

Financial mentoring disclosure



- What must be disclosed:
 - a statement about the availability of free and confidential advice from an independent service; and
 - the name of a building financial capability service funded by MSD that provides such a service; and
 - the contact details of that^ service.

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Dispute resolution disclosure



- What must be disclosed:
 - the name of your DRS;
 - a statement that your borrower has access to your DRS, which is a free and independent dispute resolution service, and that the DRS may help to investigate or resolve their complaint; and
 - the DRS' contact details.



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Disclosure before debt collection



- Regulation 23 - the following must be disclosed:
 - Information that will help the debtor identify the credit contract
 - A statement about the debt – see R 23(3) & (4)
 - Information about the debt collector
 - A statement about hardship rights.
 - Information about free and confidential advice available from a building financial capability service

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Variation disclosure



	Agreed variations	Unilateral variations
Where	Section 22	Section 23
When	Normally before the change	Normally w/in 5 working days
What	Lender must disclose full particulars of the change	Lender must disclose full particulars of the change
What else	Additional disclosure requirements from from 1 December 2021 - Regulation 4F	Additional disclosure requirements from from 1 December 2021 - Regulation 4G



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Variation disclosure

- An example for you to consider:

	Current	Change requested
Repayment amount	\$200	\$50

	Current	Effect of the change
Total no. of weekly payments	26 (25 payments of \$200 and 1 last payment of \$153)	71 (6 payments of \$200, 36 payments of \$50, and 1 final payment of \$40)
Length of loan	6 months	11 months
Total interest to be paid	\$353	\$780 (increase of \$427)
Total fees to be paid	\$120	\$260 (increase of \$140)
Total amount to be paid	\$2,473	\$3,040 (increase of \$567)

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Variation disclosure

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What	Lender must disclose full particulars of the change	Lender must disclose full particulars of the change
What else	Additional disclosure requirements from from 1 December 2021 - Regulation 4F	Additional disclosure requirements from from 1 December 2021 - Regulation 4G



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