



Credit Guide

A guide to services we provide: What happens when you flongle your mortgage with our Self-Serve DIY option.

About Us

Mortgage Contest Pty Ltd trading as flongle ("flongle") is a Corporate Credit Representative of Corporate Credit Rep of Zippler Pty Ltd (ACL 484655), authorising us to provide you with information regarding credit.

This Credit Guide provides you with an understanding of what to expect from us when you use our service. The Guide also includes information about some of our obligations under the National Consumer Credit Protection Act 2009 (the National Credit Act).

Flongle is independently owned and operated. More than simply independent, we are 100% on your side.



Self-Serve DIY Mortgage Contests

DIY Mortgage Contests are suitable for people who want total control and involvement.

A Self-Serve DIY Mortgage Contest may be unsuitable for people... who don't want to do their own legwork to apply for or settle their loan; seeking help with loan structure and selection; with current or past credit issues; with less than 5% equity; who are self employed; who have special structures (such as trusts); people who simply prefer dealing with people; or wanting in person support... If that sounds like you, we recommend a mortgage contest with Platinum Support from our sister business Unbiased Mortgage Advisers which you can try obligation free and free of charge.

With Unbiased's Platinum Support you will be assigned a dedicated unbiased mortgage expert to work with you from start to end. As there is a guaranteed minimum range of lenders and loans with full commission cash-back, Platinum can often work out cheaper and deliver a better range of options than a DIY Mortgage Contest.

Here's how Mortgage Contests work....

Our Product

Flongle is a web site established to provide consumers and their advisers with a new, more efficient way to source a better deal on their home or investment property loan.

Using our proprietary software, you will be able to quickly and easily understand and prioritise loan and service features and provide credit eligibility information as a **mortgage contest**[®]. It is important to understand that your name and contact information will not be released to any third party, or associated with your mortgage contest and released to a third party without your explicit request and consent, unless we are compelled to do so by law.

When you are ready you can securely and anonymously publish your contest on our industry web site enabling lenders and brokers ("**bidders**") to assess loan suitability and respond with products and pricing exclusively for you. Through flongle, Bidders describe their service, recommended loan/s and individually price bids ("**mortgage deals**") to win your business.

Flongle's specially developed software automatically calculates a feature match score ("**match**") for each mortgage deal using the importance rating you assigned to each feature in your contest. Flongle also calculates the Total Individual Cost ("**TIC**") for each mortgage deal over the full term (life of the loan) and a series of early exit points starting at 3 years.

TIC is a simple "**all in cost**" expressed in dollars including fair estimates for commonly unquoted, high value fees such as mortgage insurance. TIC is calculated using a standard amortisation formula assuming your individual loan scenario, your budgeted monthly repayments (**recommended**) or minimum monthly payments, unavoidable fees and charges and capitalising/adding establishment fees and rebates directly to your loan. TIC is a more informative indicator of loan cost than headline or comparison rates. However like all models, it does not include discretionary fees such as late payment fees, over limit fees or fixed rate break fees and TIC will differ to your actual cost as interest rates, fees and charges change over time.

Your mortgage contest remains open to receive bids for up to 7 days and while we recommend you let your contest run for the full period, you do not have to wait until your contest ends to compare, choose and connect. From the moment it's launched, you can use our proprietary tools to compare and connect with one or more providers, however as each bidder prepares your solutions individually, it's reasonable to expect a wait of a few days before the really great deals start to arrive.

To simplify comparison, flongle assesses and sorts bids using the following default hierarchy:

-) Match (from highest to lowest); then
-) TIC from lowest to highest

To make things even easier, our proprietary software includes a "Top Deals" filter which can be disabled to reveal all bids made for your contest.

When the Top Deals filter is enabled (On), it filters your Contest Results to hide:

-) Any mortgage deal that does not have all features you nominated as "Required" in your contest; and
-) Any duplicate lender/loan combination which has an inferior Match and/or a higher TIC.

Although Contest Results are ranked in simple summary form, you can also view the detailed information behind each mortgage deal. This ranges from fees quoted by the bidder and used by flongle to calculate TIC, through to traffic lights for matched or mismatched features as well as repayments, interest rates and the credit license and contact details of the bidder.

When you are ready you can connect with none, one or more of the bidders with a click of your mouse. This joins your mortgage contest, chosen mortgage deal/s and your nominated contact information together for your chosen bidder/s only. Flongle then sends an email link to your chosen bidder/s allowing them to log in to flongle to retrieve your details and make contact with you. It is important to understand that by providing you with information we are not providing credit or credit assistance or suggesting or assisting you to apply for, remain in, or increase your credit limit with a particular credit provider.

If you use flongle to connect with a bidder as a credit provider or provider of credit assistance, you will be dealing directly with them and not with flongle. That bidder will contact you, co-ordinate your loan application assist you according to their policies.

