

PRIVACY POLICY

OCTOBER 2018



BankVic

OUR COMMITMENT

In handling your personal and financial information, Police Financial Services Limited ABN 33 087 651 661 ('BankVic', 'us', 'we', 'our') is committed to complying with the Privacy Act 1988 ('Privacy Act') and the Australian Privacy Principles. We are also bound by Division 3 of Part IIIA of the Privacy Act, which regulates the handling of credit information, credit eligibility information and related information by credit providers.

BankVic recognises the importance of your privacy and is committed to protecting all personal and financial information about you that we hold. We are committed to safeguarding your privacy. Our staff are trained to conduct business that ensures your privacy.

This Privacy Policy outlines how we deal with your personal information (including credit-related information), as well as our legal obligations and rights to that information. If we agree with you to use or disclose any of your personal information in ways which differ to those stated in this Privacy Policy, the provisions of that agreement will prevail to the extent of any inconsistency.

COLLECTING, USING AND DISCLOSING PERSONAL INFORMATION

"Personal information", as defined under the Privacy Act 1988, means information or an opinion about an identified individual, or an individual who is reasonably identifiable whether the information or opinion is true or not; and whether the information or opinion is recorded in a material form or not. Although we try to make sure that all information we hold is accurate, "personal information" also includes any inaccurate information about an individual.

When you apply for one of our products or services, BankVic may request personal information about you. BankVic will only collect certain information about you as it pertains to that particular product or service. Wherever possible, we will collect personal information (including credit information) directly from you. This information will generally come from what you provide in your application for one of our products or services and supporting documentation.

In some circumstances, however, we may collect information about you from third parties such as joint account or policy owners, referees nominated by you, your employer, your agents, representatives and other people authorised by you such as lawyers and accountants, and other credit providers and credit reporting bodies.

SENSITIVE INFORMATION

In addition, where it is necessary to do so, we may collect personal information about you that is sensitive. "Sensitive information" is information or an opinion about an individual's racial or ethnic origin, membership of a political association, membership of a professional or trade association, membership of a trade union, criminal record, health information or genetic information that is not otherwise health information.

For example, in providing personal risk or health insurance products, we may collect health information from you.

Unless we are required or permitted by law to collect that

information, we will obtain your consent. However, if the information relates directly to your ability to meet financial obligations that you owe to us, you are treated as having consented to its collection.

WHAT INFORMATION DO WE COLLECT, USE AND DISCLOSE?

In providing a product or service to you, BankVic may collect, use and where appropriate, disclose personal information such as:

- identifying information to enable us to verify your identity, such as your name, title, date of birth, current and 2 previous addresses, your current or last known employer residency status, your driver's license or passport number, tax file number and/or Medicare number and; and
- the reasons for you applying for a product or service.

If you apply for a credit related product, in addition to the above, we may collect, use and where appropriate, disclose 'credit-related information' as defined in Section 6N of the Privacy Act such as:

- the fact that you have applied for credit with us and the amount, or that we are a current
- credit provider to you and/or that you have agreed to be a guarantor;
- the names of any credit providers that have provided you with credit and the type and limit
- of that credit ;
- the day on which that credit was made available to you and (if relevant) terminated;
- certain terms and conditions of that credit, including limited information about your repayment and interest obligations;
- advice that payments previously notified as unpaid are no longer overdue;
- information about your current or terminated consumer credit accounts;
- information about your repayment history (e.g. whether you made repayments on time, missed a payment or that you defaulted on a credit payment) including payments overdue for at least 60 days and for which collection action has started;
- information held in your consumer credit report in connection with an application that you have made to another credit provider for consumer or commercial credit;
- the type and amount of consumer or commercial credit you sought in that application;
- any court judgements made against you that relate to credit provided to, or applied for, by you;
- certain information about you on the National Personal Insolvency Index, including bankruptcy and debt agreements;
- commercial or consumer credit reports containing information about you from a credit reporting body;
- personal information about you from your employer and any referees that you may provide;

- in specified circumstances, the opinion that you have committed a serious credit infringement;
- the fact that credit provided to you by us has been paid or otherwise discharged; and
- other information about credit standing, worthiness, history or capacity that credit providers can disclose under the Privacy Act.

We may not hold all of these kinds of information about a particular individual. However, if we hold any of these kinds of information, it is protected as “credit information” under this Privacy Policy.

Some information is created through our internal processes, like credit eligibility scoring information.

WHY DO WE COLLECT INFORMATION?

BankVic collects personal information directly from you before, during or after the provision of products and services to you, when you apply for membership and when you inform us of any change to the information we hold about you. We also collect your personal information from others when you transact on your account/s, visit our website, as required by relevant laws or with your specific consent in managing our business.

