

## YOUR PRIVACY AND THE PROVISION OF CREDIT

LoanOne Pty Ltd, ACN: 161 283 147, Australian Credit Licence No.: 501182

Whether you are seeking a personal loan or a business loan, whether you are the personal borrower, the business borrower or guarantor, under Commonwealth legislation you are required to consent to this Agreement before LoanOne can consider your loan application and proceed to offer the loan requested.

As a credit provider and/or as a referrer for personal and business loans, LoanOne is concerned to protect your personal and business privacy and to communicate effectively with you, without compromising your privacy. This form details LoanOne's policies in this regard.

There are **4 SECTIONS** included in this agreement.

This "Your Privacy and the Provision of Credit" agreement requests your consent to four different requirements in relation to four different Acts of Parliament. At the end of this agreement you are asked to indicate that you have carefully read and understood each section separately and consent to the contents of all four of these. Please note, **you have the right to refuse to consent to any one or more of the various sections**. Please inform LoanOne if that is your decision.

Please read each Section carefully.

### SECTION 1

#### PRIVACY CONSENT AGREEMENT

By consenting to this section you - in your capacity as a personal borrower, business owner, or company director representing that business, or as a personal guarantor - consent to LoanOne, and other entities, as listed below, collecting, holding, using and disclosing personal and business identification and credit information about you. If you do not provide us with this consent we will be unable to provide you with a loan. For more detail concerning personal information, please read the Credit Information (Privacy) Management Policy available on the LoanOne website or, on request, via printed copy. This policy contains **detailed** information concerning the management and use of your information.

The Commonwealth Privacy Act 1988, as amended, the Commonwealth Privacy Regulations 2013, and the Credit Reporting Privacy Code 2014 empower and regulate LoanOne in accordance with the following.

#### **Use of your Information - Australian Privacy Principle 6**

In accordance with Sections 21G, 21H, 21J and 21 M of the Privacy Act and/or our company policy, LoanOne collects and holds your personal and/or relevant company identification and credit information, only for the following purposes:

- to verify your identity and other information provided;
- to assess any application you make for funds;
- to assess your financial circumstances;
- to help us process your application for funds in an efficient manner;
- to avoid the chance you may default on your payment obligations;
- to present to one or more credit providers when we act as a broker, or to a referrer facilitation company when we act as a referrer;
- to notify you of a default;
- to notify other credit providers of a default;
- to facilitate the collection of overdue payments; and
- efficiently manage and administer the loans and any services we provide to you.

This information can include any information about you or your company's credit worthiness, credit standing, credit history, or credit capacity, that you or your business, other credit providers and credit reporting bodies and their authorised agents are allowed to provide to LoanOne under the Privacy Act and/or Credit Reporting Privacy Code, or our business loan policy. It may also include information provided by referees, relatives, real estate agents and employers listed on your or your company's loan application.

By agreeing to this Section, you authorise LoanOne to contact you or your company's bank, real estate agent, landlord, payroll officer and employer (past and present), company creditors, plus referees and third parties listed in the credit application/assessment form, to provide any and all permitted relevant information they may have regarding you, including tenancy or employment history and bank account and other financial details.

LoanOne may ask you for documents, including one or more of the following:

- 90 days of bank statements, to date of application;
- driver's licence;
- Centrelink income statements;
- employment payslips;
- bills and invoices, showing current address and payment information;
- bank cards;
- passport;
- birth certificate;
- proof of age cards;
- tax returns;
- profit and loss statements;

and the like.

This information is only accessed, as required, by LoanOne's employees, representatives, professional advisers, contractors and other service providers, to facilitate the above purposes. LoanOne will not sell, rent or trade your personal information for purposes other than loan facilitation.

LoanOne reasonably assume that any referral to third parties that you may nominate, in order that LoanOne may obtain or verify your personal, company and other information, will have been with the agreement and knowledge of the third parties involved and that you will have made them aware of the purposes and use of such information, prior to LoanOne contacting them.

By providing details concerning third parties, you are providing LoanOne with permission to contact them.

