occupied by you;
 - (c) there are no notices or proposals from any government or other authority adversely affecting the Security Property;
 - (d) there are no defects or disputes relating to the Security Property;
 - (e) there are no structural alterations or improvements on the Security Property which require approval by the council or any other authority which have not been approved; and
 - (f) there has been no adverse change to the Security Property or to the financial circumstances of you or a Guarantor since the application for the loan was received by us.

Liability of joint borrowers

3. If there are two or more borrowers, their liabilities and obligations to us are joint and several. This means that we may take legal action against any one of you for all the outstanding amounts.
4. Each borrower can bind each other borrower. For example, any one of you can authorise a redraw, a split into one or more loan accounts, or any other activity in respect of your loan. Each borrower and any Guarantor will be liable even if they did not know about or did not agree to the transaction.

IMPORTANT: This means that each one of you can be required to pay the Amount You Owe Us even if you may have some other arrangement among yourselves or not all of you benefit equally.

5. Despite clauses 3 and 4, we may require all borrowers and Guarantors to authorise any activity with respect to your loan.

Lenders mortgage insurance

IMPORTANT: If we require you to pay for lenders mortgage insurance, this insurance protects the Credit Provider and not you. If you default under your mortgage and the Security Property is then sold, and the sale proceeds are insufficient to fully repay the Amount You Owe Us, you are still responsible for repaying the balance outstanding under the mortgage.

6. Settlement of the loan may be conditional on a policy of lenders mortgage insurance being issued to the Credit Provider. Lenders mortgage insurance protects the Credit Provider and not you and does not in any way lessen your liability to the Credit Provider. The amount paid by you under the Loan Agreement on account of lenders mortgage insurance, if any, is usually not refundable if you repay your loan early.
7. If you default under the mortgage, resulting in the sale of the Security Property, and the sale proceeds are insufficient to fully repay the Amount You Owe Us, the Credit Provider may incur loss. The Credit Provider may recover this loss under its lenders mortgage insurance. However, you are still legally responsible for repaying the amount outstanding under the mortgage because you are not protected by the lenders mortgage insurance policy or any other type of risk cover.

If you are building

Clauses 8 to 21 apply if your loan is being used to undertake building works.

IMPORTANT: If you have a construction loan, we may suspend, reduce or cancel any progress payments. For example, we can refuse to make any further advances if anything happens which adversely affects the value of the Security Property or if the building works are not proceeding satisfactorily.

About your construction loan

8. No building works may be commenced on the Security Property without our prior written consent (which will not be unreasonably withheld). You must commence and complete construction within the timeframe, if any, specified in the special conditions to your Loan Agreement, or such other timeframe as agreed by us in writing. In any event, you must ensure that the building works are completed expeditiously in accordance with the best skills and practices to our satisfaction, with plans and specifications approved by us, and with the requirements of any responsible authority (e.g. a local council).
9. The Maximum Amount of Credit will be advanced progressively, in the form of 'progress payments', as and when we see fit to assist in the construction of building works.
10. Generally, all progress payments will be made directly to the builder or service provider.
11. If total construction costs are less than the amount we agree to lend you for construction, we may reduce the amount we lend you accordingly.
12. We are under no obligation to advance any progress payments, and in particular can refuse to make any further advances if in our opinion (acting reasonably):
- anything happens which in our opinion adversely affects the value of the Security Property;
 - the building works are not proceeding satisfactorily; or
 - the Maximum Amount of Credit yet to be advanced is no longer sufficient to complete the building works.
13. If any insurer who has provided lenders mortgage insurance (or the provider of any other type of risk cover in respect of this loan) cancels, suspends or limits that insurance or cover, and that decision materially impacts our credit or security risk, we may demand repayment of the whole or any part of the Amount You Owe Us on not less than 90 days' notice.
14. If you overrun the approved planned expenditure, we may require you to fund the overrun from your own funds, or source alternate funding, before we approve your next drawdown request.
15. We may not advance progress payments for supplies until they are installed or permanently affixed to the Security Property.
16. You may not vary the building works without our prior written consent (which will not be unreasonably withheld). Any variations to the building works approved by us must be funded by you unless we agree otherwise.

Your obligations in relation to construction

17. Before we advance any progress payment under your Loan Agreement, we may require you to give us the following documents in a form and substance acceptable to us:
 - (a) a copy of the fixed price building contract, including all variations, between you and the registered builder in relation to construction for an amount specified in your application (or such other amount nominated by us from time to time acting reasonably), with a completion date acceptable to us with a licensed builder acceptable to us;
 - (b) a copy of the plans and specifications approved by the relevant authority in relation to construction;
 - (c) a copy of any relevant building and planning permits we require;
 - (d) evidence of any insurance required by us;
 - (e) a builder's all risk insurance policy and a certificate of currency for that policy;
 - (f) an identification survey report completed by a licensed land surveyor;
 - (g) a progress payment authority signed by you; and
 - (h) any other document or evidence we reasonably require.

