Our promise to you

At eFinance Home Loans (eFinance HL) we have a simple philosophy; we must truly add value to the process of sourcing home loan and related products for our clients. In doing so, our consultants will at all times conduct business in a fair and ethical manner.

Your mortgage consultant is a trained specialist who aims to make the process of securing home finance easier by helping you to secure a competitive home loan from a panel of over 30 well-known banks and lenders.

Some of the lenders we work with:

- ORDE
- Gateway Bank
- ING Direct
- Pepper Money
- NAB
- RESI
- Ubank
- St George
- Westpac

Over 30 lenders and more

eFinance HOME LOANS
Diversity, Lifestyle, Security - MAKE IT HAPPEN

afca Australian Financial Complaints Authority

MFAA Full Member

Satisfaction Guaranteed

At eFinance Home Loans we pride ourselves on the professional standards and conduct of our staff. In line with our promise to you, our team members are required to act in your interests at all times in their endeavour to provide you with the highest quality home loan service. If for any reason you are unsatisfied with the level of service provided we'd like to know about it and, furthermore, resolve your issue.

What should you do if you're not satisfied?

If you have a complaint about the home loan service provided to you, we will endeavour to resolve your complaint quickly and fairly. We ask that you take the following steps to assist us to do so:

1 Contact the mortgage consultant with whom you have been dealing.

2 If your complaint is not satisfactorily resolved within 14 business days, please lodge your complaint in writing to:

eFinance Home Loans
P.O. Box 943
Strawberry Hills NSW 2012

Email: info@efinancehomeloans.com.au

Phone: 02-9281 8001

We aim to resolve the majority of complaints within five business days. If your complaint will take longer to resolve, we will update you progressively.

3 If you still do not recieve a satisfactory outcome, you have the right to contact the Australian Financial Complaints Authority (AFCA), an independent external dispute resolution service of which eFinance HL is a member. Contact details are listed below:

Australian Financial Complaints Authority Limited (AFCA)
GPO Box 3
Melbourne, VIC 3001

Web: www.afca.org.au

Phone: 1800 931 678

eFinance HOME LOANS
Diversity, Lifestyle, Security - MAKE IT HAPPEN

MFAA Full Member

Phone: 02 9281 8001
Email: info@efinancehomeloans.com.au
Web: efinancehomeloans.com.au

eFinance Home Loans holds the right
to change any of this information at any time without prior notice.

Australian Credit License - No. 393536
© Copyright

In partnership with:

YellowBrickRoad Aggregation

About us and our service

Credit Guide

eFinance HOME LOANS
Diversity, Lifestyle, Security - MAKE IT HAPPEN

afca Australian Financial Complaints Authority

MFAA Full Member

About this Guide

Thank you for considering eFinance Home Loans for your credit enquiries . We want you to be well informed before you allow us to help you choose a credit provider, so it is important you carefully read this guide as soon as you receive it. This will tell you about:

- Who we are
- How you can contact us
- How we assess suitability
- What to do if you are not happy with us and our service.

About eFinance Home Loans

We are eFinance Home Loans. In this guide we will refer to ourselves as ‘eFinance HL‘, ‘we’ or ‘us’. We hold an Australian Credit License issued by ASIC, ACL No. 393536.

eFinance Home Loans has appointed each eFinance Home Loans Mobile Lender as a minimum credit representative and is therefore responsible for the services they provide you.

Is eFinance Home Loans industry-accredited?

Yes. We are a member of the Mortgage & Finance Association of Australia (MFAA) together with the Australian Financial Complaints Authority (AFCA). This means, prior to meeting our own strict standards, our mortgage consultants must meet a minimum industry standard based on experience and educational qualifications before they join our team. It also means they have undergone character checks, and adhere to an industry Code of Practice which ensures professionalism, ethical behaviour, transparency and a commitment to you, our valued client.

Does eFinance Home Loans offer a choice of lenders and products?

Yes. We act as an agent for a wide range of lenders. eFinance Home Loans has access to an extensive range of products from a panel of residential lenders, including major banks, commercial lenders, Personal loan lenders and deposit bond providers together with reverse mortgage lenders. You can request a copy of the list of lenders.

Does eFinance Home Loans sell their own products?

