



Bongiorno Private Clients Finance Pty Ltd

ACN 612 938 771
Australian Credit Licence No. 493404
Level 2, 431 St Kilda Rd Melbourne VIC 3004
Telephone (03) 9863 3111

Credit Guide

Bongiorno Private Clients Finance Pty Ltd ("BPCF"), holds an Australian Credit Licence. BPCF will provide credit assistance to you and adhere to responsible lending obligations as required under the National Consumer Credit Protection Act 2009 (National Credit Act). This means that BPCF will:

- make reasonable enquiries about your financial situation, requirements and objectives;
- verify your financial situation; and
- make a preliminary assessment about whether a credit contract is not unsuitable for you

The purpose of this Credit Guide is to help you better understand our company and whether we're right for you.

"About our Finance Service"

When providing you with credit assistance for your home loan, we are not acting as Mortgage Brokers. We will assess your finance needs and objectives but will then only consider loans from Westpac Banking Corporation. We are not able to compare or consider loans from other (non Westpac) lenders.

Acknowledgment of Receipt of Credit Guide

I/We acknowledge that I/we have received a copy of the Credit Guide prior to receiving any advice from BPCF or its Representatives.

Signed by Client 1 Name.....

Date/...../.....

Signed by Client 2 Name.....

Date/...../.....



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Bongiorno Private Clients Finance Pty Ltd

This Credit Guide contains the following information:

- Responsibility for the services provided
- Our obligation when providing credit assistance services BPCF provide
- A description of the parties BPCF is associated with
- Commissions we may receive
- Terms and Conditions
- Our Dispute Resolution process
- Privacy Statement

Responsibility for the services provided

BPCF holds Australian Credit Licence No. 389574 and is authorised to provide credit assistance in accordance with the National Consumer Credit Protection Act 2009. BPCF is responsible for the credit activities and conduct of its representatives.

We are required to provide this Credit Guide to you as soon as practicable after it becomes apparent that we are likely to provide credit assistance to you. We provide "credit assistance" when we:

- suggest or assist you to apply for a particular credit contract with a credit provider; or
- suggest or assist you to apply for an increase to an existing credit contract with a credit provider;
- suggest you remain in a particular credit contract with a credit provider.

Our obligation when providing credit assistance services BPCF provide

Under the National Consumer Credit Protection Act 2009, we must not provide credit assistance by suggesting that you apply (or assist you to apply) for:

- A particular credit contract with a particular credit provider
- An increase to the credit limit of a particular credit contract with a particular credit provider,

if the contract is unsuitable for you.

A contract will be unsuitable for you if, at the time we provide you credit assistance, or the contract entered into or the credit limit is increased:

- it is likely that you will be unable to comply with your financial obligations under the contract or could only comply with substantial hardship; or
- the contract does not meet your requirements or objectives when it was entered into.

We must conduct a preliminary assessment about whether the credit contract will be unsuitable before we suggest that you apply for (or assist you to apply for) the credit contract.

In order to conduct a preliminary assessment, we will need to ask you questions and obtain information from you such as:

- your financial requirements and objectives which includes:
 - the purpose of the loan you are seeking
 - the amount of credit you are seeking
 - the term of the loan you are seeking
 - the loan features you require
- your personal and financial information such as:
 - your employment status and income
 - your dependants (if any) and family planning
 - your existing assets and liabilities
 - your expenses and your surplus cash flow

You may request a written copy of our preliminary assessment and we must provide you a copy (at no charge to you):

- Within 7 business days – if your request is made within 2 years after entering into the credit contract or of the credit limit increase; and;
- Otherwise, within 21 days.

We are not however required to provide a copy of the assessment if your request is made more than 7 years after entering into the contract or the credit limit increase, or the credit contract is not entered into or the credit limit is not increased.

A description of the parties BPCF is associated with

BPCF sources loans from the following credit provider:

- Westpac Banking Corporation ("Westpac") - Westpac is a Credit Provider that will assess your application and if approved, offer you finance

BPCF is associated with ProLoan (Aust) Pty Ltd ("ProLoan"). ProLoan operates the ProLoan referral network. Under the network, credit licensees like BPCF refer clients to Westpac.

ProLoan is an Australian Credit Licensee that provides BPCF with training, assistance and access to its unique credit policy with Westpac.