You are still liable under your Loan Agreement if we advance any progress payment without requiring any of these things.
18. We may not advance the final progress payment unless you provide La Trobe Financial with the following documents:
 - (a) a general insurance policy noting the Credit Provider's interest as mortgagee. The policy must include cover for fire and damage, evidenced by a copy of the certificate of currency (a cover note is not acceptable), and be otherwise on terms acceptable to us; and
 - (b) a final certificate from the local council or other responsible authority confirming that building works have been completed in accordance with all relevant requirements.
19. You must:
 - (a) ensure that the agreed drawdown schedule is observed and that there are always sufficient undrawn funds under the loan to complete construction;
 - (b) promptly comply with any condition imposed by us in relation to any progress payment or the building works;
 - (c) not vary or terminate the building contract without our prior written consent (which will not be unreasonably withheld); and
 - (d) promptly provide us with, or arrange for us to be provided with, access to the Security Property, when requested by us.
20. We accept no responsibility in respect of the building works, irrespective of whether we conduct any inspections, make any comments or requirements, or advance any progress payments. You must satisfy yourself that the building works are properly carried out.
21. If, during the construction period, you obtain another loan from any other financial institution or person other than the Credit Provider which is secured by a mortgage over the Security Property, the Credit Provider, in addition to any other right it has under the mortgage, your Loan Agreement or at law, has the right to refuse to make any further progress payments without further notice to you.

What we can do with your loan account

22. We can debit your loan account with any amounts lent to you or due under your Loan Agreement. If you have more than one loan account, we can debit these amounts to any of your loan accounts.
23. If a third party makes a payment to you on our behalf, we can debit your loan account on the date that money is made available to you.
24. You may with our approval split a loan account into two or more accounts or switch account types. The following are examples of switches. Some or all of these options may not be available to you:
 - (a) Convert from variable rate to fixed rate and vice versa.
 - (b) Consolidate one or more loan accounts.
 - (c) Convert from interest only to principal and interest repayments and vice versa.
25. You may request a split or switch prior to the initial advance being made to you, in which case (if we agree), the change takes effect from the Settlement Date. We have full discretion whether or not to approve any split or switch requested by you. If you request a split or switch, we may require additional documentation from you and fees may be payable – see your Letter of Offer.
26. If you switch from a fixed rate loan to a variable rate loan during the fixed rate period, a Break Fee and/or a Renegotiation or Converting Fee may be payable if specified in your Letter of Offer (as varied from time to time).

27. If you do not draw down the Maximum Amount of Credit on the Settlement Date, any borrowing of the balance is subject to our approval.

Repayments

28. You must make all payments and pay all credit fees and charges that are payable under your Loan Agreement. On the Loan End Date, you must pay us the Amount You Owe Us.
29. Payments will be credited to your loan account only when they are actually received by the Credit Provider.
30. You may with our approval make weekly or fortnightly repayments of the amount specified by us instead of making monthly repayments. If you request to make weekly or fortnightly repayments (and we agree to your request), fees may be payable – see your Letter of Offer.
31. If you repay us more than the Amount You Owe Us, we may place the excess funds into a suspense account, deposit it with a bank or pay it to you. We will not pay you, and you expressly waive any entitlement to, interest on that amount.
32. All payments must be made in full when they fall due, without setting off or deducting any amounts you believe the Credit Provider owes you, and without counterclaiming any amounts from the Credit Provider.
33. Any redraw facility based upon advance payments is solely at our discretion.
34. The amount of each payment will include any applicable direct debit fees, taxes or charges relating to the payment method in addition to your repayment amount.
35. If the interest rate changes, your repayments may change.
36. Payments must be made by a method we approve from time to time. You must sign a direct debit authority to authorise us to debit one of your bank accounts for payments due under your Loan Agreement and you must keep that account open. You authorise us to use that direct debit authority for payment of any amounts due under your Loan Agreement. If an attempted direct debit fails, we may make reasonable further attempts to direct debit your account until the direct debit is successful.
37. All payments made in accordance with La Trobe Financial's direct debit system will be free of charge. If payment is made by an alternative approved method, the Repayment Facilitation Fee set out in your Letter of Offer may apply.
38. If any payment is due on a day which is not a Business Day, the payment must be made on the next Business Day. If any payment is due on a day which is the 29th, 30th or 31st of a month with no such date, the payment must be made on the last day of the calendar month.
39. If any payment to us is dishonoured, the payment will be treated as not having been made, and interest will continue to accrue on the unpaid daily balance until actual payment is received by us.
40. We can apply any payment or other credit to any part of the Amount You Owe Us in any order we determine.
41. If you have more than one account with us, and you make a payment without telling us in writing how the payment is to be applied, we can apply it to any one or more of the accounts in any way we think fit.
42. If any of your loan accounts are in arrears while one or more of your other loan accounts or other accounts with us have funds available to be drawn, you irrevocably authorise and direct us to appropriate funds from any one or more of those accounts to pay some or all of your arrears. We are not obliged to do this, but if we do, we may do so without notifying you first.
43. The Amount You Owe Us must be repaid within 180 days from the date you die (or if there is more than one borrower, from the date the last borrower dies) unless other arrangements are made for the continuation of the loan to our satisfaction. We will discuss this with your executor or beneficiaries and seek to agree to a mutually acceptable solution. If there is more than one borrower, and one of the borrowers dies, we may allow the surviving borrower(s) to continue to operate the loan account(s).

Interest

44. You must pay us interest on all amounts debited to your loan account from the date the amount is debited. Interest debited to your loan account forms part of the Amount You Owe Us.
45. The way interest is calculated for your loan, and when interest is debited, is set out in your Letter of Offer. A clear explanation of how interest has been calculated is always available on request from our Customer Service Team by contacting 13 80 10.
46. We may also debit interest whenever the loan is in default, you repay the Amount You Owe Us, or we increase your Maximum Amount of Credit or vary your Loan Agreement. Interest charges may also be debited on the date of any switch or split.

