

*In the Name of Allah the most beneficent the most Merciful*

## Credit Guide

Financial contracts are given its due importance in Islam as evidenced by the detail in which Islam regulates the financial transactions between people. This is consistent with strong regulation placed by the Australian government to protect the interests of consumers.

As part of our compliance to the relevant Australian regulatory and Shariah standards, this credit guide provides you with important information to help you decide whether entering into a credit contract with ICFAL is right for you.

### **Our products include:**

- Home Finance
- Car Finance
- Qard Hasan (Islamic interest free loan)

### **How we aim to resolve disputes**

#### *Step 1: Member support services*

If you will like to make a complaint or have any questions at all throughout the term of your contract your first point of call will be contacting our offices. Our staff will endeavour to assist you to resolve your complaint.

You may contact us via the phone : 1300 137 424 / (02) 9643 1962 or email support@icfal.com.au

#### *Step 2: Write letter to the board of directors*

If you are not satisfied by the response of our staff, you may escalate your complaint by writing your complaint to the board of directors. Your written complaint can be sent to us via email support@icfal.com.au or mailed to us PO Box 462 Parramatta, NSW 2124.

#### *Step 3: Contact an external mediator*

Credit and Investments Ombudsman Ltd

If you are still not satisfied with the outcome of your complaint, you can contact the Credit and Investments Ombudsman for an independent review. Their services are free of charge:

Mail : PO Box A252, South Sydney, NSW 1235

Phone : 1800 138 422

Internet : <http://www.cio.org.au/>

Australian Securities and Investments Commission (ASIC)

The ASIC website contains information on complaining about companies and people and describes the types of complaints handled by ASIC.

Contact:

Phone: 1300 300 630

Internet: [asic.gov.au](http://asic.gov.au)

## **Our obligations before we enter into a finance contract you**

By law, we cannot provide you with finance that is unsuitable for you.

Before providing you with finance, we are required to assess that you will be able to meet your financial obligations without substantial hardship. Under regulations, a financial contract will be unsuitable for you if :

- 1) The contract will not meet your requirements; or
- 2) It is likely you will be unable to comply with the financial obligations in the contract; or
- 3) It is likely to be only able to comply with the contract with substantial hardship

To help us make this assessment, we will :

- 1) Make reasonable inquiries into your financial situation, requirements and objectives in obtaining finance.
- 2) Take reasonable steps to verify your financial information.
- 3) Use this information to determine whether finance is suitable for you.

## **Assessing your suitability assessment**

You can ask for this assessment either before you decide to accept our offer of finance 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.