

Credit Reporting Policy

Updated: 13 May 2020

This Credit Reporting Policy applies to information relating to your credit worthiness ('credit information') collected by 255 Finance Pty Ltd (ABN 23 168 112 507) (255 Finance) and Lease Collateral Pty Ltd (ABN 14 168 112 472) (Lease Collateral) and outlines how those entities and their related corporate bodies ('we', 'us' or 'our') use and manage your credit information.

This policy is to be read in conjunction with our Privacy Policy, which can be found at www.255finance.com.au

The kinds of credit information that we collect and hold

Where we wish to assess your credit worthiness, such as when you apply for credit or finance from us, or if you are acting as a guarantor, with your consent, from time to time we will collect information about you from you and, and in certain circumstances provide it to Credit Reporting Bodies (CRBs).

This information can include:

- ID information: a record of your name(s) (including an alias or previous name), date of birth, gender, current or last known address and previous two addresses, name of current or last known employer and drivers licence number.
- Information request: a record of a lender asking a credit reporting body for information in relation to a credit application, including the type and amount of credit applied for.
- Default information: a record of your consumer credit payments being overdue.
- Serious credit infringement: a record of when a lender reasonably believes that there has been a fraud relating to your consumer credit or that you have avoided paying your consumer credit payments and the credit provider can't find you.
- Personal insolvency information: a record relating to your bankruptcy or your entry into a debt agreement or personal insolvency agreement.
- Court proceedings information: an Australian court judgment relating to your credit.
- Publicly available information: a publicly available record from an agency or a state or territory authority relating to your activities in Australia and your credit worthiness.
- Consumer credit liability information: certain details relating to your consumer credit, such as the name of the credit provider, whether the credit provider has an Australian Credit Licence, the type of consumer credit, the day on which the consumer credit was entered into and terminated, the maximum amount of credit available and certain repayment terms and conditions.
- Repayment history information: a record of whether or not you've made monthly consumer credit payments and when they were paid.
- Payment information: If a lender gave a credit reporting body default information about you and the overdue amount is paid, a statement that the payment has been made.
- New arrangement information: If a lender gave a credit reporting body default information about you and your consumer credit contract is varied or replaced, a statement about this.



How we collect your credit information

We will collect your credit information from details included in your application for credit or finance and from the records we maintain about the products or services you receive from us.

Your credit information may be collected by either 255 Finance or Lease Collateral depending on the circumstances.

We may also receive credit information from other sources, such as:

- credit reporting bodies;
- other credit providers;
- your co-applicants or co-borrowers;
- your guarantors/proposed guarantors;
- your employer, accountant or other referees;
- your agents and other representatives like your referrers, introducers, vendors, brokers, solicitors and settlement agents;
- organisations that help us to process credit applications;
- organisations that check the security you are offering such as valuers;
- organisations involved in any securitisation of the credit facility as servicers, trust managers, trustees and security trustees;
- organisations providing relevant insurance either to us or you;
- bodies that issue identification documents to help us check your identity;
- our service providers involved in helping us to provide credit or to administer credit products, including our debt collectors and our legal advisers; and
- other publicly available sources.

How we hold your credit information

We store credit information in a combination of computer storage facilities, paper-based files and other records. These are held on our premises and systems as well as offsite using trusted third parties. Some personal information may be held by data service providers located overseas (such as 'Cloud' service providers for data storage and management purposes). In such cases we maintain effective control of the information under contractual arrangements. We will take reasonable steps to protect credit information from loss, interference or misuse, and unauthorised access, modification or disclosure.

Where personal information is no longer required to be retained, we will take such steps as are reasonable in the circumstances to de-identify the information or put it beyond use.

Purpose for which we collect, use and disclose your credit information

We will collect, use and disclose your credit information in accordance with this policy so that we can assess your credit worthiness and transact business with you.

255 Finance, as the servicer/originator of the finance, collects, uses and discloses your credit information to manage and administer the credit or finance.

