

Responsible Lending Issue Report

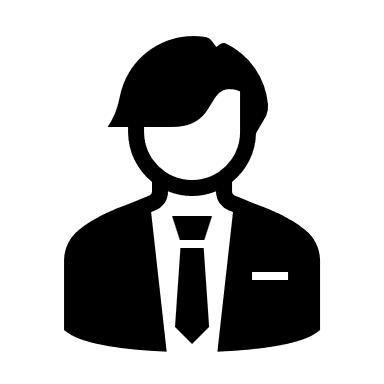
***Disclaimer:*** *This report does not offer legal advice; it only serves as a starting point for seeking professional legal advice.*

Based on the answers you provided, it is {% if issue\_type == 'irresponsible\_direction1' %} **likely** {% elif issue\_type == 'irresponsible\_direction2' or issue\_type == 'irresponsible\_direction3' %} possible {% endif %} that you are dealing with a responsible lending issue.

Read the following sections to better understand your issue.

{% if asked\_why or asked\_situation or statements\_account or actual\_expenses %}

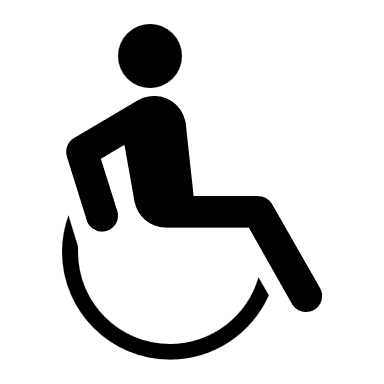
# Lender’s Responsibilities

**Your lender must make reasonable inquiries before giving you a loan.**

Based on what you have told us, these things indicate that **your lender may not have conducted a proper investigation**:{% endif %}{% if asked\_why %}

* Your lender did not ask what you wanted to use the loan for. {% endif %} {% if asked\_situation %}
* Your lender did not ask you about your financial situation before giving you the loan. {% endif %} {% if statements\_account %}
* Your lender did not inspect your bank statements before giving you the loan. {% endif %} {% if actual\_expenses %}
* Your lender did not ask you about your actual living expenses, or obtain statements of your expenses before giving you the loan. {% endif %} {% if elderly or illness or language %}

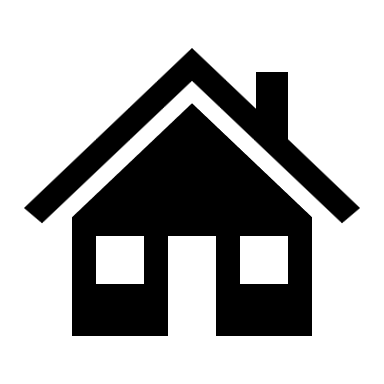
# Your Situation at the Time of Receiving the Loan

**If you were in a vulnerable situation at the time of getting your loan, your lender may have to make further inquiries. While this does not on its own mean you should not have been given a loan, vulnerabilities are important to consider.**

Based on what you have told us, these things indicate **you were in a vulnerable position**: {% endif %} {% if elderly %}

* You were over the age of 65 when you got the loan. {% endif %} {% if illness %}
* You had an illness or disability when you got the loan. {% endif %} {% if language %}
* You were not provided documents in your preferred language. {% endif %} {% if interest\_only or investment\_property %}

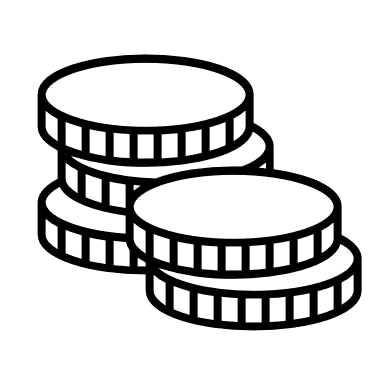
# Nature of your Loan

**The nature of some loans makes them more likely to be unsuitable.**

Based on what you have told us, these things show **the nature of your loan was unsuitable**: {% endif %} {% if interest\_only %}

* Your loan was an 'interest only' loan. {% endif %} {% if investment\_property %}
* Your home was used as security for a loan used to buy an investment property. {% endif %} {% if poverty or substantial\_hardship\_indicator or other\_loans %}

# Hardship Indicators

**Financial hardship is also an indicator that you may be dealing with a responsible lending issue.**

Based on what you told us, these factors indicate that **you are suffering from** {% if substantial\_hardship\_indicator or other\_loans %} **substantial** {% endif %} **hardship**: {% endif %} {% if substantial\_hardship\_indicator %}

* You have indicated that you would need to sell your home to pay off your loan. This is a serious indicator of **substantial** financial hardship. {% endif %} {% if other\_loans %}
* You were still paying off other loans when you got this loan. This is an indicator of **substantial** hardship. {% endif %} {% if poverty %}
* Our hardship calculator shows that you are below the Henderson Poverty Line, this is a strong sign that you are experiencing financial hardship. The line is updated quarterly to reflect how much money an Australian needs each week. As of the December 2022 quarter, the amount was $611.27. {% endif %}

# Next Steps

Now you are aware that it is {% if issue\_type == 'irresponsible\_direction1' %} **likely** {% elif issue\_type == 'irresponsible\_direction2' or issue\_type == 'irresponsible\_direction3' %} possible {% endif %} that you are dealing with a responsible lending issue, you should**:**

**Request your 'preliminary credit assessment' from your lender.** This form will provide evidence about the investigation conducted by your lender.

If you received your loan within the last 7 years, your lender must provide you with a free copy.

A person sitting at a table with a tablet

Description automatically generated with low confidence

**Seek legal help.**The Consumer Credit Law Centre may be able to provide help if you are in South Australia.

When you seek legal help, bring this document and your preliminary assessment with you as a helpful starting point.