



**AUSTRALIAN<sup>®</sup>  
SECURITIES**

Australian Securities provide clear options for eligible borrowers, suffering financial hardship.

**Financial  
Hardship**

## **Our approach to financial hardship**

Australian Securities understands our clients at times may go through temporary financial hardship. This may be related to unemployment, unexpected illness, natural disasters or a relationship breakdown. Where you feel you may not be able to meet your regular repayments or some other financial obligation under your loan(s), please contact us to see how we can work together towards a solution for you.

### **Available options**

Our dedicated finance team will work with you to assess your situation and find a reasonable solution, which may, depending on your circumstances, include:

1. Extending the period of your finance or credit contract or
2. Reducing your periodical payments; or
3. Postponing your payment(s) due within a specific period

Suggesting an alternative solution to improve your financial position.

### **How to apply**

Please contact one of our finance managers on 1300 275 275. If you would prefer to have a third party or financial counselor handle this matter for you please let our manager know.

### **What happens after you apply?**

When we receive your application, along with any other supporting information our finance manager will conduct a review and assessment.

The Financial Hardship Review process sets out the process we engage to assess your hardship application. You will receive notice of the outcome of our assessment within 21 days all your Application and documentation being received.

### **Frequently Asked Questions**

#### *Will collections and recovery activity continue?*

During your hardship application process, collections activity will cease. Where your application is approved, further recovery action will cease for the hardship period covered by us.

#### *What happens if my application is declined?*

Reasons for our decision will be included in our notification of the outcome of your Application.

#### *What if I am not happy with the outcome of the assessment?*

If you are not happy with any part of the hardship process, including the decision, you may contact us and we will refer you to our Complaints Officer. If you are still not happy with this outcome, you may lodge a complaint with the Australian Financial Complaints Authority | [AFCA](#) |. [AFCA](#) is an independent external dispute resolution scheme that is free for you to use.

#### *How long can I be in hardship for?*

Each case is different. Depending on your circumstances, financial hardship may apply as a short or

medium term solution for you.

#### *What information does Australian Securities require from me to assess my application?*

We may ask you for information including (but not limited to) pay slips, medical reports or proof of expenditure to help us make an assessment of your application. It's a good idea to have these documents at hand when completing your application.

#### *Can someone else request assistance on my behalf?*

Yes, we can work with a third party or financial counsellor who you have authorised to act on your behalf.

#### *What if I am the victim of a natural disaster?*

If you have been affected by a natural disaster, such as a bushfire or flooding, please call us as soon as possible and advise our finance manager of your circumstances. You can reach us on 1300 275 275.

### **More information**

Suggested websites for more information and assistance:

- [National Debt Helpline](#) for Financial Counselling  
The National Debt Helpline website has easy to use, step-by-step guides on how to tackle debts. You can also call the National Debt Helpline on 1800 007 007 to talk to a financial counsellor.
- [ASIC Money Smart](#)
- [Doing it tough?](#)

# The Financial Hardship Review process.

A comprehensive review of your situation will take approximately 21 days from receipt of your application or 28 days from receipt of a 'Request for further information'.

## Hardship Approval or Decline

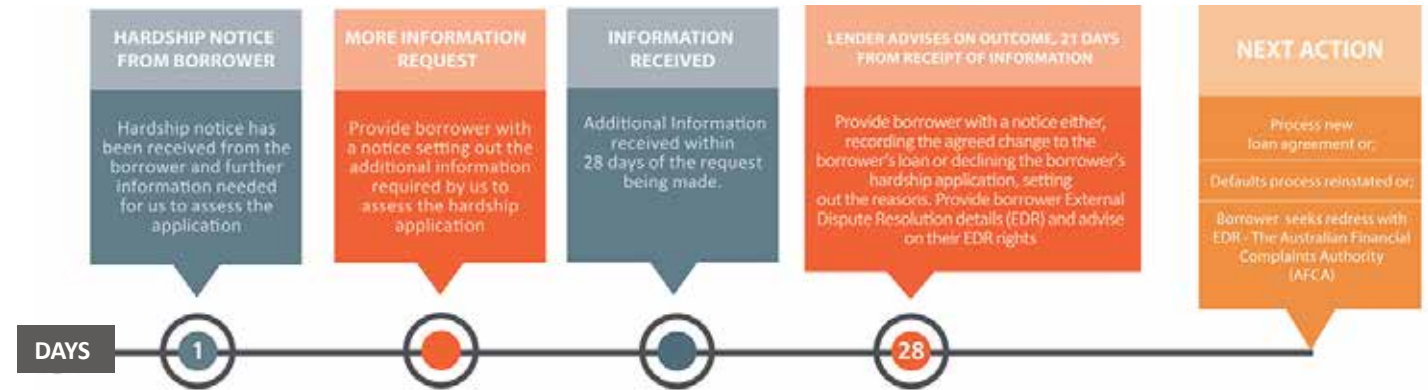
If approval for hardship is granted ASL will process your request in their system and send a confirmation letter to you, outlining the available options and what action needs to be taken.