Lease Collateral, as the entity providing the finance, collects, uses and discloses your credit information to provide or vary the credit or finance provided.

If you do not provide all of the credit information requested to us, or do not consent to how your credit information and credit eligibility information is managed in accordance with this policy, then we cannot carry out an assessment and may not be able to transact business with you.



In addition to using your credit information to evaluate whether to extend credit to you, we may also use or disclose your credit information and credit eligibility information to:

- assist you to avoid defaulting on your credit obligations;
- assess whether to accept a guarantor or the risk of a guarantor being unable to meet their obligations;
- notify other credit providers or a CRB of a default by you;
- assess whether to securitise and/or arrange for the securitising of the credit facility;
- where applicable under the law, consider hardship requests;
- assess whether to vary a credit facility we provide to you; or
- to comply with Australian legislation, including the Corporations Act 2001, Proceeds of Crime Act 1987, Anti-Money-Laundering and Counter Terrorism Financing Act 2006 and amendments to these acts or regulations or codes made pursuant to these acts.

We do not collect, use or disclose your credit information for the purpose of direct marketing of our, or any third party's, goods or services to you.

Sharing credit information with credit reporting bodies

255 Finance may disclose information about you to a CRB if you are applying for credit or finance or you have obtained credit or finance from us or if you guarantee or are considering guaranteeing the obligations of another person to us or you are a director of a company that is an applicant, borrower or guarantor.

When we give your information to a CRB, it may be included in reports that the CRB gives other organisations (such as other lenders) to help them assess your credit worthiness.

Some of that information may reflect adversely on your credit worthiness, for example, if you fail to make payments or if you commit a serious credit infringement (like obtaining credit by fraud). That sort of information may affect your ability to get credit from other lenders.

Disclosure of your credit information and credit eligibility information

255 Finance and Lease Collateral will disclose to each other, your credit information collected in order to fully transact business with you.

We may disclose your credit information and credit eligibility information to any of the following third parties:

- any regulatory, governmental organisation or industry or legal body which governs the conduct of any part of our business in any jurisdiction or as required by law or regulation;
- our related bodies corporate in Australia;
- a third party who is supplying a service to us;
- any other third party provided that we obtain your prior written consent;
- our financial advisers, legal advisers or auditors;
- your representatives (including your legal adviser, broker, introducer, vendor, financial adviser, executor, administrator, guardian, trustee, or attorney);
- where permitted by law, debt collection agencies or other lenders; or
- as otherwise permitted by law.

Disclosure of your credit information overseas

255 Finance does not disclose personal information to recipients in foreign countries. In some cases, 255 Finance may utilise 'Cloud' storage solutions for data storage purposes and the relevant servers may be located overseas. Please see the 'Storage and security of information' section of the Privacy Policy for further details.



Access to your credit information

Please see our Privacy Policy for further information on your general rights to access to your personal information, including general credit information (other than credit eligibility information which is addressed below).

Credit eligibility information relates to credit reporting information (i.e. credit information or CRB derived information) about you that was disclosed to 255 Finance by a CRB or personal information derived from credit reporting information about you.

In addition to your general rights to access the information we hold about you as set out in our Privacy Policy, where you request access to credit eligibility information about you that we have received from CRBs (or based on that information), you have the following additional rights.

We will:

- generally provide you with access to the information within 30 days of your request (unless unusual circumstances apply);
- make the information clear and accessible; and
- ask you to check with CRBs what information they hold about you.

We are not required to give you access to this information if:

- it would be unlawful; or
- denying access is required or authorised by or under an Australian law or a court or tribunal order;
- it would be likely to harm the activities of an enforcement body (e.g. the police).

If we refuse to give access to any credit eligibility information, we will tell you why in writing.

Please see the 'Contacting us' information below if you would like to request an update or seek access to the personal information we hold about you.