47. Interest accrues from the day the Credit Provider disburses money at your request to make the first advance. This applies whether or not any real estate transaction to which the advance relates (e.g. refinance or purchase) occurs on that day.
48. If more than one interest rate applies to your loan, we will apply the applicable daily percentage rate to the relevant loan account.
49. You can find out your current interest rate(s) at any time by contacting us.
50. If you become liable by a court order to pay any money due under your Loan Agreement, you must pay interest at the higher of the rate ordered by the court or the rate payable under your Loan Agreement.

Government charges

51. You must pay us any government duties, taxes and other charges on receipts, debits or withdrawals that apply to your loan. This includes (but is not limited to):
 - (a) stamp duty;
 - (b) income tax payable by you (if the Commissioner of Taxation requires us to deduct this from your loan account);
 - (c) withholding tax; and
 - (d) goods and services tax (**GST**).
52. You must pay these duties, taxes and charges whether or not someone else is liable to pay them. We may debit these duties, taxes and charges to your loan account as and when they become payable. We do not need to tell you first.
53. If any payment to the Credit Provider is for a taxable supply for the purposes of GST or any similar tax, you must also pay to the Credit Provider an additional amount equal to the tax relating to that supply.

Variable rate loans

IMPORTANT: If a variable interest rate applies to your loan, your interest rate can go up or down over the term of your loan. If your interest rate increases, your repayments may increase. We may vary your variable interest rate at any time.

54. During any period in which your loan is a variable rate loan:
 - (a) the variable rate is set by the Credit Provider from time to time. The Credit Provider, acting reasonably, may change this rate at any time without your consent. Any changes to the variable interest rate will apply to your loan on and from the date notified to you;
 - (b) the amount of each payment will include any applicable direct debit fees, taxes or charges; and
 - (c) if the variable interest rate decreases, the Credit Provider may not automatically reduce your repayment amount but will consider any request by you to decrease your repayment amount.

Early repayment

IMPORTANT: You may have to pay fees if you repay your loan early. Significant fees (called 'Break Fees') may be payable if you repay all or part of a fixed rate loan early. If you are unsure what fees may be payable on early repayment, contact us.

55. You may make additional payments or repay your loan in full at any time. If you do:
 - (a) fees may be payable if specified in your Letter of Offer (as varied from time to time), including a Break Fee if you repay your loan during a fixed rate period; and
 - (b) you may be able to redraw any excess repayments.
56. If you repay all or part of your loan early, you may be able to redraw any excess repayments if redraw is available on your loan account.
57. If you inform us that you propose to repay your loan in full, we may place a stop on all further redraws (if available) from your loan account and/or debits to your loan account to enable us to provide you with a payout figure.

Break Fees

58. When lenders agree to lend money to a borrower for a fixed rate period, they may enter into financial arrangements to enable them to do so. If the loan is repaid or otherwise terminated before the end of the fixed rate period, lenders may incur costs under those financial arrangements. Lenders normally pass on these costs (commonly known as 'break costs' or 'break fees') to borrowers. Break costs are payable irrespective of whether the lender has entered into specific financial arrangements to fund the loan, and may be calculated by reference to retail interest rates (ie the rate at which lenders can lend money on similar terms) or wholesale interest rates (ie the rate at which lenders obtain funding).

Example

The lender advances \$200,000 to you at 9% per annum for a fixed rate period of three years. The lender enters financial arrangements to fund this loan at 8% per annum (the market rate). You decide to repay the loan early at the end of one year. The market rate has reduced to 5% per annum. The break costs will be an assessment of the cost or loss to the lender as a result of the early repayment.

Using the above figures, the lender could calculate the loss by multiplying the amount repaid early (\$200,000) by the difference in interest rates (3%) for the period starting from the date of repayment to the end of the fixed rate period (2 years) = $\$200,000 \times 3/100 \times 2 = \$12,000$. The amount you would have to pay will be slightly less than \$12,000 because the lender is receiving the money at the time of the early repayment rather than over the remaining fixed rate period.

The above scenario is an example only to assist your understanding of Break Fees. The Credit Provider may use various funding techniques, but the underlying principle holds true (even if the formula applied each time is different). Break Fees may be payable even if there is no matching borrowing by the Credit Provider.

IMPORTANT: If a fixed rate loan or any part of it is terminated early, Break Fees could be substantial, particularly if market interest rates have reduced during the fixed rate period. Ask us for an estimate of Break Fees before you arrange to repay a fixed rate loan early.

59. There are a number of ways the Credit Provider may calculate Break Fees. The Credit Provider will act reasonably when calculating the Break Fees that are payable by you. Because of the changes that occur over time in financial markets, it is not possible to state the method of calculating Break Fees at the Disclosure Date.

Changes we can make to your Loan Agreement

IMPORTANT: We can make changes to your Loan Agreement at any time (except interest rate changes during a fixed rate period). In making any changes, we will act reasonably.

60. Acting reasonably, we can change or vary any term of your Loan Agreement:
- (a) that deals with the pricing of your loan, such as your interest rate, repayments, and credit fees and charges (but subject to any specific agreement such as a fixed rate period);
 - (b) that deals with the day you make repayments or we debit interest to your loan account;
 - (c) to accommodate a change in law or market practice;
 - (d) to accommodate a change in technology or other ways of communication;
 - (e) to accommodate a change in payment methods; or
 - (f) to make any other reasonable change.
61. If you are not satisfied with any change or variation to your Loan Agreement, you may repay your loan in accordance with clauses 55, 56 and 57.
62. We will give you:
- (a) not less than 30 days notice of a change to the manner in which interest is calculated or applied;
 - (b) notice of a change to the interest rate(s) applicable to your loan not later than the day on which the change takes effect;
 - (c) not less than 20 days notice of a change to the amount, frequency or due date of your repayments;
 - (d) not less than 20 days notice of a change to the fees and charges payable;
 - (e) notice of a change to any government charge or tax not later than the day on which the change takes effect; and
 - (f) not less than 30 days notice of any other change we make to your Loan Agreement.