Reminder



Home Building Insurance / Home Contents Insurance

Before you sign a contract of sale, always consider purchasing home building insurance with a general insurance provider to immediately safeguard the value of your new property.

Similarly, always consider taking out home contents insurance prior to settlement and before you move your valuable possessions to your new home.

Fees and charges you pay

BPCF does not charge you any fees or charges for credit assistance BPCF provides you. If BPCF intends to charge you a fee for the provision of credit assistance services, we will ask you to sign a Quote for your acceptance of the stated fee, before providing credit assistance to you.

Referral fees

BPCF does not pay a referral fee for third party referrals.

Commissions we may receive from Westpac

BPCF

If you enter into a credit contract with Westpac for a loan where we have provided credit assistance, we indirectly receive commissions. We receive both upfront and trail commissions, the amount of which depends on the type of loan and size of the loan. The commissions are received indirectly because they are first paid to ProLoan before being paid to BPCF.

Residential and personal investment loans

Westpac will pay ProLoan the amounts set out in the table below. From the amounts paid to ProLoan, BPCF will receive 100% of upfront and trail commissions on finance settled with Westpac.

The example in the table below shows the upfront and trail commission that BPCF would receive based on a loan of \$800,000.

Type of Finance Product	Approved Credit Limit	Total Upfront Commission	Total Trail Commission
Residential & personal investment loans / First options loans	\$50,000+ e.g. \$800,000	0.44% of your approved credit limit ³ BPCF would receive \$3,520	0.275% p.a. of the net amount owing on your finance, commencing the first month after your loan has settled. BPCF would receive \$2,200 p.a.
Equity Access Loans	\$50,000+ e.g. \$800,000	0.33% of your approved credit limit ³ BPCF would receive \$2,640	0.275% p.a. of the net amount owing on your finance, commencing the first month after your loan has settled. BPCF would receive \$2,200 p.a.

Notes:

1. Unless otherwise specified, all commissions specified are inclusive of GST.
2. Upfront commission is paid by Westpac to ProLoan after settlement of the finance BPCF arranges for you.
3. Upfront commission for standard home loans is paid on the drawn loan amount (less any amount in the offset account linked to the loan) and is calculated three days after settlement.
4. A subsequent upfront commission payment will be paid where there is an increase in the drawn loan balance (net of offset) within the 12 months following settlement and that increase is referable to the original loan purpose.
5. Trail commission is paid by Westpac to ProLoan and passed on to BPCF throughout the term of your loan.
6. Trail commission is paid by Westpac to ProLoan and passed on to BPCF monthly for individual's loans.

Directors

The directors of BPCF may also receive an indirect benefit for credit assistance provided by BPCF because of their ownership interest in ProLoan which may receive commissions from Westpac for maintaining the ProLoan referral network.

Professional development

BPCF and its representatives may also receive an indirect benefit in the form of training or professional development provided by ProLoan. Such benefits may include the cost of flights, accommodation and attending training conferences.

Further information about commissions

You may request from us (at no cost to you) a reasonable estimate of the commissions likely to be received, directly or indirectly, by BPCF and its directors and how they are worked out.

Terms and conditions

Should you engage us to provide credit assistance services to you that results in an application for finance, the following explains the responsibilities of BPCF, ProLoan, or Westpac and you in the application process.

Your responsibilities

- You authorise BPCF to assist in arranging finance for you from Westpac based on the information provided by you, your accountant and your legal and financial advisers.
- To help BPCF assist you with your application for finance, you must provide BPCF with accurate, full and clear instructions and all relevant documents, act promptly and let BPCF know as soon as practicable after there is a change in your circumstances.

BPCF and/or ProLoan's responsibilities

- BPCF are not authorised to, and will not arrange for or advise you on, any deposit facilities unless the deposit facility is an offset account which is a mortgage offset account as defined by ASIC Corporations (Mortgage Offset Accounts) Instrument 2017/795 issued by ASIC (a copy of the Class Order may be obtained at www.asic.gov.au).
- As a Credit Assistance Provider, BPCF has no control over the success or otherwise of any finance application they assist you with. Approval of any finance application is solely at the discretion of Westpac.
- Neither ProLoan nor BPCF is liable for any claim, loss or damage incurred or suffered by you or any other relevant persons as a result of:
 - (i) any delay with the approval of your finance application;
 - (ii) incorrect or incomplete transmission or any error in any application which has arisen directly or indirectly in connection with or as a result of an act or omission by you, your accountant and/or your legal and financial advisers;
 - (iii) failing to assist in arranging finance for you; and
 - (iv) any action, representation, warranty or recommendation made by Westpac to you.