### **Comprehensive reporting to a credit reporting body**

The company may disclose information to one or more of the following credit reporting bodies - Equifax, Experian, illion or the Tasmanian Collection Service.

In accordance with Division 2 of Part 111A of the Privacy Act 2012, LoanOne may provide some or all of the personal information included in the two categories listed below, as available, to a credit reporting body of LoanOne's choice.

Category 1:

- (a) Personal information that may include your name, address, date of birth, employer and/or driver's licence.
- (b) Applications you have made for credit over the past five years (but nothing else about that credit).
- (c) Defaults.
- (d) Court judgements over the past five years.
- (e) Whether or not you have been bankrupt over the last seven years.
- (f) Credit enquiries and credit applications you have made and the amounts involved.

Category 2:

- (a) The type of credit that has been offered to you.
- (b) Your current relevant credit limits.
- (c) When you opened an account.
- (d) When you closed an account.
- (e) Your repayment history over the past two years.

Directly, or indirectly, this will include:

- your application for funds - the fact that you have applied for funds and the amount;
- the fact that LoanOne is a current credit provider to you;
- the fact that your loan has incurred overdue account status;
- the fact that your loan has incurred default status; and
- information that, in the reasonable opinion of LoanOne, you have committed a serious credit infringement (i.e. you have been fraudulent, or indicated an unwillingness to repay your loan).

In accordance with the law, LoanOne will not use any information included in Category 2 for direct marketing purposes.

This disclosure will be for the following purposes only:

- to obtain identity verification information;
- to obtain a consumer credit report about you, and/or
- to allow the credit reporting body to create or maintain a credit information file, containing information about you.

### **Your identity verification**

LoanOne may verify your identity, or your company's identity and standing, by attempting to match information you have provided with that held by a verification company and/or a credit reporting body. This task may involve the disclosure of your name, date of birth and address, or your company's similar detail, to verify whether or not the personal identity information you have provided to LoanOne matches information held by that third party.

If we are unable to verify your identity or company details by the above means, LoanOne will inform you, so that you might contact the verification company or credit reporting body to update your information they hold, or you may ask LoanOne to attempt to verify your identity by alternate means.

### **Information disclosure to other entities**

In accordance with this agreement for company information and/or under Part 111A of the Privacy Act, LoanOne may disclose your personal or company information to:

- other credit providers;
- our external service providers and their agents who provide business services to us, on a confidential basis, only for the purpose of our business;
- the Australian Financial Complaints Authority (AFCA), to which a complaint relating to a particular service we provide to you can be referred. They can be contacted at Phone: 1300 565 562, Email: [info@afca.org.au](mailto:info@afca.org.au), Postal address: GPO Box 3, Melbourne, Vic 3001, or go to [www.afca.org.au](http://www.afca.org.au); and
- any court or tribunal as may be required by law.

LoanOne may provide limited permitted information to real estate agents, employers, referees and other third party entities that you may have listed in the application/assessment form associated with your application for a loan, for identity and/or credit information verification purposes.

The names and contact details of the other credit providers with whom we have shared information, if any, will be provided on request, as they vary from time to time and for the particular consumer.

### **Referred information**

The information LoanOne may provide to another credit provider or referrer facilitator, when LoanOne is acting as a referrer, will be limited to the following:

- your name;
- your contact details;
- the purpose of your proposed loan; and
- the amount you need to borrow.

### **Period to which this understanding applies**

The information may be collected or disclosed before, during, or after the term of the provision of funds.

### **Information disclosure in the event of a default of your payment obligations**

In the event of the creation of an overdue account and/or default of the payment conditions entered into with LoanOne, any information you have provided may be made available to personnel employed by solicitors and/or debt collection agencies authorised by LoanOne to assist in the process of recovery of the funds advanced, plus all associated fees and charges (if any) and all relevant legal and reasonable administrative costs incurred.

