

# Obtaining your Credit Report.



## Your Credit Report will be required for us to submit an application

Before we submit an application on your behalf we will need a copy of your Equifax credit report dated within 2 months, along with your password to open it. We are in an environment of open credit reporting meaning that a bank can see so much more and we need to be on the front foot as far as an application goes. Also, many people have credit facilities they have forgotten about or that a bank has incorrectly not closed in the past. Not disclosing these to a lender can mean a delay or a decline.

## Why a report from Equifax?

There are a number of credit reporters (such as Tas Collections or Dunn and Bradstreet) however Equifax is used by more banks meaning we're more likely to be looking at exactly what your bank is looking at.

## Will a copy of my free online credit score do?

Simply put, no. It doesn't provide the level of reporting we need. For example, the following information on a credit report shows poor conduct on a closed credit card. The bank will see this too so we need to know about it before an application is delayed or worse, declined.

Repayment History Information																										
Period: Year 2017						2018						2019														
Month	07	08	09	10	11	12	01	02	03	04	05	06	07	08	09	10	11	12	01	02	03	04	05	06		
Status*	R	R	R	R	R	R	R	R	R	0	0	0	2	3	4	C	C	C	C	C	C	C	C	C	C	

Code	Description
0 (zero)	The consumer credit is not overdue - current up to, and including, the Grace Period.
1	Up to 29 days overdue (after the grace period has been applied)
2	30 - 59 days overdue
3	60 - 89 days overdue
4	90 - 119 days overdue
5	120 - 149 days overdue
6	150 - 179 days overdue
X	180+ days overdue
C	Closed <i>The account is closed, was closed, during that period or was not opened yet during that period</i>
R	Not Reported <i>Repayment data was not reported for this period</i>

### **What will it cost me to get a copy of my Equifax report?**

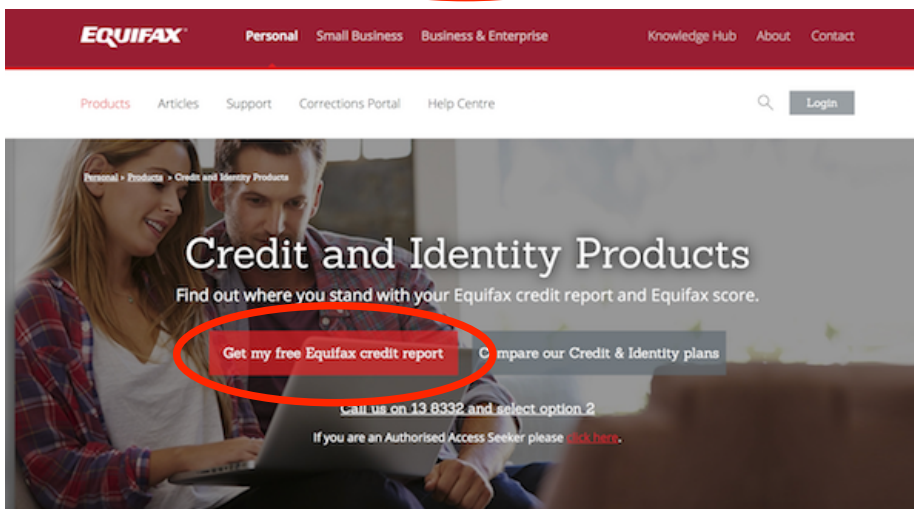
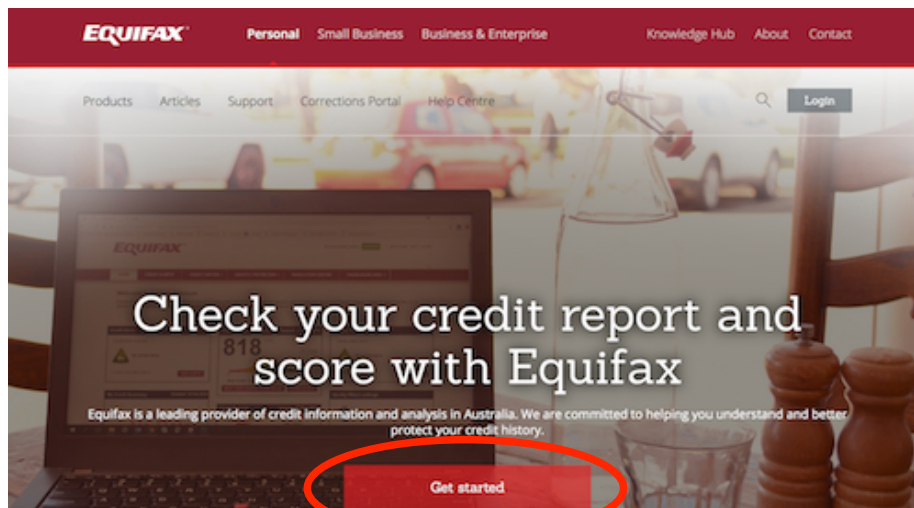
There are free options and very low-cost options (Starting from \$4.95). Have a look at the Equifax website for the current options. Be aware though that some of the paid options are subscription options, so you will want to unsubscribe when you have received your report and sent to us.

### **Once you have received your report:**

- Read your report and check the details are correct
- If any details are incorrect contact Equifax
- Send your broker
  - o The report
  - o The password
  - o An email detailing anything that you see on the report such as:
    - Applied for a credit card with CBA in 2015 but did not proceed OR
    - My Westpac personal loan was 1 month behind in repayments in October 2018 because I had a workplace injury and had no income, I immediately rectified as soon as I was back at work.

### **How do I get a copy of my Equifax report?**

- Log on to the Equifax website: <https://www.equifax.com.au/>
- Follow the prompts and enter required details
- Continue reading onto the next page if you'd like a step by step guide to filling in the online form



## Product options as at 4 September 2019.

Equifax Free Credit Report		Equifax ID Basic	Equifax Premium	Equifax Ultimate
Equifax Free Credit Report*	Equifax Credit Report - Currently Free	\$4.95 / month	\$9.95 / month	\$14.95 / month
<p><b>*Eligibility criteria apply.</b></p> <p>You can get a free copy of your personal Equifax credit report provided you have:</p> <ul style="list-style-type: none"> <li>✓ been declined credit in the last 90 days; or</li> <li>✓ had an item corrected on your Equifax credit report; or</li> <li>✓ once every 12 months</li> </ul> <p>You can also order your credit report over the phone on 138332, or mail your request to us at GPO Box 964, NORTH SYDNEY NSW 2059.</p>	<p>If you don't meet the criteria for a free Equifax credit report you can get a once-off credit report for \$6.95 (currently available for free).</p> <p>We will ask you the eligibility criteria for a free Equifax credit report to ensure we are delivering you the right product.</p>	<p>1x Credit report per year</p> <p>Credit Alerts</p> <p>Monthly Equifax Score</p> <p>Top 4 Equifax Score Contributing Factors</p> <p>Equifax Score Tracker</p> <p>Identity Watch</p> <p>Identity Guard Insurance^</p>	<p>4 Credit reports per year (1 each quarter)</p> <p>Credit Alerts</p> <p>Monthly Equifax Score</p> <p>Top 4 Equifax Score Contributing Factors</p> <p>Equifax Score Tracker</p> <p>Identity Watch</p> <p>Identity Guard Insurance^</p>	<p>12 Credit reports per year (1 each month)</p> <p>Credit Alerts</p> <p>Monthly Equifax Score</p> <p>Top 4 Equifax Score Contributing Factors</p> <p>Equifax Score Tracker</p> <p>Identity Watch</p> <p>Identity Guard Insurance^</p>
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