When providing credit to you, this may include assessing your application for consumer or commercial credit or to be a guarantor for the applicant, assessing your credit worthiness, managing your loan or the arrangements under which your loan is funded or collecting overdue payments.

If you do not provide the requested personal information, BankVic may not be able to consider your application for credit or provide other services.

We use your personal information when:

- considering your eligibility for membership;
- considering your requests for products, services and other benefits;
- providing you with products, services and other benefits or special offers;
- executing your instructions;
- providing you with information about other products and services that may be of interest to you;
- assisting other organisations with whom we have an alliance or arrangement with their processes and systems to provide products and services to you;
- conducting research and development for our processes and systems;
- collecting overdue payments due under our credit products;
- managing our rights and obligations regarding external payment systems;
- direct marketing;
- managing your membership and accounts, including handling your concerns or complaints or any legal action, collecting overdue payments, to identify, prevent or investigate any fraud, unlawful activity or misconduct or suspected fraud, unlawful activity or misconduct;
- maintaining and developing our business systems and infrastructure; and
- as required by relevant laws, regulations or codes of

practice.

If you start an online application form but do not submit it or you submit an application (whether electronically or otherwise) but do not proceed with the application, we may use your information to contact you regarding your application.

Most commonly, the collection, use and disclosure of personal information will be subject to the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 where the provision of a designated product or service is governed by that Act; the provision, use and disclosure of your tax file number under the Tax Administration Act 1953, where an insurance product is governed by the Insurance Contracts Act 1973, we will ask you and any life to be insured for information which may affect the insurance company’s decision to grant insurance or the terms of insurance; under the Retirement Savings Account Act 1997 we are required to collect information about identity and circumstances for the purposes of opening and operating the respective account; under the National

Consumer Credit Protection Act 2010 to ensure we have sufficient information to make an informed decision about your credit application; and under the U.S. Foreign Account Tax Compliance Act (United States residents or citizens only) we may seek information about your residency.

WHO CAN WE DISCLOSE YOUR INFORMATION TO?

The Privacy Act allows BankVic and other applicable persons to disclose personal information about you when related to the primary purpose for which it was collected. In general though, we do not use or disclose your personal information (including credit-related information) for a purpose other than:

- a purpose set out in this Privacy Policy;
- a purpose you would reasonably expect;
- a purpose required or permitted by law; or
- a purpose otherwise disclosed to you to which you have consented.

For the purpose of providing products and services to you and managing our business, we may give information to:

- external service providers to us, such as organisations which we use to verify your identity, payment systems operators, printing and mailing houses, administrative and operational services and research consultants;
- external organisations that are our assignees, agents or contractors;
- insurers and re-insurers, where insurance is provided in connection with our services to you;
- superannuation funds, where superannuation services are provided to you;
- debt collecting agencies, if you have not repaid a loan as required;
- our professional advisors, such as accountants, lawyers and auditors;
- credit reporting bodies, including disclosing that you are in default under a credit agreement or commit a serious credit infringement, if that is the case;
- lenders’ mortgage insurers, where relevant to credit we have provided;
- information technology service providers including

those who assist or support us with data storage and processing and software development;

- state or territory authorities that give assistance to facilitate the provision of home loans to individuals;
- other financial institutions, including other credit providers* and their professional advisors or a credit reporting body (for example, exchanging credit information about you with other credit providers, and exchanging credit information about you with any credit reporting body and any other provider of credit to you named in your credit application or a credit report from a credit reporting body);
- organisations with whom we have an alliance or agreement for the purpose of promoting our respective products or services and agents used by us and our business partners in administering such an alliance or agreement;
- your representative, for example, lawyer, mortgage broker, insurer, other financial institution, financial advisor or agent, your executor, administrator, trustee, guardian or power of attorney, your employer, referees and other person authorised by you or to the extent deemed necessary by BankVic in order to deliver any instruction you give us;
- law enforcement bodies and courts; and
- government and regulatory authorities, such as Australian Prudential Regulation Authority, Australian Transaction Reports and Analysis Centre and Australian Securities and Investments Commission, if required or authorised by or under Australian law.

We will take reasonable steps to ensure that these organisations are bound by sufficient confidentiality and privacy obligations with respect to the protection of your personal information.

*Credit Providers can mean:

- BankVic;
- any introducer, dealer or broker referred to in a loan application;
- any agent or contractor of ours assisting in processing a loan application; and
- other entities involved that may be involved in a securitisation arrangement which we use to fund your loan in the securitisation of your loan, including without limitation other credit providers and any loan originator.

ELECTRONIC VERIFICATION

Under the Anti-Money Laundering and Counter-Terrorism Financing Act, we can disclose your name, residential address and date of birth to an electronic verification service (Edentiti) or credit reporting body such as Equifax Pty Ltd (Equifax). The purpose of this disclosure is to ask Edentiti or Equifax to assess whether the personal information disclosed matches (in whole or part) personal information about you held in their records (if any). This electronic verification process helps us to verify your identity.