No. The home loan products available via eFinance Home Loans are provided by a range of well known lenders and are among the most competitive on the market today, which means that your mortgage consultant is acting in your best interests by helping you to find a product suitable for your individual situation.

Why are consultations provided FREE of charge?

There is a COMMITMENT FEE charged up-front for processing per application, but this COMMITMENT FEE is fully refundable one month after the successful settlement of the approved application, or if the application is declined by the lender. The fee is forfeited if the client DOES NOT take up or settle on the “approved” finance application.

Our mortgage consultants are home loan experts with the knowledge and expertise that is required to provide lenders with superior quality home loan applications. The lender pays eFinance Home Loans a fee for introducing you. Neither the lender nor eFinance Home Loans charges you any additional fees to utilize our service for home loans only. There are fees for Personal and Commercial loans, reverse mortgages and nonconforming applications. You will have these fees disclosed in the Credit Proposal Disclosure Document.

How does eFinance Home Loans get paid?

Upon settlement of your loan we receive commissions from the relevant lender. Our lenders pay eFinance Home Loans an up-front, one off commission fee within a range of 0.55% - 2% of the loan value, plus a trailing commission (paid for the life of the loan) of up to 0.4% per annum. From this we pay a % to our mortgage consultants. This fee is paid by the lender NOT by the client.

(Commission rates were valid at time of printing. Rates are subject to change without notice.)

eFinance Home Loans suitability assessment

Under the National Consumer Credit Protection Act 2009 (NCCP Act), we are obliged to ensure that any loan or credit limit increase to a loan we assist in is not unsuitable for you. To help us make sure we don’t offer you something that is unsuitable for you, we will ask you some questions so we can make a credit assessment:

- details of your financial situation, and
- information about your requirements and objectives.

Based on this verified information, we will not offer you a new credit product, or credit limit increase on an existing loan with a lender, if we think it will be unsuitable for you.

We must find credit products or credit limit increases unsuitable for you if:

- you will be unable to meet your financial commitments under the credit contract without substantial hardship (eg. if you can only repay by selling your family home), or
- the contract will not meet your requirements and objectives.

It is therefore very important that the information you provide us is accurate.

What should I expect from my mortgage consultant?

Your mortgage consultant is a trained specialist who aims to assist you to find the right finance package for your individual situation.

They will:

1 Discuss your existing situation, your home loan needs and requirements and obtain all necessary information pertaining to your finance application.

Our obligations before providing credit to you. We are prohibited by law from offering credit that is unsuitable for you. This means before we submit an application for credit, we must make an assessment that:

- you can meet your financial obligations under the credit contract without substantial hardship; and
- the credit meets your requirements and objectives.

To help us to make this assessment we will:

- make inquiries about your financial situation and requirements and objectives that we believe are relevant to the credit you are applying for; and
- take reasonable steps to verify your financial information – for instance by asking for evidence of your income; and
- use this information to determine whether the credit is unsuitable for you.

2 Explain the types of finance products available to you from our panel of lenders.

3 Based on the information provided by you and utilizing specialized Home Loan Software, match your home loan requirements to a selection of home loan products offered by our panel of lenders.

4 Provide an overview of your Finance Structure incorporating the relevant fees and costs associated with your home loan application.

5 Once you have selected a relevant home loan product, your mortgage consultant will provide an in-depth overview of this specific product further outlining the details of your finance application.

6 Complete and package your finance applications and deliver it to the lender’s assessment team on your behalf.

7 Act as an intermediary between yourself and the lender and answer any questions the lender’s assessment team may have with regards to your application. They’ll keep you informed of your application’s progress right through to settlement..

8 Assist with any future finance requirements, whether you wish to change or perhaps top up your loan.

9 You can ask for a written copy of our assessment, which will include a summary of the inquiries we made and the factual information we relied on.

You can ask for this assessment either before you decide to accept our offer of credit or up to 7 years after you enter into the credit contract (or accept a credit limit increase). However, we’re not required to provide you an assessment when your application is declined or if you decide to not increase your credit limit.

We will provide the assessment within 7 business days if you accepted the credit less than 2 years from your request. Otherwise, we will provide the assessment within 21 business days.