We may give you a shorter notice period or no notice if the change is not adverse to you or reduces your obligations. We may also not give you notice of a change to the amount of your repayments if your repayments are determined by reference to a method of calculation.

63. We will give you notice of any change to your Loan Agreement either in writing (including by electronic means) or by publishing a notice in a major newspaper. If notified by newspaper, the change will also be confirmed in your next statement of account. Where we are not required to give you prior notice of any change, you may be notified of that change in your next statement of account. Any variation will take effect from the date specified in any notice of change we give you.

Statements of account

64. Statements of account will be forwarded to you at least once every six months or more frequently if required by law.

If you have a Guarantor

65. We may disclose the following documents to each Guarantor:
- (a) a copy of any notice, including correspondence, to us or to you;
 - (b) any credit report obtained in relation to you;
 - (c) any financial statements you have given us;
 - (d) any notice of demand, or information regarding a dishonour, on any loan with us;
 - (e) information on any excess or overdrawing;
 - (f) a copy of your loan account statement; and
 - (g) any other information or document relating to you and your loan accounts with us.

If you have redraw

IMPORTANT: We can change, suspend or cancel your redraw facility at any time.

Clauses 66 to 77 apply if we make a redraw facility available to you. Generally, your Letter of Offer will specify whether redraw is available on your loan account. We will tell you if redraw facilities are available. If redraw is not available on your loan account, any payments made in addition to your usual repayments may be refunded or may be treated as early repayments. See clauses 55, 56 and 57 for more information about early repayment.

66. We may change, suspend or cancel the redraw facility at any time. We will tell you if we do any of these things.
67. Redraws will be processed as we decide from time to time. If you request a redraw, we have full discretion whether or not to approve your request.
68. Any redraw will be made from the loan account specified by you, or if no loan account is specified, the loan account determined by us.
69. If you have made extra payments above your minimum repayment amount, you may redraw all or any part of those extra payments provided that:
- (a) you have not defaulted under your Loan Agreement;
 - (b) your redraw facility has not been suspended or cancelled by us;
 - (c) no further charge or security interest has been granted over any of the Security; and
 - (d) no other redraw restrictions are set out in your Loan Agreement.
70. The maximum amount available for redraw is the amount you have repaid early, less the amount of any previous redraws, permanent reductions to the balance of your loan account, and other debits as reasonably determined by us. If you draw more than the amount available for redraw, you must repay the excess promptly after our demand, and a Late Payment Fee may apply until it is repaid.
71. The amount you redraw must not be less than the minimum amount specified by us from time to time and must not be more than the maximum amount available for redraw.
72. We may reduce the amount you can redraw by the estimated amount of your next scheduled repayment.
73. You must keep the method of making redraws from your loan accounts confidential to ensure there are no unauthorised transactions or other dealings with your loan account(s).

74. You can request a redraw:
- (a) if internet access is available for your loan account, by using internet access in accordance with our internet access terms and conditions (if any);
 - (b) if telephone access is available for your loan account, by using telephone access in accordance with our telephone access terms and conditions (if any); or
 - (c) by any other method we approve from time to time.
75. You should allow at least two Business Days for any redraw request to be processed.
76. If you attempt to redraw more than the amount available for redraw, we may (but are not obliged to) stop or prevent the payment, including by not processing a direct transfer from your loan account.
77. If you request a redraw, and for that loan account your existing repayments are not sufficient to repay the balance over the remaining term, we may recalculate your future repayments for that loan account.

Default

IMPORTANT: The events which may cause you to default under your loan are listed below. You may default under your loan even if you have made all your payments. If you default, you may lose your property.

Consequences of a breach of any term

78. If you breach any term of your Loan Agreement or any Other Agreement, if an Event of Default occurs, or if any Security or guarantee is terminated or is of reduced force and effect:
- (a) we will not be obliged to lend you any more money and we can stop any redraws; and
 - (b) we may rectify the breach or Event of Default by performing your obligations under your Loan Agreement or any Other Agreement.

When you will you be in default

79. We will consider you to be in default if we make a determination, acting reasonably, that an Event of Default has occurred.

Monetary Events of Default

80. A monetary Event of Default is an Event of Default that occurs as a result of your failure to make a payment. Each of the following is a monetary Event of Default:
- (a) you fail to pay any money due to us under your Loan Agreement or any Other Agreement by the due date for payment; or
 - (b) you fail to pay any amount exceeding \$50,000 to any person other than us by the due date for payment.

Non-monetary Events of Default

81. A non-monetary Event of Default is an Event of Default that occurs even if you have made all your payments. Each of the following is a non-monetary Event of Default:
- (a) if you are an individual, you:
 - (i) become, or are deemed or presumed by law or a court to be, bankrupt;
 - (ii) are unable to pay your debts as they fall due; or
 - (iii) make any arrangement with your creditors;
 - (b) if you or a Guarantor is a company:
 - (i) proceedings are commenced to wind up the company;
 - (ii) a receiver, manager, receiver and manager, administrator, controller, provisional liquidator or liquidator is appointed to the company or any part of the company's assets; or
 - (iii) the company is, or is deemed or presumed by law or a court to be, insolvent;
 - (c) you or a Guarantor no longer has legal capacity;
 - (d) enforcement proceedings are taken against you or a Guarantor, or your or their assets, by another creditor;
 - (e) early repayment is required under any Other Agreement, or default based action is taken against you or a Guarantor by us under any Other Agreement, in each case due to a non-monetary Event of Default of the kind described in this clause 81;