If you do not consent to us verifying your identity by electronic verification, we will provide you with an alternate verification process to identify you. This is explained in our membership application, on our website or you can contact us on 13 63 73 for further information.

OVERSEAS DISCLOSURES

We will not disclose your personal information overseas, including your credit information and credit eligibility

information. However, our third party service providers may do. If we do disclose your information outside Australia, we will do so on the basis that the information will be used only for the purposes set out in this Privacy Policy.

IMPORTANT INFORMATION ABOUT CREDIT REPORTING BODIES

If you apply for or hold any kind of credit with us, we may disclose information about you to a credit reporting body. That includes disclosing that you are in default under a credit agreement or have committed a serious credit infringement, if that is the case.

Specifically, we may disclose information to or collect information from Equifax, whose privacy policy and contact details are at www.equifax.com.au.

Credit reporting bodies collect credit information about individuals which they provide as credit reports to credit providers and others in the credit industry to assist them in managing credit risk, collecting debts and other activities.

“Credit pre-screening” is a service for credit providers wishing to send direct marketing material about credit services. A credit reporting body uses information it holds to screen out individuals who do not meet criteria set by the credit provider. Credit reporting bodies must maintain a confidential list of individuals who have opted out of their information being used in pre-screening. To opt out of credit pre-screening, contact the credit reporting body, using the contact details on their website, referred to previously.

You can ask a credit reporting body not to use or disclose your personal information if you believe on reasonable grounds that you have been or are likely to be a victim of fraud, including identity fraud.

REFUSAL OF CREDIT APPLICATIONS

We may refuse an application for consumer credit made by you individually or with other applicants. Our refusal may be based on credit eligibility information obtained from a credit reporting body about either you, another applicant or another person proposed as guarantor. In that case, we will give you written notice that the application has been refused on the basis of that information. We will tell you the name and contact details of the relevant credit reporting body and other relevant information.

DISCLOSURE TO INSURERS AND GUARANTORS

LENDERS' MORTGAGE AND TRADE INSURERS

In connection with providing credit to you, a lenders' mortgage insurer or a registered trade insurer may obtain credit information about you from a credit provider (such as

BankVic) or from a credit reporting body (such as Equifax) to assess whether to provide lenders' mortgage insurance to us in relation to an application for consumer credit, or whether to provide trade insurance to us in relation to an application for commercial credit.

GUARANTORS

In connection with providing credit to you, BankVic may give a guarantor, or a person who is considering becoming a guarantor, credit information about you for the purpose of enabling the guarantor to decide whether to act as guarantor or to keep informed about the guarantee.

PERSONAL INFORMATION ABOUT THIRD PARTIES

You represent that, if at any time you supply us with personal information about another person (for example a referee), you are authorised to do so; and you agree to inform that person who we are, how to contact us, and how to obtain our Privacy Policy, and that we will use and disclose their personal information for the purposes set out in this Notice and that they can gain access to that information by going to our website or contacting us.

MANAGING YOUR PERSONAL INFORMATION

We take all reasonable steps to ensure that all your personal information (including credit-related information), held on our website or otherwise, is protected from:

- misuse, interference and loss, and
- unauthorised access, disclosure or modification.

We do this in a number of ways, such as:

- implementing document storage security policies and security measures for systems access;
- implementing access control for our buildings;
- training our employees about our privacy obligations;
- allowing access to information only where an individual has the authority to access it; and
- taking reasonable steps to destroy or de-identify personal information when we no longer require the information, or we are no longer required by the law to retain that information.

We require you to keep your passwords, personal identification numbers and devices safe, in accordance with our suggestions. You can find more information and advice on our website under Security and Fraud Protection.

OUR WEBSITE

This section explains how we handle personal information and credit information collected from our website. If you have any questions or concerns about transmitting your personal information via the internet, you may contact our Privacy Officer - whose details are below - as there are other

ways for you to provide us with your personal information.

VISITING OUR WEBSITE

Anytime you access an unsecured part of our website, that is, a public page that does not require you to log on, we may collect information about your visit, such as:

- the time and date of the visit
- any information or documentation that you download
- your browser type, and
- internet protocol details of the device used to access the site.

Our website also includes a number of calculators, which may require you to enter your personal details. If you save the data you enter on the calculator, this information will be stored.

COOKIES

A "cookie" is a small text file which is placed on your internet browser and which we may access each time you visit our website. When you visit the secured pages of our website (i.e. pages that you have to provide login details to access) we use cookies for security and personalisation purposes. When you visit the unsecured pages of our website (i.e. public pages that you can access without providing login details) we use cookies to obtain information about how our website is being used.

You may change the settings on your browser to reject cookies, however doing so might prevent you from accessing the secured pages of our website.