### **Access to your personal and/or company information held by LoanOne**

You may access your personal and/or company identification and credit information held by LoanOne and request changes where relevant. You can apply to LoanOne to obtain access to your personal information by contacting the Privacy Compliance Manager, by email at [info@loanone.com.au](mailto:info@loanone.com.au), or post to PO BOX 20068, World Square NSW 2002

You can also apply to access the personal information the credit reporting body holds about you. Equifax - phone 1300 762 207, website: [www.mycreditfile.com.au](http://www.mycreditfile.com.au); Experian - phone (02) 8907 7200, website: [www.experian.com.au](http://www.experian.com.au); illion - phone 132 333, website: [www.illion.com.au](http://www.illion.com.au), Tasmanian Collection Service - phone (03) 6213 5555, website [www.tascol.com.au](http://www.tascol.com.au).

### **Concerns and complaints**

If you have any privacy management concerns during the application process and/or loan term, please contact LoanOne's Privacy Compliance Manager (details above). You also have a right to ask the relevant credit reporting body not to use your information for pre-screening credit offers and/or not to use your information, if you believe that you have been a victim of fraud.

### **Further commercial credit information**

In order to assess an application for funds, LoanOne may obtain a report containing information about your commercial credit activities and/or credit worthiness from a credit reporting body. To the extent that any of this information could be regarded as personal, the provisions outlined in this section, in regard to personal information, apply.

## **SECTION 2**

### **Information Disclosure and Communications Under the SPAM Act 2003**

You are informed that Section 16 of the Spam Act provides that LoanOne cannot communicate with you or your company via a "commercial electronic message" (email, fax, SMS) without your consent.

As you would expect, for speed and convenience, where possible and with your permission, LoanOne would prefer to communicate with you using such electronic means. Without your permission, written communications will have to be conveyed by Australia Post.

## **SECTION 3**

### **The Electronic Transactions Act 1999**

You are informed that the Electronic Transactions Act requires that, before LoanOne can communicate with you or your company electronically (email, fax, SMS), you also have to give permission under that Act for LoanOne to communicate with you in that way.

We seek your permission to:

1. electronically format and send you the information that we are obliged to provide under the National Consumer Credit Protection Act 2009 and associated Regulations;
2. send you electronic messages, rather than providing paper copies.

You are informed that, in giving this permission, you are agreeing to:

- (a) use the relevant computer programs and have sufficient internet capacity to interact with LoanOne's system;
- (b) regularly check your email Inbox and/or fax machine and/or SMS Inbox;
- (c) not blame LoanOne if any properly sent electronic message does not reach you; and
- (d) notify LoanOne of any changes to your electronic addresses, and absolve LoanOne any liability if you fail to do so.

We remind you that you can withdraw your permission for the above at any time, provided you give LoanOne 24 hours' notice, confirming your current address and contact details.

#### **SECTION 4**

##### **Information Disclosure Under the Commonwealth Anti-Money Laundering and Counter-Terrorism Legislation**

You are informed that, under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act), there are provisions for the use of credit reporting information to assist in identity verification. By consenting to this section, you attest that LoanOne has informed you of the following statutory provisions.

Under Section 35A(1), this can include the electronic provision of your name and/or address and/or date of birth, as you may have provided to us, to a credit reporting body. This information can and frequently has to be provided to credit reporting bodies by LoanOne, for a matching process entailing comparison with personal information about you they already have on their files.

If there is no satisfactory match found and/or the level of verification which we must seek, as part of both our AML/CTF responsibilities and our mandatory credit unsuitability/suitability assessment process under the National Consumer Credit Protection Act 2009 and associated Regulations, is not achieved, we must give you the opportunity to verify your identity by alternative means.

In these circumstances, if you choose not to attempt to verify your identity by contacting the credit reporting body yourself, or by alternative means, or your contact with the credit reporting body is unsuccessful, or we determine that the alternative has failed to provide adequate identity verification, we cannot give you a loan. To do so would threaten our Australian Credit Licence.

LoanOne will attempt similar company verification for business loan applications or financial profile analyses.

Please note that we have to keep a record for 7 years, regarding which credit reporting body we contacted, the personal information we provided and the assessment with which we were supplied.