- (f) we reasonably believe that you or a Guarantor has not complied with the law or any requirement of any competent authority, and such non-compliance has or may have a material adverse effect on the assets of you or a Guarantor, any business conducted by you or a Guarantor, or the value of any Security;
- (g) it becomes unlawful for you or us to continue with your Loan Agreement or any Other Agreement;
- (h) you or a Guarantor gives us information, or makes a representation or warranty to us, that is materially incorrect or misleading (including by omission), and is such that we would not have provided the loan, or would only have provided the loan on different terms, if we had known the correct information;
- (i) you use the loan for a purpose not approved by us;
- (j) you use the loan for an illegal or improper purpose, or to finance an illegal or improper activity;
- (k) the assets of you or a Guarantor are dealt with, or attempted to be dealt with, in breach of the terms of your Loan Agreement, any Security or any Other Agreement without our prior written consent (which will not be unreasonably withheld), including:
 - (i) any of the Security Property becomes subject to a mortgage or charge without a priority agreement being in place (if required by us) between us and the other security holder on terms acceptable to us (acting reasonably);
 - (ii) any of the Security Property becomes subject to a mortgage or charge without our prior written consent (which will not be unreasonably withheld); or
 - (iii) the amount secured by any mortgage or charge over the Security Property is increased without our prior written consent (which will not be unreasonably withheld);
- (l) you or a Guarantor does not provide any financial information required by us in connection with your loan;
- (m) you or a Guarantor does not maintain any licence or permit necessary to conduct any business conducted by you or a Guarantor;
- (n) you or a Guarantor does not maintain any insurance required by us in connection with your loan;
- (o) legal or beneficial ownership, or management control, of you or a Guarantor, or your or their business, changes without our prior written consent (which will not be unreasonably withheld);
- (p) without our prior written consent (which will not be unreasonably withheld), the status, capacity or composition of you or a Guarantor changes, including:
 - (i) you or a Guarantor ceases to carry on all or a material part of your or their business, or dispose of all or a material part of your or their assets; or
 - (ii) if you or a Guarantor is an individual, you or a Guarantor is sentenced to jail for a term of longer than three months;
- (q) the Security Property is:
 - (i) materially damaged, destroyed or demolished, and we consider in our reasonable opinion that the Security Property cannot be expected to be reinstated within a reasonable time and/or without material loss of any material income from the Security Property; or
 - (ii) taken out of your control;
- (r) there is a material reduction in the value of the Security Property;
- (s) any repairs necessary to keep the Security Property in good repair are not made in a timely fashion;
- (t) any amount required to be paid in connection with the Security Property (including council rates, water rates, land tax or shared title contributions) is not paid within 90 days of the due date; or
- (u) any other event specified to be an Event of Default for the purposes of your Loan Agreement occurs.

Notification of an Event of Default

82. Without limiting our rights under your Loan Agreement in any way, you must promptly notify us in writing if any Event of Default occurs.

Enforcement

83. Subject to clauses 84 to 88 inclusive, at any time after an Event of Default occurs, we can take any of the following actions:
- (a) Demand and require immediate payment of any money due under your Loan Agreement.
 - (b) Call up the loan and require payment of the Amount You Owe Us.
 - (c) Exercise any right or power conferred by law, your Loan Agreement or any Security, including taking possession of and selling any Security Property.
 - (d) In the case of a construction loan, complete the building works in any way we consider appropriate. We are not obliged to complete the building works. We may change the plans and specifications, and we may vary or terminate the building contract. We may employ any consultants or other builders we consider appropriate.

84. We will only act on a non-monetary Event of Default if the event by its nature is material, or we reasonably consider that the event has had, or is likely to have, a material impact on:
- the ability of you or a Guarantor to meet your or their financial obligations to us (or our ability to assess this);
 - our security risk (or our ability to assess this); or
 - our legal or reputational risk where an event in clause 81(f), 81(g), 81(h) or 81(i) occurs.
85. If an Event of Default occurs, we will not:
- require you to repay the Amount You Owe Us;
 - take enforcement action against you; or
 - enforce any Security held to secure repayment of your loan, unless:
 - we have given you at least 30 days' written notice of the Event of Default; and
 - if the Event of Default is remediable, you have not remedied that Event of Default within 30 days.
86. If an Event of Default is remediable, and you remedy that Event of Default within 30 days, we may take any action specified in clauses 85(a), 85(b) or 85(c) if an Event of Default of the same type has arisen during that period.
87. If your loan is not regulated by the National Credit Code, we may give you less than 30 days' notice or no notice if:
- the Event of Default is unable to be remedied;
 - it is reasonable for us to do so to manage a material and immediate risk relating to the nature of the relevant Event of Default, your particular circumstances, or the value of the Security Property or any Security; or
 - we have already given you a notice to remedy a non-monetary Event of Default and you have not remedied that Event of Default.
88. If your loan is regulated by the National Credit Code, we do not need to give you a default notice or wait 30 days before commencing enforcement action if:
- we reasonably believe that we were induced by fraud by you or a Guarantor to enter into your Loan Agreement;
 - we have made reasonable attempts to locate you or a Guarantor but without success;
 - a court authorises us to begin enforcement proceedings; or
 - we reasonably believe that you or a Guarantor has removed or disposed of the Security Property, or that urgent action is necessary to protect the Security Property.
89. We can take action even if we do not do so promptly after the Event of Default occurs. We do not lose any rights or forgive any Event of Default unless we do so in writing.
90. We can exercise these rights with or without taking possession of any Security Property. If the Credit Provider holds more than one Security, we can enforce any one of the securities first or all of them at the same time.
91. Our rights and remedies under your Loan Agreement may be exercised by any of our employees or any other person we authorise.
92. We are not liable for any loss caused by the exercise, attempted exercise, failure to exercise, or delay in exercising all or any of our rights or remedies, except where such loss solely arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint.

