

## **YOUR PRIVACY AND FUNDA**

### **Australian Credit Licence Number 437240**

Your consent to this Statement will indicate that you have carefully read and understood each section separately. If you consent, you are indicating that you have given willing, informed, direct and not implied consent, to the contents of each section. If you consent, you have indicated that you have given continuing consent for any current contract, future contract and the subsequent administration of those contracts that you may enter into with FUNDA, until you withdraw your consent, providing FUNDA with a minimum of 24 hours' notice. Such withdrawal is entirely at your discretion.

We invite you to give your consent to all five sections, but we emphasise, you have the right to refuse to consent to any one or more of the various sections. This may be taken into consideration by FUNDA in assessing your application.

Please carefully read each Section.

## **SECTION 1**

### **PRIVACY – PROTECTION OF INFORMATION – STATEMENT AND DECLARATION**

The Commonwealth Privacy Act 1988, as amended, the Privacy Amendment (Private Sector) Act 2000, the Privacy Amendment Act 2004, with the associated Nation Privacy Principles, and the Privacy Amendment (Enhancing Privacy Protection) Act 2012 empower and regulate FUNDA in its collection of information about you, coming both from you and other sources, such as credit reporting agencies, your referees, real estate agents, your bank, past or present employers, any other business organisations that may have information relevant to your application for funds, and from any publicly available sources of information. These Acts also regulate the use of such information.

Use of Information (section 14, principle 2)

FUNDA collects personal credit information for the following purposes:

- assess your financial circumstances;
- determine whether or not the application will meet the consumer's requirements and objectives;
- assess any application you make for funds, to ensure the loan or lease is not unsuitable;
- avoid the chance you may default on your payment obligations;
- help us process your application in an efficient manner;
- notify you of a default is necessary;
- efficiently manage and administer all services we provide you.

By consenting to this Statement, you will be giving permission to FUNDA to use all or any part of the information you provide and the information collected in association with your loan or lease, during the loan or lease term, for the above listed purposes.

This information can include any information about your credit worthiness, credit standing, credit history, or credit capacity. This may include information that, prior to 14 March 2014, may not be given to a credit reporting agency but, after that date, may be provided to such an agency as part of the comprehensive credit reporting laws that commence on that date.

This information is assessed, only as required, by FUNDA's employees, Authorised Credit Representatives, professional advisers, contractors and other service providers, to facilitate the above purposes. FUNDA will not sell, rent or trade your personal information.

We assume that any referral to third parties that you may nominate, in order to obtain your personal 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 FUNDA contacting them.

### **Information Disclosure to Credit Reporting Agencies**

You are informed that, under Section 18(E)(1) and 8(c) of the Commonwealth Privacy Act 1988, a funds provider and its authorised agents may disclose your credit information to credit reporting agencies for the following purposes:

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

### **Information Disclosure to Other Organisations**

Under Section 18N(1)(b) and 18N(1)(g), Privacy Act 1988, FUNDA may disclose your personal information to:

- our external service providers and their agents who provide business services to us, on a confidential basis, only for the purpose of our business;
- Credit Ombudsman Service, to which a complaint relating to a particular service we provide to you can be referred. Telephone 02 9273 8400, or [info@cosl.com.au](mailto:info@cosl.com.au);
- any other credit provider, in order to facilitate responsible lending and the comprehensive assessment process required by the National Credit Protection Act 2009;
- any court or tribunal as be required by law.

## Information Disclosed

The information disclosed to the above is limited to (if applicable);

- Identity particulars – your name, sex, address (and previous two addresses), date of birth, name of employer and drivers licence number;
- Your application for funds – the fact you have applied for funds and the amount;
- The fact that FUNDA is a current credit provider to you;
- Information that, in the opinion of FUNDA, you have committed a serious infringement (i.e. you have been fraudulent); and
- Information concerning your repayment history associated with the relevant credit contract.

In accordance with the Privacy Amendment (Enhancing Privacy Protection) Act 2012, the information disclosed to the above, which may be collected from the 12<sup>th</sup> December 2012 and disclosed to the credit reporting agencies commencing 12 March 2014, may include the following additional information [subsection 6(1)]:

- (a) The name of the credit provider;
- (b) Whether or not the provider is a licensee;
- (c) The type of consumer credit;
- (d) The day on which the consumer credit is entered into;
- (e) The terms or conditions of the consumer credit:
  - o That relates to the repayment of the amount of credit, and
  - o That are provided by the regulations;
- (f) The maximum amount of credit available under the consumer credit;
- (g) The day on which the consumer credit is terminated, or otherwise ceases to be in force.

In accordance with the Enhancements Act, this information will be available for assessing applications or collecting overdue payments.

Period to which this understanding applies-

- This information may be given before, during or after the term of the provision of funds.

