

About this document

This Credit Guide has been prepared by First Option Bank Ltd (“We”, “us”), ABN 95 087 650 735, Australian Financial Services Licence (AFSL) no. 236 509, Australian Credit Licence (ACL) no. 236 509.

Overview

This document is designed to help you understand your rights and our responsibilities as a licensed credit provider under the National Consumer Credit Protection Act 2009 (**NCCP**).

We believe in transparency and responsible lending. This guide outlines how we work with you when you apply for credit, what you can expect from us, and how we ensure that any credit we offer is suitable for your financial needs and objectives.

It also explains:

- The types of credit services we provide
- How we assess your application
- Your rights to request information
- What to do if you have a complaint

We encourage you to read this guide carefully and reach out to us if you have any questions. Our goal is to support you in making informed decisions about your financial future.

Our Credit Activities

We are licensed as a credit provider under the NCCP. This means we offer credit products directly to consumers, such as home loans, personal loans, credit cards, and other forms of consumer credit.

Our role is to assess your application for credit based on your financial situation, objectives, and needs, and to ensure that any credit we offer is not unsuitable for you.

If you have questions about our products or need help understanding your options, we're here to provide support. However, information we provide is of a general nature only and does not take into account your personal objectives, financial situation or needs. Before acting on any information we provide, you should consider whether it is appropriate for your circumstances. We recommend that you read the relevant credit documentation and seek independent financial advice if necessary.

Our responsible lending obligations

We must not enter into a credit contract, or increase a credit limit, if the contract is unsuitable for the consumer.

A proposed credit contract or increase in a credit limit will be unsuitable if, at the time it is entered into, it is likely that:

- the consumer will be unable to comply with their financial obligations under the contract, or could only comply with Substantial hardship; or
- the contract will not meet the consumer's requirements or objectives.

The law presumes substantial hardship (unless the contrary is proved) where, looking at the issue at the time the assessment is made, the consumer could only have complied with their financial obligations under the credit contract by selling their principal place of residence.

If requested by the consumer, we must give them a copy of our assessment that the credit contract or increase in a credit limit that they are applying for, or have applied for, will not be unsuitable.

We must give the consumer the copy of our assessment:

- if requested before entering into the credit contract or increasing the credit limit – within 7 business days of our receiving the request;
- if requested within 2 years after entering into the credit contract or increasing the credit limit – within 7 business days of our receiving the request;
- if requested 2 years, but no more than 7 years, after entering into the credit contract or increasing the credit limit – within 21 business days of our receiving the request.

We will provide the copy of the assessment free of charge.

Fees and Charges

We are committed to transparency in all aspects of our credit products, including any fees and charges that may apply.

All fees and charges will be outlined in your credit contract and associated documentation before you accept the offer. We encourage you to review these documents carefully and ask us any questions you may have.

If you would like a summary of potential fees before applying, please contact us and we'll be happy to assist

How to contact us

If you have any questions, wish to request a correction of the personal information we hold about you, or wish to make a complaint, you can contact us by:

Website: www.firstoption.com.au

General Phone Enquiries: 1300 855 675

Available Monday to Friday, 9:00 AM – 4:30 PM (AEST)

Email: info@firstoption.com.au

Mail: PO Box 7063, Melbourne VIC 3004

At First Option Bank, we are committed to providing high-quality service. If you are dissatisfied with any aspect of our products or services, we encourage you to let us know so we can address your concerns promptly and fairly.

If You Have a Complaint

You can raise your complaint with us through any of the contact methods listed in the previous section. Our team will acknowledge your complaint promptly and aim to resolve it within 21 days of receiving your complaint. We will keep you informed of the progress and provide a written response outlining the outcome and reasons for our decision.

We will handle complaints under our internal dispute resolution process. You can find a copy of our Complaints Handling Policy on our website, or you can request a copy by contacting us directly.

If you are not satisfied with our response, or if we do not resolve your complaint within 30 days, you can contact the Australian Financial Complaints Authority (AFCA):

Phone: 1800 931 678

Website: www.afca.org.au

Email: info@afca.org.au

Mail: GPO Box 3, Melbourne VIC 3001

AFCA is a free, fair, and independent service that helps resolve complaints between consumers and financial service providers.