Westpac's responsibilities

- Westpac is responsible for preparing and providing you with the documentation for the finance BPCF assists in arranging for you. You should read the documentation carefully and seek independent legal and taxation advice before you enter into any finance contract.

These terms and conditions may be varied by written agreement between you and BPCF.

Our Dispute Resolution process

BPCF welcomes any comments or queries you may have. BPCF has an internal dispute resolution procedure. We are also a member of the Australian Financial Complaints Authority (AFCA).

Internal dispute resolution

If, at any time, you consider your relationship with BPCF is not progressing satisfactorily, please contact the Compliance Manager on (03) 9863 3111 or put your complaint in writing to the Compliance Manager of Bongiorno Private Clients Finance Pty Ltd, Level 2, 431 St Kilda Road, Melbourne, Victoria, 3004.

Details of your complaint should include the nature of the complaint, any relevant documents; representatives with whom you may have previously discussed your issue; relevant dates and times.

Wherever possible we will seek to immediately resolve your complaint. If we can't do this, we will send you within 7 days a written acknowledgement of receipt of your complaint, whether we require any supporting information and inform you of our timing and procedures for investigating and handling the complaint.

We will attempt to provide you a final written response within 45 days of receipt of your complaint. If we cannot resolve your complaint in this time, we will write to you informing you why and that the complaint may be referred to the Australian Financial Complaints Authority (AFCA).

External dispute resolution

If the complaint can't be resolved to your satisfaction you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA).

You can lodge a complaint with AFCA as follows:

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

Privacy Statement

BPCF is committed to ensuring the confidentiality and security of your personal information. Our Privacy Policy, which details our handling of information, is available upon request. Our contact details are provided below.

The entity collecting the information

The identity and contact details of BPCF are:

Privacy Officer

Bongiorno Private Clients Finance Pty Ltd

Level 2, 431 St Kilda Road

Melbourne VIC 3004

Phone: +61 3 9863 3111

Email: juliebongiorno@bongiorno.com.au

Circumstances of collection

Generally, we collect your personal information (which includes financial and banking information) from you directly (for example, when we deal with you in person or over the phone, when you send us correspondence (including via email), when you complete a questionnaire, form or survey, or when you subscribe to our publications).

Sometimes it may be necessary for us to collect your personal information from a third party. For example, we may collect your personal information from your personal representative or a publicly available record, amongst other sources. We may also collect personal information about you from your use of our websites and information you provide to us through contact mailboxes or through the registration process on our websites.

We may also obtain credit information about you from credit providers and credit reporting bodies on your behalf if necessary for us to provide our services to you

BPCF may collect your personal information from you and/or other parties

(a) BPCF are collecting personal information about you to enable the provision of credit assistance to you.

(b) BPCF may also collect the information about you from Westpac, your accountant, your legal and financial advisers and credit reporting agencies.

BPCF will disclose your personal information to Westpac and ProLoan

(c) BPCF will disclose your personal information to Westpac and ProLoan. This will assist Westpac in arranging the finance you require and help Westpac to process your finance application. This will also allow you to access the unique credit policy ProLoan has with Westpac.

(d) Westpac may use your personal information to contact you.

Westpac may disclose your personal information to BPCF

(e) Westpac may disclose your personal information to BPCF to assist BPCF in providing credit assistance to you in relation to your application or proposed application for finance, and for credit assistance in relation to an existing loan. Should you wish, you can contact Westpac at any time and request that they cease disclosing your information to BPCF.

Purposes of collection

BPCF collects and holds personal information for the purposes set out in the BPCF Privacy Policy.

Consequences of not providing us with the information

If you do not provide some or all of the personal information requested by us, we may be unable to provide you with our products or services.

Use and disclosure of information

We may use and disclose the personal information we collect about you for the following purposes:

- to assist BPCF in providing a product or service to you;
- completion of documentation and application forms;
- to consider and assess your request for a product or service;
- to provide you with information about our products or services, industry developments and invite you to seminars and marketing events;
- to maintain contact with our clients and other contacts (including alumni);

- for recruitment purposes;
- to protect our business and other clients from fraudulent or unlawful activity;
- to conduct our business and perform other management and administration tasks;
- to consider any concerns or complaints you may have;
- to manage any legal actions involving BPCF;
- to comply with relevant laws, regulations and other legal obligations; and
- to help us improve the products and services offered to our clients, and to enhance our overall business.

