

## PRIVACY POLICY

Adam Smith Pty Ltd (the company) endeavours at all times to comply with the Privacy Act 1988, updated and amended by the Privacy Amendments Act 2012, referred to in this policy as "Australian Privacy Law." This Credit Information Privacy Policy is subject to and in addition to our General Privacy Policy. It applies to you if:

- you apply to us for one of our credit products;
- you receive credit from us; or
- we otherwise hold credit information about you or information about your eligibility for credit or credit worthiness.

### **What kinds of credit information do we collect, hold, use and disclose?**

As well as and in addition to the information collected under our General Privacy Policy, if you apply for credit from us we will collect:

-Identification information;

-Financial information including:

-Income (from all sources including government benefits) and current employment status and recent history;

-Assets;

-Expenses;

-Debts;

-Consumer credit liability information about the finance you have applied for or hold whether with us or some other

credit provider including;

-the type of account;

-when and whether it was opened and, if applicable, closed;

-if a credit account, then the maximum amount of credit approved;

-other specific terms and conditions of the account;

-Repayment history information of finance you now hold or which you have held with us or with some other credit

provider including:

-Whether or not payment was made in any month it was due;-

-any late payments;

-when the payment was ultimately paid;

-Information about your loan application including:

-The type of loan, whether consumer or commercial;

-The value of the loan sought; and

-Whether we made an information request about you to a Credit Reporting Body;

-Default information about you when you have failed to make a payment owed by you to us or some other credit provider

which remains overdue for more than 60 days and which, after giving you notice as required by the Australian Privacy

Laws, we may disclose to a Credit Reporting Body or which has already been disclosed to a Credit Reporting Body by

another credit provider;

-Payment information which discloses that you have made an overdue payment whether to us or to another credit provider;

-New payment information about you as to the terms and conditions of any variation in the payments required under your

consumer lease contract with us or with another credit provider;

-Court proceedings information about a judgment of any Australian court that was made against you in relation to any

credit that was provided to or applied for by you;

-Personal insolvency information which has been recorded in the National Personal Insolvency Index

maintained by  
the Insolvency and Trustee Service Australia relating to any bankruptcy, debt agreement, debt agreement proposal  
or a personal insolvency agreement executed by you, and any direction or order made under the Bankruptcy that relates  
to your property;  
-Publicly available information about you that is not otherwise described above but which is relevant to your credit worthiness;  
-Serious credit infringement information which relates to consumer credit which we or some other credit provider has  
provided to you to the effect that you:  
-fraudulently obtained consumer credit;  
-fraudulently evaded payments under a consumer credit contract  
-are not able to be contacted at the last known address supplied to us or have not been in contact with us for 6 months; or  
-are otherwise no longer intending to comply with your consumer credit obligations; and  
-Credit worthiness or credit eligibility information which we derive from the above information to produce tools, such  
as risk ratings and credit scores, to assist us to assess your application for consumer credit from us. Such credit  
worthiness or credit eligibility information may be based on your financial information but will not include it in a  
recognisable form.

#### **How do we collect credit information?**

We collect credit information in the same ways we collect personal information as described in our General Privacy Policy  
and, additionally:

- We collect credit information about you from you directly such as in an application form for consumer credit / leases;
- We collect credit information about you from Credit Reporting Bodies; and
- We may collect credit information about you from other credit providers.

#### **How do we hold your credit information?**

We hold and keep secure your credit information in the same ways as all your personal information as described in  
our General Privacy Policy.

#### **How do we disclose your credit information?**

In order to obtain credit information about you from Credit Reporting Bodies we may be required to disclose to them  
credit information about you which we hold. Those Credit Reporting Bodies may then include that credit information  
about you in reports they provide to other credit providers.

We may also disclose your credit information to other credit providers on production of your written consent and at our discretion informed by our obligations under Australian Privacy Law. This includes all the credit information described above with the exception of your financial information. It does, however, particularly include:

- Credit worthiness or credit eligibility information;
- Information about your credit application;
- Repayment information;
- Default information; and
- Serious credit infringement information.

**The Credit Reporting Body to which we may disclose your credit information is:**

Equifax - Australia (Group of companies)

Level 15, 100 Arthur Street,

NORTH SYDNEY NSW 2060

Website: [www.equifax.com.au](http://www.equifax.com.au)

We refer you to the Privacy Policy of this Credit Reporting Body.

**The purposes for which we collect, hold, use and disclose your credit information.**

In addition to those purposes described in our General Privacy Policy, we collect, hold, use and disclose your credit

information to;

-assess your loan application and that of any proposed guarantors of your consumer credit;

-manage your loan contract;

-consider any application for variation of your payments whether or not on the grounds of hardship;

-collect any debt or otherwise enforce any rights whether by Court proceedings or otherwise arising under your

loan contract;

-assist you if we consider you may be at risk of default;

-participate in the Credit Reporting system and provide information to the Credit Reporting Body as described above;

-secure a prospective purchaser or other entity involved in the sale, transfer or restructure of our business assets:

-undertake securitisation activities or any assignment of debt;

-deal with any complaint by you through our Internal Dispute Resolution process or through our External Dispute

Resolution scheme as described in our General Privacy Policy;

-identify you as required by the Anti-Money Laundering/Counter-Terrorism Financing Act;

-meet our legal requirements including those under Australian Privacy Law and other laws to relevant authorities;

-assist other credit providers with the same purposes as permitted by Australian Privacy law such as disclosing credit

information to them with your consent or where you have committed a serious credit infringement.

We shall not disclose your credit information to any other party for the purposes of direct marketing though we may

disclose other personal information for that purpose as described in our General Privacy Policy.

**Whether we supply your personal information to overseas recipients**

We will not supply your credit information to overseas recipients.

We shall not provide credit information and credit worthiness or credit eligibility information to overseas entities except

as permitted by Australian Privacy Law.

**How you may access your credit information held by us.**

You may access your credit information held by us in the same way and subject to the same restrictions as you may access

any of your personal information held by us as described in our General Privacy Policy. There is no charge to make a

request for access to your credit information, but we may apply an administration fee for providing access to your

credit information.

We cannot give you access to credit information held about you by any Credit Reporting Body whether that body obtained the information from us or not. We refer you to the Privacy Policy of that Credit

Reporting Body.

**How you may seek correction of the credit information we hold about you**

You may apply to correct the credit information we hold about you in the same way and subject to the same restrictions

as you may do so for any of your personal information held by us and as described in our General Privacy Policy.

We will deal with your request according to Australian Privacy Law and provide you our response and/or reasons within

seven (7) business days of our making our decision and, in any case, no later than 30 days after receiving your request.

If we have supplied credit information which we have agreed to correct to a Credit Reporting Body, we will notify that

body within seven (7) business days of making that decision.

**How you may complain about how we deal with your credit information**

If you are not satisfied with how we have dealt with your credit information, please contact our Privacy Officer in

the same way as is described in our General Privacy Policy.

Again, if you are not satisfied with our Internal Dispute Resolution Process in relation to credit information, you may

refer your complaint to our External Dispute Resolution scheme as described in our General Privacy Policy or to the Office

of the Australian Information Commissioner.

**Changes to this policy**

We may change this policy for the same reasons, in the same manner and with the same notice as is described in our General Privacy Policy.