Enforcement expenses

IMPORTANT: If you default under your loan, enforcement expenses may be payable. This means that you may have to pay any of our reasonable costs incurred in maintaining the Security Property, collection expenses, and any other internal or external costs we incur as a result of your default.

93. Enforcement expenses may become payable under the Loan Agreement and any Security if you breach your Loan Agreement or if an Event of Default occurs. We may debit your loan account with our enforcement expenses at any time after they are incurred, and we may then require you to pay these costs promptly after our demand (including by using any direct debit or similar authority you have given us), collect them with your regular repayments, or require them to be repaid by one or more repayments.
94. Enforcement expenses will not exceed our reasonable enforcement costs (including internal costs).

95. Enforcement expenses include the Credit Provider's and La Trobe Financial's expenses incurred in preserving, maintaining, repairing or selling the Security Property (including insurance, rates and taxes payable in respect of the Security Property), collection expenses, expenses resulting from dishonour of a cheque or payment, and any internal or external costs we incur as a result of you breaching any term of your Loan Agreement or an Event of Default occurring (including legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher).
96. You indemnify us from and against any expense, loss, loss of profit, damage, or liability which we incur as a consequence of a breach of your Loan Agreement or an Event of Default occurring, except where such loss solely arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint, or is otherwise recovered by us.

General provisions

Notices, certificates and contact details

97. Subject to any applicable laws, we may give you any notice, statement, demand, court document (including any collection notice, default notice, court originating process or other court document) or other document connected to your Loan Agreement or any mortgage given under your Loan Agreement by:
 - (a) giving it to you personally;
 - (b) leaving it at or posting it to your residential or business address last known to us;
 - (c) electronic means to your electronic address last known to us; or
 - (d) any other means permitted by law.
98. Subject to any applicable laws, you consent to any notice, statement, demand, court document or other document connected to your Loan Agreement or any mortgage given under your Loan Agreement being given to you by electronic means, including any documents that would otherwise require personal service in accordance with the relevant court rules in force in the jurisdiction in which the Security Property is located.
99. Any notice, statement, demand, court document or other document given by us to you will be taken to have been served:
 - (a) if posted, when it would have been delivered in the ordinary course of post; and
 - (b) if sent electronically, on conclusion of transmission.
100. Any notice, statement, demand, court document or other document will be effectively signed on behalf of the Credit Provider if it is executed by the Credit Provider, La Trobe Financial or any of the Credit Provider's or La Trobe Financial's officers, executives, managers or attorneys.
101. You must give the Credit Provider notices by sending them to La Trobe Financial at La Trobe Financial's address advised to you.
102. You must tell us promptly if your contact details change (including any residential, postal, telephone or electronic address, or your phone number), or if you think there is any information that we should be aware of about your ability to comply with your Loan Agreement.

Identification information and financial statements

103. On request by us, you must provide us with any information we reasonably require about you or any person authorised to operate your loan account and, if you are a company or trustee, information about beneficial owners of you.
104. Within 14 days of our request, you must provide to us any information we reasonably require relating to your business, assets and financial affairs. For example, if you are an individual, we may require a copy of an individual's taxation return or an assets and liabilities statement. If you are a company, we may require a balance sheet, a profit and loss statement, or both. We may require this information to be certified or audited.

Insuring the Security Property

105. You must keep the Security Property insured for not less than its full replacement value on terms approved by us against loss or damage by fire, storm, tempest and any other risks specified by us. You must also maintain public liability insurance in respect of the Security Property and any other insurance we reasonably require.
106. All insurance policies must be with an insurer approved by us, and our interest as mortgagee must be noted until the Amount You Owe Us is repaid.
107. If any loss or damage to the Security Property occurs, we may enforce any rights under the insurance policy and settle any claim against the insurer. We may require any money paid by the insurer to be paid directly to us. We may apply that money as we see fit, including to repair or rebuild the Security Property, apply it towards repayment of the Amount You Owe Us, or hold it as additional security for the loan.
108. You must provide evidence of currency of the insurance of the Security Property when requested by us.

Valuations of the Security Property

109. We may obtain valuations or other reports concerning the Security Property whenever and as often as we decide (acting reasonably). You must assist this process by providing or facilitating access to, and information about, the Security Property when reasonably requested by us.
110. Our processes in relation to external expert valuations will be fair and transparent.
111. Any valuation or other report is for our use only, and we are not obliged to inform you of anything contained in any of them. We accept no responsibility if you obtain a copy of, or rely on, our valuations of the Security Property. You should obtain your own valuations of the Security Property.