In the event no possible solution has been identified to affect the short or long term repayment of your loan, the application will be declined and a decline letter sent to you.

Once all practicable steps are fully exhausted, Australian Securities will initiate default proceedings and manage the sale of your security to discharge you of any outstanding debt.

ASL accepts applications from clients having either a Finance Facility Agreement (Business/Commercial) or Credit Contract (Individual/Regulated) loan.

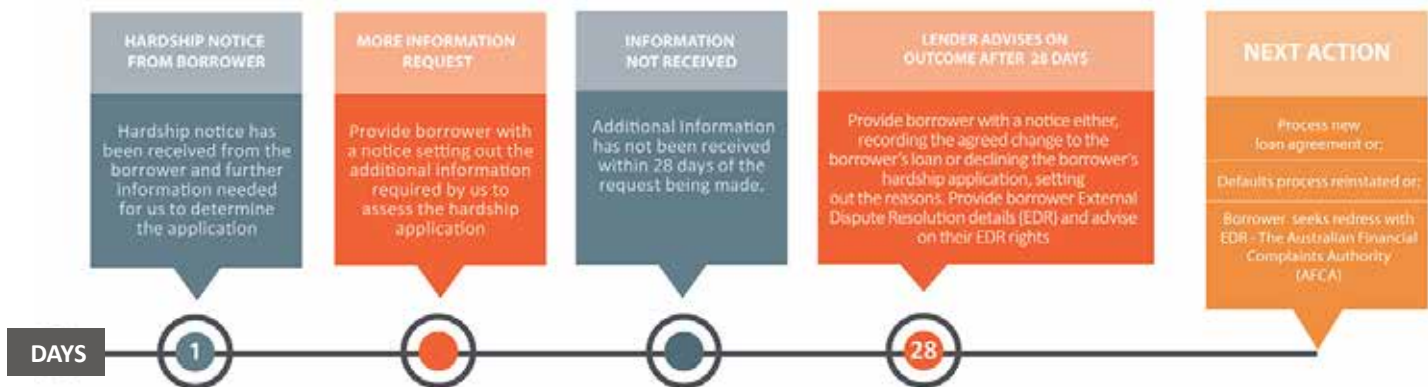
Hardship Application with request for additional information received within the required 28 days time frame.



Hardship Application with no requests for additional information assessed within a 21 day time frame.



Hardship Application with requests for additional information not answered within a 28 day time frame.



# If you disagree with the outcome.

In the event you disagree with the outcome we recommend you make an initial complaint with the lending manager or person responsible for your loan by calling **+613 9139 6600** or **1300 275 275** or by registering your complaint on our **Complaints Form**.

## Internal Dispute Resolution Process

If your dispute cannot be settled verbally, follow up your complaint in writing to: -

### Finance Complaints

**Australian Securities Limited**  
**Level 34, 140 William Street,**  
**MELBOURNE VIC 3000**

Alternatively, you can email us at: -  
**mail@asltd.com.au**

Our Internal Dispute Resolution (IDR) process will review your complaint and provide you with a written reason for their final decision.

## External Dispute Resolution Process

If the complaint is still not resolved to your satisfaction, you can then lodge a complaint with the Australian

Financial Complaints Authority (AFCA)

The (AFCA) will provide you a free\* and independent review of your complaint.

### Australian Financial Complaints Authority (AFCA)

**Website: [www.afca.org.au](http://www.afca.org.au)**

**Email: [info@afca.org.au](mailto:info@afca.org.au)**

**Telephone: 1800 931 678 (free call)**

**Write to: Australian Financial Complaints Authority,  
GPO Box 3, Melbourne VIC 3001**

The AFCA will not deal with a dispute unless you have first completed Australian Securities Internal dispute resolution (IDR) process.

A final decision made by AFCA regarding a dispute will be binding for Australian Securities Limited.

You are not bound by the AFCA decision. If you choose not to abide by the AFCA decision and no agreement can be reached, Australian Securities will implement default proceedings to clear the debt.

\* Free to individuals and small business

**IMPORTANT INFORMATION:** This information is provided by Australian Securities Limited ACN 005 428 231 Australian Credit Licence 260499 (ASL, 'we', 'our' 'us') for our borrowers who may be experiencing financial hardship. Hardship arises if you are a borrower and you are unable to reasonably meet your obligations under a loan agreement we have made with you, as a result of any reasonable cause as outlined in this Guide. At law, hardship relief is available to borrowers with a loan that is regulated by the National Credit Code (NCC). However, ASL will accept applications from any of their borrowers if they are experiencing financial difficulty, regardless of whether or not their loan is regulated by the NCC. This brochure explains the process of lodging an application for hardship relief and provides advice about your rights as a borrower. Australian Securities Limited is an industry member of the Australian Financial Complaints Authority (AFCA). Membership fees paid to the AFCA ensures a level of Financial industry oversight and consumer protection. AFCA Member No: 10207



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