Who will the information be disclosed to?

The types of organisations to whom we may need to disclose your personal information to include:

- an entity within the BPCF group or a related entity;
- an agent, contractor or service provider we engage to carry out our functions and activities, such as our lawyers, accountants, or other advisors;
- organisations involved in a transfer or sale of all or part of our assets or business;
- organisations involved in managing our payments, payment merchants and other financial institutions such as banks;
- if you are an employee, a contractor or supplier of services to a client, then we may disclose your personal information as part of providing services to that client;
- regulatory bodies, government agencies, law enforcement bodies and courts;
- your guarantor, referee(s), employer or co-account holder;
- financial product issuers and credit providers;
- a debt collector; and
- anyone else to whom you authorise us to disclose it.

Overseas disclosure

We may disclose personal information to recipients that are located outside Australia in some circumstances. Any disclosure of personal information to overseas recipients will be in accordance with our Privacy Policy. These recipients may be located in India, Sri Lanka, the Philippines and the United States of America.

Your rights

Our Privacy Policy contains information about how:

- you may access the personal information we hold about you;
- you may seek the correction of your personal information; and
- you may complain about a breach of the Privacy Act, including the APPs; and
- BPCF will deal with a privacy complaint.

Marketing material

We may use personal information we collect from you to send marketing material from time to time, unless you elect not to receive the material. We will not provide your personal information to any third party other than in accordance with our Privacy Policy.

Why does BPCF only provide Credit Assistance in relation to one lender?

BPCF has been operating since 2001. Over this time, we have found that products, features, loan terms and conditions offered by different lenders are very similar. We have noticed that lenders products are often influenced by many reasons including Government and legislative requirements, consumer and market demands, as well as their own competitive appetite. The availability and access to credit also shifts with the prevailing market conditions.

All of these factors often made it difficult to assist our clients with navigating the expansive financing options available and then confidently deliver a premium low-cost service. Sometimes, what was the preferred solution one day became out of market shortly thereafter.

So, we have found that many of our clients were ultimately looking for a competitive financing solution, with easily accessible terms and conditions that understood and were tailored to high net worth professionals. Additionally, they were looking for a local major bank that provided the comfort of longevity and the benefits of an Australia wide branch network, that allowed for their Adviser and the associated firm (when required) to act as an intermediary with that relationship.

For the past 20 years Westpac has been one bank that has been able to consistently meet all of those requirements.

Can BPCF provide direction, suggestions or comparisons for loans or facilities I have with other banks?

No. BPCF and its Representatives are only able to provide assistance with loans and facilities provided by Westpac.

Is BPCF a Finance Broker?

No. As BPCF is operating a single lender business model, we will only provide credit assistance in relation to one lender (Westpac), and this means we are not a Broker. If you require a comparison between the Westpac loan features, terms, conditions and facilities and other lenders, you will need to engage the services of a licensed Finance Mortgage Broker.

Are the loans and facilities of Westpac compared against the market?

No. BPCF and its Representatives will provide credit assistance to you by assisting with your application for finance with Westpac only. We will not compare the Westpac loans or features to what is available from other credit providers or financiers in the market. If you require a comparison between the Westpac loan features, terms, conditions and facilities and other lenders, you will need to engage the services of a licensed Finance Broker.

How do I know that the loans and facilities are in my best interests?

BPCF and its employees conduct a thorough review with you to determine your Objectives, Cashflow and borrowing capacity. We will require you to provide relevant personal and financial information about your personal circumstances as they are now and as they may be in the future. We will then make a preliminary assessment to ensure the credit contract will not be unsuitable for you, and that it meets your needs. You can request a copy of our preliminary assessment.

Is BPCF receiving remuneration or benefits from Westpac?

Yes. Our Credit Guide provides clarity on the fees and benefits payable to BPCF including what we will be receiving from Westpac. You will be provided a copy of the Credit Guide, or you can request a copy at any time.

You will also be provided with a Credit Proposal to help you better understand the fees, charges, commissions and other benefits BPCF Pty Ltd or its Representatives may receive in relation to the proposed loan.