Anti-money laundering and counter-terrorism financing

112. You must not use your loan for the purposes of money laundering or terrorism financing. You indemnify us from and against any loss which we incur as a result of your breach of this obligation, except where such loss arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint, or is otherwise recovered by us.
113. The Amount You Owe Us may become payable if we reasonably believe that continuing with your Loan Agreement would cause us to breach an applicable law or would represent an unacceptable level of risk for us because:
- we reasonably believe that you have migrated to a country that we determine is 'high risk' given our obligations under anti-money laundering and counter-terrorism financing laws in respect of the services we provide;
 - you fail to provide any information or document to us that we have requested for the purpose of our compliance with applicable laws (including any details necessary for us to verify your nationality in accordance with anti-money laundering and counter-terrorism financing laws); or
 - we reasonably believe that you are 'high risk' given our obligations under anti-money laundering and counter-terrorism financing laws.
114. If any of the events in clause 113 occur, we will endeavour to give you not less than 90 days' notice to repay the Amount You Owe Us.
115. We may delay, block, freeze or refuse a transaction from any of your loan accounts if we have reasonable grounds to believe that the transaction breaches Australian anti-money laundering and counter-terrorism financing laws, others laws or sanctions (or the law or sanctions of any other country). Where transactions are delayed, blocked, frozen or refused, we are not liable for any loss you suffer in connection with your use of the loan account.

How we can deal with your Loan Agreement

IMPORTANT: We may disclose information about you to any third party involved in an actual or proposed assignment, novation or dealing by us, and that disclosure may be in a form that may enable that third party to identify you.

116. We may at any time assign, novate or otherwise deal with our rights and obligations under your Loan Agreement, any Security, and any document or agreement entered into or provided under or in connection with your Loan Agreement in any way we wish. You must sign anything and do anything we reasonably require to enable any dealing with your Loan Agreement, any Security, and any document or agreement entered into or provided under or in connection with your Loan Agreement. Any dealing with our rights does not change your obligations under your Loan Agreement in any way.
117. You may not assign, novate or otherwise deal with your rights or obligations under your Loan Agreement, any Security, and any document or agreement entered into or provided under or in connection with your Loan Agreement.
118. We may disclose information about you, your Loan Agreement, or any Security to any person involved in an actual or proposed assignment, novation or dealing by us with our rights under your Loan Agreement. We may do this without giving you notice.

Relevant laws

119. Your Loan Agreement is usually governed by the laws of the Australian state or territory in which you reside. If there are two or more borrowers, and each of you reside in the same Australian state or territory when your Loan Agreement is entered into, your Loan Agreement is governed by the laws of that state or territory. If there are two or more borrowers who reside in different states or territories, your Loan Agreement is governed by the laws of the Australian state or territory in which the main Security Property (as determined by us) is located. If any borrower does not ordinarily reside in Australia, your Loan Agreement is governed by the laws of the Australian state or territory in which the main Security Property (as determined by us) is located.
120. You submit to the jurisdiction of the courts of the Australian state or territory whose laws apply to your Loan Agreement and the proper jurisdiction of any other court.
121. To the extent that your Loan Agreement is regulated under consumer legislation (e.g. the National Credit Code) or any other law, any provision in your Loan Agreement which does not comply with that law has no effect, and to the extent necessary, your Loan Agreement is to be read so it does not impose obligations prohibited by that law.
122. If any provision of your Loan Agreement is or becomes illegal at any time, the affected provision will cease to have effect, but the balance of your Loan Agreement will remain in full force and effect, and we may by notice vary your Loan Agreement so that the provision is no longer illegal.

If there is a trustee in bankruptcy or liquidator

123. If a trustee in bankruptcy or liquidator is appointed to you, they may ask us to refund a payment we have received in relation to your loan. To the extent we are obliged to or agree to make a refund, we may treat the original payment as if it had not been made except for the purpose of calculating interest payable by you.

Third party systems

124. Our provision of services and finance is dependent on third party systems and financing. We will not be liable to you for any failure or delay in meeting our obligations to you to the extent they are beyond our reasonable control, including:
- (a) any disruption to financial markets;
 - (b) delays or failures in third party payment and settlement systems; and
 - (c) any disruption of the internet, interference from third parties over the internet, or in relation to third party IT systems and infrastructure.

Credit Provider acting as trustee or custodian

125. Notwithstanding any other provision of your Loan Agreement, the Credit Provider enters into your Loan Agreement only in its capacity as trustee of, or custodian for, a trust or a managed investment scheme. The parties may not sue the Credit Provider in any other capacity. The liability of the Credit Provider is limited to and can be enforced against the Credit Provider only to the extent to which it can be satisfied out of the assets of the relevant trust or managed investment scheme which are available to the Credit Provider to enable it to satisfy that liability.

Borrower acting as a trustee

Clauses 126 to 129 inclusive apply to you if you enter your Loan Agreement as trustee of a trust (Trust).

Liability

126. You have entered your Loan Agreement on your own behalf and as trustee of the Trust. In addition to your own assets, all the present and future assets of the Trust will be available to satisfy your obligations under your Loan Agreement. Clauses 126 to 129 do not affect your liability in your own capacity.

Trust warranties

127. You warrant that:
- (a) all the powers and discretions conferred by the deed establishing the Trust are capable of being validly exercised by you as trustee and have not been varied or revoked, and that the Trust is a valid and subsisting trust;
 - (b) you are the sole trustee of the Trust and have full and unfettered power under the terms of the deed establishing the Trust to obtain financial accommodation on behalf of the Trust;
 - (c) your Loan Agreement is being entered into as part of the due and proper administration of the Trust and for the benefit of the beneficiaries of the Trust; and
 - (d) no restriction on your right of indemnity out of, or lien over, the Trust's present and future assets exists, or will be created or permitted to exist, and that right of indemnity will have priority over the right of the beneficiaries to the Trust's assets.

