

Our Terms and Conditions as at January 2019

This document sets out the basis on which we will provide the services to you and your obligations to us.

About us and services offer

Harzed Finance Pty Ltd commenced trading in 1995 and is a licensed credit assistance provider which holds Australian Credit Licence 391020.

In this document, 'Harzed', 'we', 'us' and 'our' are references to Harzed Finance Pty Ltd ACN 076 856 623 that is wholly owned by Private Capital Partners Pty Ltd ACN 125 343 428 ATF The ZHM Trust, a 100% proud Australian owned entity.

"Our website" in this document refers to our site www.harzedfinance.com.au

We provide a range of broker services in the credit and financial services industry. This includes products and services such as home and investment loans secured by residential property and car finance. Other non-regulated products and services include commercial property loans for business occupation, investment and construction and development, business finance, debtors finance and plant and equipment finance. We encourage our clients to review their insurance needs on a regular basis, especially when considering loans. If you require insurance products and services, and you provide us your consent, we may refer clients to insurance specialists that may, in some cases, pay us referral fees (in this case, you will be notified). Harzed Finance does not have its own lending products or any associated companies and is free of corporate excesses of any kind. We are passionate about the best possible client experience, not writing the most loans.

Privacy policy

Please refer to our privacy policy on our website.

Our Panel lenders

We work with our carefully selected panel of credit or finance providers that we believe meet the requirements of our client base. We have entered into agreements to access lenders either via our Aggregator or directly, as we hold an Australian Credit Licence. The credit or finance providers with which we have arrangements do not represent all the credit or finance providers who would be able to meet your requirements and objectives. We review our panel credit or finance providers to ensure that they continue to meet the requirements of our client base.

Fees payable by you

In most cases you will **not** pay our service fees for us to arrange a residential loan for you as we are paid by credit or finance providers. However, these payments we receive for residential loans are subject to claw back provisions and this means we may need to pay back to the credit or finance provider, all or part of the payment we have received if you repay in full the residential loan within a specified period of time.

We believe in the highest level of disclosure and you will be advised in writing, of all the fees that you may pay to or the commissions and fees we may receive from a credit or finance provider.

Disclaimer

Despite our best endeavours, the credit or finance provider may withdraw any credit offer prior to settlement (including after loan and security documents have been issued) if in the credit or finance provider's subjective opinion the security is inadequate or any other facts become apparent which would in the credit or finance provider's subjective opinion, make the credit facility improvident. We will not accept any liability in this event.

Comparison rate warning

Whilst we don't calculate comparison rates, they are based on a loan amount of \$150,000 over a loan term of 25 years. Different loan terms, fees and other loan amounts might result in a different comparison rate.

We do not provide legal or financial advice

We don't provide legal or financial advice of any kind. It is important you understand your legal obligations under the loan and the financial consequences. If you have any doubts, you should obtain independent legal and financial advice before you enter any credit contract.

To enable separation of duty, we don't believe we should never be involved with the mortgage documents that bind you to the credit or finance provider. Accordingly, our standard practice is to advise you to have your mortgage documents sent to your legal representative so that you receive legal advice or if you don't wish for that to happen, we would make arrangements for these documents to be sent directly to yourself.

We don't make any promises about the value of the asset (including property) that you finance with us or its future prospects. You should rely on your own enquiries.

Your obligations

We expect all the information that you have provided to us is true and accurate. We rely on information that you and your professionals provide to us for the purposes of your credit application with a credit and finance provider and you hereby agree to fully and completely indemnify us from the consequence of, or in respect of any loss caused by, inaccuracies or misrepresentations for which you or your professional advisors are responsible for and we have relied upon.

You will be provided with log in details which along with your password that you should keep in a secure place. We recommend you don't provide your passwords to anyone.

Responsible borrowing

We believe that the each borrower should become well acquainted with their cash flows and this is best done by preparing their personal budget in a conservative and considered way given you may be seeking a credit contract up a term of 30 years. Your budget will readily provide us your living expenses, both essential and non-essential, for credit application purposes.

Also important is to declare all your financial commitments including to other finance and credit providers.

Certain features, such as, interest only repayment structure and fixed rate are important to consider. Whenever possible, we will work with your professional advisors to ensure your loan is structured to suit your requirements and objectives. However, we do seek our clients to consider the implications of interest only repayments on their long term financial situation. At the time your interest only term expires, your facility automatically converts to principal and interest repayments that can be considerably higher even if interest rates remain unchanged.

Fixed rates are not a tool for speculation. Instead, a fixed rate loan facility provides you a known dollar repayment for a given period, usually up to 5 years. It is important to consider the credit and finance providers' default position at the end of the fixed rate term e.g. does the facility automatically to a variable rate facility or perhaps to another similar fixed rate term?

Finally, you should understand that if your credit contract triggers a credit reviewable event, e.g. if your interest only period expires and you seek additional interest only term, you may be subject to a new credit assessment under prevailing guidelines which may be more restrictive compared to when you originally applied for credit.

Compliments & complaints

We are all about service so please share your great experience!

If, for any reason, you believe you believe you have received service below your expectations, then we would equally like to hear about your experience and we have a process in place, just in case.

You can let us know about your complaint or feedback by contacting us at:

Zoran Malesevic
Harzed Finance
Email: zoran@harzedfinance.com.au
Tel: 1300 427 933

Resolution

We will try to deal with your complaint on the spot. However, if this is not possible, we will try to write to you to acknowledge your complaint within 5 days. In the rare, event we are still investigating your complaint after 45 days, we will write to you to explain why and let you know when we expect to complete our investigation. Upon completion of our investigation, we will let you know the outcome and reasons for our decision.

Taking it further

We hope you will be satisfied as to how we handle your complaint, however, if your concern remains unresolved in your opinion or you have not heard from us in 45 days, then you may have your complaint heard by an independent party, the Australian Financial Complaints Authority (AFCA)

Online www.afca.org.au
Email info@afca.org.au
Phone 1800 931 678 (free call)
Mail Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001