## Access to Commercial Credit Information under Section 18L(4), 18K(1)(b) and Part 111A in general, Privacy Act 1988

In order to assess an application for funds, FUNDA will need to obtain a report containing information about your credit activities and/or credit worthiness, from a business which provides information about the credit worthiness of people.

This information may be kept on these business' databases under categories listed as "personal" and/or "business" and/or by another title that may not imply "personal". The information will concern credit eligibility and liability that may relate to both credit contracts and leases including, but not limited to, defaults, payments and enquiries, as may lawfully be obtained.

## Information Disclosure in the Event of a Default of Your Payment Obligations

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

## Information Disclosure, Where There are Two Borrowers

If you are one of two borrowers on the same contract, by consenting to this Statement you agree to the disclosure of your name, contact details, the amount you are borrowing and your repayment obligations, to the second borrower listed on the contract. This disclosure, demanded by the mandatory provision of the completed contract to both borrowers, under the National Credit Code, is undertaken on the understanding that the other person borrowing will regard such information concerning yourself as absolutely confidential, just as you regard such information about them as absolutely confidential.

By consenting to this Statement you attest that you will not consider this disclosure as an interference with your privacy under Section 13, Privacy Act 1988, and you hereby give consent for such disclosure to that other person, in accordance with Information Privacy Principle 11(1)(b), Privacy Act, 1988.

## Positive Credit Reporting

You are advised that the December 2012 amendments to the Privacy Act empower FUNDA to collect information that will not be able to be presented to a credit reporting agency until after March 2014. However, the amending legislation makes it legal to present such information after that date.

## Concerns and Complaints

If you have any privacy issues during the period in which funds have been advanced to you, please contact The Privacy Director of FUNDA.

## SECTION 2

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

You are informed that Section 16 of the Spam Act provides that FUNDA cannot communicate with you 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, FUNDA would prefer to communicate with you using such 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 Transaction Act requires that, before FUNDA can communicate with you electronically (email, fax, SMS), you also have to give permission under that Act for FUNDA 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 FUNDA’s system;
- (b) Regularly check your email Inbox and/or fax machine and/or SMS inbox;
- (c) Not blame FUNDA if any properly sent electronic message does not reach you; and
- (d) Notify FUNDA of any changes to your electronic addresses, and absolve FUNDA from any liability if you fail to do so.

We remind you that you can withdraw your permissions for the above at any time, provided you give FUNDA 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 Statement you attest that FUNDA has informed you of the following statutory provisions.

Under Section 35A(1), this can include the provision of your name and/or address and/or date of birth, as you may have provided to us, to a credit reporting agency by electronic communications. Such information can and frequently has to be provided to credit reporting agencies by FUNDA, 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 our mandatory credit unsuitability assessment process under the NCCP Act 2009 and associated Regulations, is not achieved, we must give you the opportunity to verify your identity by alternative means, before we can proceed with your application.

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

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

## SECTION 5

### Third Party Access to Bank Accounts

By consenting to this Statement, you indicate approval for a third party to access your bank account details, subject to a separate agreement between you and that third party. In providing that approval, you also consent to FUNDA being provided with access to the reports generated by the third party. In such circumstances, you will not hold FUNDA liable, in whole or part, for any breach of privacy that may be committed by that third party and any consequent direct, or indirect adverse result.

## DECLARATION BY CONSUMER/S

I/we hereby declare that I/we have read, understood and noted the above and hereby provide my/our express and informed consent for FUNDA to:

- collect and use of my/our personal and financial information.
- communicate with me/us electronically, via email, fax and/or SMS as relevant, address details for which we have willingly provided to FUNDA, for contractual and communications purposes, under the Electronic Transactions Act 1999 and associated Regulations.
- undertake E-Verification (electronic or emailed verification) of my/our identity. This action could be part of the assessment of my/our loan/lease application process. Such involving the supply of my/our personal information, that I/we have willingly provided, to a credit reporting agency of FUNDA's choice, who will match my/our information with information that they have on file about me/us and prepare a report for FUNDA. I/we acknowledge that I/we could have undertaken alternative action to verify my/our identity, if I/we had chosen to do so.
- have access to any third party's report concerning my/our bank account details, or any other information that I/we might regards as private. This access to be used to assess my application for funds and/or administer any process associated with funds provision. I will not hold FUNDA liable, in whole or part, for any action undertaken by the third party, or for any indirect adverse result.

I/we hereby declare that I/we have read the above and note and accept the rights of FUNDA, concerning the I/we acknowledge and accept that this is part of an application process only and FUNDA is not obliged to accept and application from me/us.

If relevant. I/we authorise my/our real estate agent/landlord/payroll officer/employer to provide any and all details they have regarding me/us, including tenancy or employment history, and bank account and other financial details, to FUNDA or their agent. This authority remains in force beyond my/our tenancy and/or employment.

Signature of Consumers

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Applicant 1 Signature

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Applicant 2 Signature

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Full Name – Applicant 1 (please type/print)

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Full Name – Applicant 2 (please type/print)

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Date

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Date