Restrictions on Trust activities

128. You must not permit without the Credit Provider's prior written consent (which will not be unreasonably withheld):
- (a) any resettlement, appointment or distribution of capital of the Trust;
 - (b) any retirement or replacement of the trustee, or any appointment of a new trustee, of the Trust;
 - (c) any amendment of the deed establishing the Trust;
 - (d) any breach of the provisions of the deed establishing the Trust;
 - (e) any termination of the Trust, or any variation of the vesting date; or
 - (f) if the Trust is a unit trust, any transfer of, or dealing with, the units.
129. If any of the events in clause 128 occur, you must notify the Credit Provider promptly.

Definitions and interpretation

Definitions

130. In these T&Cs and your Letter of Offer, the following words are defined as follows. Terms defined in the Letter of Offer have the same meaning in these T&Cs.

Amount You Owe Us means the total amount outstanding from time to time in respect of all your loan accounts provided under your Loan Agreement, including all accrued interest, fees and charges (including where applicable those that accrue on partial or total repayment), and includes any part of that amount as determined by us.

Business Day means a day that is not a Saturday or Sunday, or a Commonwealth public holiday on which banks are generally not open to conduct business.

Credit Provider means Perpetual Corporate Trust Limited ACN 000 341 533.

Disclosure Date means the date specified in your Letter of Offer.

Event of Default means any event described in clauses 80 and 81.

Guarantor means any person who at any time guarantees to us the payment of all or any part of the Amount You Owe Us, and includes any guarantor specified in your Letter of Offer.

Letter of Offer means the letter of offer that incorporates these T&Cs.

Loan Agreement means the loan agreement under which your loan is provided, which is comprised of the Letter of Offer together with these T&Cs.

Loan End Date means the date specified in your Letter of Offer.

Maximum Amount of Credit means the amount specified in your Letter of Offer as varied from time to time.

Other Agreement means any other agreement or arrangement under which the Credit Provider provides financial accommodation to you or any Guarantor at any time.

Principal Balance means at any time the aggregate of all amounts we advance to you less amounts repaid which we apply in reduction of those advances, excluding any money held in your redraw account. For example, if the loan advance equals \$500,000, and the amount in redraw is \$100,000, the Principal Balance will be \$500,000.

Security means the security specified in your Letter of Offer and any other security from time to time given to secure your obligations under your Loan Agreement.

Security Property means any real estate subject to the Security and, where the context permits, any other property subject to the Security, and includes any improvements, attachments, or contracts relating to that property and any part of that property.

Settlement Date means the date we first advance funds to you or, for a renewal, the date that your loan renewal takes effect.

Interpretation

131. In this document:

- (a) a reference to the singular includes the plural and vice versa;
- (b) a reference to a document includes any variation or replacement of it;
- (c) a reference to a person includes any other entity recognised by law;
- (d) a reference to a person or to a party to your Loan Agreement includes its successors and permitted assigns;
- (e) headings are for ease of reference only and not to assist interpretation;
- (f) the use of the word 'includes' or 'including' is not to be taken as limiting the meaning of the words preceding it; and
- (g) use of examples is illustrative of the context only and does not limit the natural meaning of the terms of your Loan Agreement.

The information statement below will only apply to you if your loan is regulated by the National Credit Code. This statement is prescribed by law. If the borrower is a company, or if the loan is predominantly used for business purposes or investment purposes (except for investment in residential property), the loan will not be regulated by the National Credit Code.

INFORMATION STATEMENT

THINGS YOU SHOULD KNOW ABOUT YOUR PROPOSED CREDIT CONTRACT

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, the AFCA scheme, or get legal advice.

The Contract

1. How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before –

- your contract is entered into; or
- you make an offer to enter into the contract,

whichever happens first.

2. How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply, if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy –

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as –

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the pay out figure?

You can write to your credit provider at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7. Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8. Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published by your credit provider.
- you get 20 days advance written notice for –
 - a change in the way in which interest is calculated;
 - a change in credit fees and charges; or
 - any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement. If that is not successful, you may contact the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints. The AFCA scheme can be contacted by phone on 1800 931 678, by email at info@afca.org.au, or in writing to GPO Box 3, Melbourne VIC 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>.

Insurance**10. Do I have to take out insurance?**

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider cannot insist that you use any particular insurance company.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing your insurer must give you a statement containing all the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14. What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

Mortgages**15. If my contract says I have to give a mortgage, what does this mean?**

A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.

16. Should I get a copy of my mortgage?

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

17. Is there anything that I am not allowed to do with the property I have mortgaged?

The law says you cannot assign or dispose of the property unless you have your credit provider's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

18. What can I do if I find that I cannot afford my repayments and there is a mortgage over property?

See the answers to questions 22 and 23.

Otherwise you may:

- if the mortgaged property is goods – give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
 - sell the property, but only if your credit provider gives permission first;
- OR
- give the property to someone who may then take over the repayments - but only if your credit provider gives permission first.

If your credit provider won't give permission, you can contact the AFCA scheme for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after the mortgaged property is sold.

19. Can my credit provider take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20. If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have 7 days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21. When can my credit provider or its agent come into a residence to take possession of mortgaged goods?

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

General

22. What do I do if I cannot make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways:

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

23. What if my credit provider and I cannot agree on a suitable arrangement?

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request, you can complain to the AFCA scheme. Further details about this scheme are set out below in question 25.

24. Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the AFCA scheme or ASIC, or get legal advice.

25. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER, YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.

THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME CAN BE CONTACTED BY PHONE ON 1800 931 678, BY EMAIL AT INFO@AFCA.ORG.AU, OR IN WRITING TO GPO BOX 3, MELBOURNE VIC 3001.

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.



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