

Credit Guide

This Credit Guide is an important document to help you understand the credit products are able to offer you. Its purpose is to educate you, prior to a credit contract is entered, on certain matters such as:

Who we are and how we can be contacted;

What are our obligations under section 132 and 133 of the Act; and

Who to contact should you have a dispute.

Who are we?

Golden Bridge Enterprises (Aust) Pty Ltd is a registered Credit Provider with ASIC (Credit registration number: 359250). We provide quick and easy cash loan solution to individuals across Australia for short-term cash flow problem. Our services are Internet based, that allows us to help our customers in the most efficient, fastest and cost effective way of lending.

How can we be contacted?

You can contact us by one of below:

Ph: 1300 137 906

Fax: 1300 138 916

Postal Address: PO Box 347, Collins Street West VIC 8007

What should you do if you have any complaint or dispute?

You have the right to enquire or lodge a complaint or dispute about the operation of our products and services to the extent that it relates to you or your account. We have established procedures to ensure all complaints or disputes are properly considered and dealt with.

If you have a complaint or dispute, you should contact one of our customer service representatives, who will either assist you personally or refer the matter to the appropriate person. Our staff will review the situation and, if possible resolve it immediately.

If it can't be solved immediately,

1. we will provide you with a "final response" in writing within a maximum of 45 days, informing you of:

(a) the final outcome of your complaint or dispute at IDR;

(b) your right to take their complaint or dispute to EDR; and

(c) the name and contact details of the relevant EDR scheme to which you can take your complaint or dispute.

2. Where a dispute relates to an application for hardship variation or request for postponement of enforcement proceedings has been made,

(a) you will be advised in writing within 21 days whether your application for hardship variation or request for postponement of enforcement proceedings has been agreed to; or

(b) when an application or request has been agreed to, you will be notified in writing of the grounds of hardship variation or conditions of postponement within a further 30 days from when agreement is reached (if reached within 21 days).

3. If a dispute involves a default notice, after we receive your application,

(a) we will provide you with a written notice within 21 days stating whether or not we agree to the change.

(b) If we agree, you will receive a written notice detailing the agreement within 30 days.

If, after giving us the opportunity to resolve your complaint or dispute, you feel we have not resolved it satisfactorily, you may lodge a complaint with the following bodies:

Credit Ombudsman Service Limited

P 02 9273 8400

F 02 9261 2798

A Level 7, 287 Elizabeth Street
Sydney NSW 2000

M PO Box A252
Sydney South NSW 1235

W www.cosl.com.au

EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS.

If we fail to respond, we may have breached our obligation to you. You can contact ASIC on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>.

Alternatively, if we refuse, you can ask a court to make changes to your contract.

You can also ask a court to delay enforcement action against you. You may wish to get legal advice, for example from a community legal centre or Legal Aid, on how to go about this.

There are other people, such as financial counsellors, who may be able to help.

What are our obligations under s132 and s133 of the Act?

s132 Giving the consumer the assessment

Requirement to give assessment if requested

(1) If, before entering the credit contract or increasing the credit limit, the consumer requests the licensee for a copy of the assessment, the licensee must give the consumer a written copy of the assessment before entering the contract or increasing the credit limit.

Note: The licensee is not required to give the consumer a copy of the assessment if the contract is not entered or the credit limit is not increased.

(2) If, during the period that:

(a) starts on the day (the **credit day**) the credit contract is entered or the credit limit is increased; and

(b) ends 7 years after that day; the consumer requests the licensee for a copy of the assessment, the licensee must give the consumer a written copy of the assessment:

(c) if the request is made within 2 years of the credit day— before the end of 7 business days after the day the licensee receives the request; and

(d) otherwise—before the end of 21 business days after the day the licensee receives the request.

(3) The licensee must give the consumer the copy of the assessment in the manner (if any) prescribed by the regulations.

No payment for assessment

(4) The licensee must not request or demand payment of an amount for giving the consumer a copy of the assessment.

s133 Prohibition on entering, or increasing the credit limit of, unsuitable credit contracts

Prohibition on entering etc. unsuitable contracts

(1) A licensee must not:

(a) enter a credit contract with a consumer who will be the debtor under the contract; or

(b) increase the credit limit of a credit contract with a consumer who is the debtor under the contract; if the contract is unsuitable for the consumer under subsection (2).

When the contract is unsuitable

(2) The contract is unsuitable for the consumer if, at the time it is entered or the credit limit is increased:

(a) it is likely that the consumer will be unable to comply with the consumer's financial obligations under the contract, or could only comply with substantial hardship; or

(b) the contract does not meet the consumer's requirements or objectives; or

(c) if the regulations prescribe circumstances in which a credit contract is unsuitable—those circumstances apply to the contract.

(3) For the purposes of paragraph (2)(a), it is presumed that, if the consumer could only comply with the consumer's financial obligations under the contract by selling the consumer's principal place of residence, the consumer could only comply with those obligations with substantial hardship, unless the contrary is proved.

(4) For the purposes of determining under subsection (2) whether the contract will be unsuitable, only information that satisfies both of the following paragraphs is to be taken into account:

(a) the information is about the consumer's financial situation, requirements or objectives, or any other matter prescribed by the regulations under paragraph 130(1)(d) or (e);

(b) at the time of the contract is entered or the credit limit is increased, the information:

(i) the licensee had reason to believe that the information was true; or

(ii) the licensee would have had reason to believe that the information was true if the licensee had made the inquiries or verification under section 130.

Credit contract not unsuitable under regulations

(5) The regulations may prescribe particular situations in which a credit contract is taken not to be unsuitable for a consumer, despite subsection (2).

(6) A person commits an offence if:

(a) the person is subject to a requirement under subsection (1); and

(b) the person engages in conduct; and

(c) the conduct contravenes the requirement.