

Credit Guide (Credit provider)

Effective on 5 October 2021

Members Banking Group Limited ABN 83 087 651 054 AFSL/
Australian credit licence 241195 trading as RACQ Bank (RACQ Bank)

Our contact details

Address: 2649 Logan Road, Eight Mile Plains QLD 4113
or PO Box 120, Banyo QLD 4014
Phone: 13 1905
Fax: (07) 3252 7053
Email: banking@racq.com.au
Website: racq.com/banking

About this credit guide

RACQ Bank has an Australian credit licence authorising us to provide credit. This credit guide provides you with an understanding of what to expect from us when we provide credit to you.

Obligations before providing credit to you

We are prohibited from providing credit that is unsuitable to you. Before we provide you with credit or increase the limit of an existing credit contract, we must assess that:

- you can meet your financial obligations under the credit contract without substantial hardship
- the credit meets your requirements and objectives.

In making this assessment, we will:

- make reasonable inquiries about your requirements and objectives in relation to the credit contract
- make reasonable inquiries about your financial situation
- take reasonable steps to verify your financial information.

You can ask for a copy of our assessment of your suitability (at no charge to you) either before you decide to accept our offer of credit or up to seven years after you enter into the credit contract or after you accept a credit limit increase.

We will provide the assessment within seven business days if you accepted the credit less than two years from your request. Otherwise, we will provide the assessment within 21 business days.

We are not required to provide you with the assessment when your application is declined or if you decide not to increase your credit limit.

Commissions

We may pay a commission for referrals made to RACQ Bank from other RACQ entities and agents, brokers and other companies. This commission is not payable by you. You may on request obtain a reasonable estimate of the amount of commission and how it is worked out. The actual amount will be disclosed in the credit contract.

Dispute resolution procedures

In the event of a dispute, you should discuss the matter with us. You can contact us in any of the following ways:

- speak to us directly at our stores
- phone 13 905
- visit our website at racq.com/contact-us
- email us at racqdisputeresolution@racq.com.au
- write to us at:
Member Relations
RACQ Bank
PO Box 3004
Logan City DC QLD 4114

Once we have received your complaint we will acknowledge within 24 hours (one business day). We will attempt to resolve your complaint as quickly and fairly as possible. We have a dedicated internal dispute resolution process where we will work with you to resolve your complaint within 30 days.

For credit related complaints regarding requests to postpone enforcement proceedings, hardship or default notices we will work towards a resolution within 21 days.

RACQ understands some people may experience vulnerability at some point in their lives and may require special help or care. Our team are trained to support you, see our website for more information racq.com/support/supporting-vulnerability.

If we are not able to resolve your complaint to your satisfaction, you can contact the Australian Financial Complaints Authority for a free independent review.

Australian Financial Complaints Authority

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Further information is set out in our Complaints and Compliments brochure.

RACQ Bank