Correcting your credit information

If you ask us to correct your credit information and if we are satisfied that your information is inaccurate, out-of-date, incomplete, irrelevant or misleading, we must correct the information within 30 days from the day you make a request (unless otherwise agreed with you in writing).

We must notify you, and any third parties to whom we had disclosed your information pursuant to the Privacy Act and the Credit Reporting Code, of this within a reasonable time frame that we have either corrected the information or explain why we cannot do so.

Credit Information complaints

255 Finance and Lease Collateral are committed to providing quality service to our clients, and endeavor to resolve all complaints quickly and fairly.

Our policy is to acknowledge any complaint within five business days of receiving it and investigate, properly consider and decide what action (if any) to take and to communicate our decision to you within 45 days.

If we can't fix things within 45 days, we'll let you know why and how long we think it will take. We will also ask you for an extension of time to fix the matter.

If you are not happy with our response or how the complaint has been handled (or if we have not responded within 45 days), you may contact the Australian Financial Complaints Authority (AFCA) the External Dispute Resolution Scheme for the Financial Services Industry. AFCA provides a fair and independent complaint resolution service that is free to consumers.



External Dispute Resolution Schemes for the Financial Services Industry

255 Finance and Lease Collateral are members of both the Credit & Investment Ombudsman Service Ltd (CIO) and AFCA External Dispute Resolution Schemes.

On 1 September 2018 the CIO scheme was transferred to AFCA as part of transition arrangements for AFCA commencing on 1 November 2018. From 1 September 2018 AFCA has been managing the CIO scheme.

As part of transition arrangements, any CIO complaint that was received prior to 1 November 2018 will be dealt with under the CIO rules. Any disputes received from 1 November 2018 will be dealt with under the AFCA scheme rules.

For more information on AFCA and making complaints, you may contact the following external dispute resolution scheme:

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

There are some time limits for lodging certain complaints, please consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

Credit Reporting Bodies

255 Finance may receive credit information about you from and may provide credit information about you to CRBs. Each CRB has a credit reporting policy about how it handles your information. You can obtain copies of these policies at their websites.

Equifax Australia

- Online: <https://www.equifax.com.au/>
- Equifax's credit reporting policy is set out at <https://www.equifax.com.au/credit-reporting-policy>
- Phone: 13 83 32

Credit reporting bodies and fraud

If you believe that you have been or are likely to be the victim of fraud (including identity fraud), you can request a CRB not to use or disclose the information they hold about you. If you do this, the CRB must not use or disclose the information during an initial 21-day period without your consent (unless the use or disclosure is required by law). This is known as a ban period.

You may also request that we notify other CRB, as nominated by you, of the ban period. If you do, then with your consent, we will provide the ban period request to the other nominated CRB within a reasonable period,

If, after the initial 21-day ban period, the CRB believes on reasonable grounds that you continue to be or are likely to be the victim of fraud, the CRB must extend the ban period as they think reasonable in the circumstances. The CRB must give you a written notice of the extension.

Credit reporting bodies and pre-screening

CRBs can use the personal information about you that they collect for a pre-screening assessment at the request of a credit provider unless you ask them not to. A pre-screening assessment is an assessment of individuals to see if they satisfy particular eligibility requirements of a credit provider to receive direct marketing. You have the right to contact a CRB to say that you don't want your information used in pre-screening assessments.

If you do this, the CRB must not use your information for that purpose.



Contacting us

If you would like more information about how we manage your credit information and credit eligibility information, our Client Services team is available Monday to Friday, from 8am to 6pm EST, and can be contacted on 1800 613 108 or write to us at the following address:

The Privacy Officer

Level 4, 5 Martin Place

Sydney NSW 2000

Or send an email to: privacy@255finance.com.au.

Changes to the credit reporting policy

We may, at our discretion, change our approach to the handling of credit information and will, in such instances, update the Credit Reporting Policy to reflect these changes. The most up-to-date copy of the Credit Reporting Policy will be available at www.255finance.com.au

This document is effective and up to date as at 13 May 2020.