Protecting your privacy

The privacy and protection of your personal information is extremely important to us.

Although we won't ask you for unnecessary information, however to provide the best possible service and product match, we must collect personal information from you.

All flongle websites that exchange your personal information are encrypted using bank grade SSL encryption. Additionally, our websites and databases are protected by proprietary firewalls. We also have an ongoing program of testing to reduce the risk of a hacking attack.

When storing your personal financial and contest information, we do so securely on servers located in Australia. Other than your first name and email address, we do not send any of your personal information via email or any other unencrypted or insecure means.

We may, from time to time, use secure, cloud based services to store and manage our newsletter, specials and promotion services which means this information may not be stored on servers located in Australia. Where this occurs, stored personal information will be limited to basic information such as your name and email address. You can opt out of any of these emails or newsletters by clicking the opt-out link at the foot of these emails.

To view our privacy policy, please visit www.flongle.com.au/privacy.

Lender and Mortgage Broker Participation

All lenders and mortgage brokers are free to bid once registered and verified. There are no fees or charges levied against any lender or mortgage broker by flongle or its associates. This means the most competitive, "fair go" bidders can compete on a level playing field against even the biggest banks by simply investing a few minutes considering your needs and entering their deal into flongle. However, things that may prevent some lenders and mortgage brokers from bidding include:

-) No access to the internet;
-) A reluctance to offer genuinely competitive mortgage deals;
-) A lack of interest in winning your business;
-) An unwillingness to subject their deal to independent, professional scrutiny;
-) Inadequate insurance, dispute resolution or credit licence;
-) A history of questionable conduct;
-) The lack of solutions that are appropriate and not unsuitable for your situation;
-) A lack of awareness of the existence of flongle.

Consequently, we cannot guarantee that all Lenders and Mortgage Brokers will participate in flongle to win your business. Our independent service is available for them to use free of charge however they are not obliged to participate if they choose not to.

To counteract a lack of awareness, flongle contacts all known lenders at least annually in addition to occasional promotion on respected mortgage industry web sites.

We also work actively to ensure participation of the most competitive bidders ensuring that, subject to your eligibility, you can discover some of the best mortgage deals on loans from major lenders including ANZ, Commonwealth Bank, Westpac, St George, BankWest and many more. To view the current list of these lenders visit our website at www.flongle.com.au/lenders.

Remuneration and costs

Flongle, its employees and associates do not receive or accept any form of conflicted remuneration, payment, or incentive or from any lender, mortgage broker or Bidder.

Our primary income source comprises contest fees and/or subscription fees paid to us by consumers and their advisers, ensuring flongle remains conflict free and 100% on your side. You can find our contest fees by visiting www.flongle.com.au/pricing.

Bidder Product Information

Each bidder must agree to our Bidder Member Terms and Conditions which, amongst other things, requires them to be suitably qualified, insured and licensed. Bidders are also required to be professional, honest and forthright in any information provided or confirmed by them to flongle and any information and dealings they have with you, our Customer. If you have a specific complaint regarding the conduct of any bidder, please contact us in accordance with the Feedback and dispute resolution section below.

It is important for you to understand that TICs calculated by flongle use a standard finance formula incorporating individual fee, charge, and rate and rebate data provided by or confirmed by the individual Bidder. This and all other mortgage deal specific information which we make available to you is provided and confirmed by the individual Bidder.

Should you decide to apply for any credit whether you found the provider by using flongle or other means, we encourage you to carefully read the Terms and Conditions for that credit product. If you have questions or you are uncertain about the products, their suitability for your needs or their terms and conditions, we recommend that you obtain independent mortgage advice from a professional adviser. You can find a list of flongle's known independent mortgage advisers at www.independentmortgageadviser.com.au.

Although all lenders and mortgage brokers are free to bid on your mortgage contest, some may not for the reasons outlined in the Lenders and Mortgage Brokers section of this Credit Guide. Accordingly, flongle may not cover every product available or suitable to you. You should always carefully consider whether the products listed in your Contest Results are appropriate for your needs.

Feedback and dispute resolution

We welcome your feedback on the information and service we provide and we encourage you to submit your views via our website.

We hope you'll be happy with our service, however if you do have any problems or concerns please contact us directly at **compliance@flongle.com.au** or by writing to us at:

Flongle
Level 29, Chifley Tower
2 Chifley Square
Sydney, NSW 2000, Australia

If you're not satisfied with our response, you may refer your complaint to the Financial Ombudsman Service Limited ("FOS"), of which flongle is a member (Membership Number 34477).

The Financial Ombudsman Service can be contacted by:

Telephone: 1300 780 808

Fax: 03 9613 6399

Post: GPO Box 3, Melbourne VIC 3001

Email: info@fos.org.au

Web: www.fos.org.

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