EMAIL

When we receive emails, we will retain the content of the email and our response to you where we consider it necessary to do so. Your email address will only be used or disclosed for the purpose for which it was provided. It will not be added to any mailing lists or used for any other purpose without your consent.

SECURITY

We use up-to-date security measures on our website to protect your personal information and your credit information. Any data containing personal, credit or related information which we transmit via the internet is encrypted. However, we cannot guarantee that any information transmitted via the internet by us, or yourself, is entirely secure. You use our website at your own risk and with the understanding that you have implemented the appropriate security measures as advised on our website on the Security and Fraud Protection page.

LINKS ON OUR WEBSITE

Our website may contain links to third party websites. The terms of this Privacy Policy do not apply to external websites. If you wish to find out how any third parties handle your personal information or credit information, you will need to obtain a copy of their privacy policy.

ACCESS TO INFORMATION

You may request access to the personal information (including credit-related information) that we hold about you

at any time from our Privacy Officer whose details are below.

We will respond to your request for access within a reasonable time. If we refuse to give you access to any of your personal information, we will provide you with reasons for the refusal and the relevant provisions of the Privacy Act that we rely on to refuse access. You can contact our Privacy Officer if you would like to challenge our decision to refuse access.

We may recover the reasonable costs of our response to a request for access to personal information.

ACCURACY

We take reasonable steps to make sure that the personal information (including credit-related information) that we collect, use or disclose is accurate, complete and up-to-date. However, if you believe your information is incorrect, incomplete or not current, you can request that we update this information by calling our contact centre on 13 63 73 or visiting your local branch.

MARKETING

We may use your personal information, including your contact details, to provide you with information about products and services, including those of third parties, which we consider may be of interest to you. We are permitted to do this while you are our customer, and even if you are on the Do Not Call Register.

We may also provide your details to other organisations for specific marketing purposes. We will consider that you consent to this, unless you opt out. You may opt out at any time if you no longer wish to receive marketing information or do not wish to receive marketing information through a particular channel, like email. In order to do so, you will need to request that we no longer send marketing materials to you or disclose your information to other organisations for marketing purposes. You can make this request by calling our contact centre on 13 63 73 emailing us at privacy@bankvic.com.au or contacting our Privacy Officer whose details appear below. Our electronic marketing messages will include an 'unsubscribe' option allowing you to opt out of receiving further direct marketing.

To help us reach the right people with our credit direct marketing, we may ask a credit reporting body to "pre-screen" a list of potential recipients of our direct marketing against our eligibility criteria to remove recipients that do not meet those criteria. A credit reporting body cannot use information about your existing loans or repayment history in carrying out its pre-screening and it must destroy its pre-screening assessment once it has given us, or a contractor acting on our behalf, the list of eligible recipients. If you do not want your credit information used for pre-screening by a credit reporting body that holds credit information about you, you can opt-out by informing that credit reporting body. BankVic uses the credit reporting body Equifax - www.equifax.com.au.

CHANGES TO THE PRIVACY POLICY

We may make changes to this Privacy Policy from time to time (without notice to you) that are necessary for our business requirements or the law. Our current Privacy Policy is available on our website.

QUESTIONS AND COMPLAINTS

If you have any questions, concerns or complaints about this Privacy Policy, or our handling of your personal information (including credit-related information), please contact our Privacy Officer whose details are below. You can also contact the Privacy Officer if you believe that the privacy of your personal information has been compromised or is not adequately protected.

Once a complaint has been lodged, the Privacy Officer will respond to you as soon as possible. We will aim to deal with your complaint at the source of your complaint. If you are not satisfied with the response you receive, please let us know and our Compliance team will investigate further and respond to you.

If you are still not satisfied, you can contact external bodies that deal with privacy complaints. These are Financial Ombudsman Scheme which is our external dispute resolution scheme, the Office of the Australian Information Commissioner or, in the case of insurance-related privacy complaints, the Australian Prudential Regulation Authority. Any of these bodies may forward your complaint to another external dispute resolution body if it considers the complaint would be better handled by that other body.

AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY (AFCA)

Post: GPO Box 3, Melbourne VIC 3001

Telephone: 1800 931 678 (free call)

Website: www.afca.org.au

OFFICE OF THE AUSTRALIAN INFORMATION COMMISSIONER

Post: GPO Box 5218 Sydney NSW 2001

Telephone: 1300 363 992

Website: www.oaic.gov.au

AUSTRALIAN PRUDENTIAL REGULATION AUTHORITY

Post: GPO Box 9836, Sydney NSW 2001

Telephone: 1300 55 88 49

Website: www.apra.gov.au

CONTACT US PRIVACY OFFICER

Our Privacy Officer's contact details are:

Address: GPO Box 2074 Melbourne VIC 3001

Telephone: 13 63 73

Email: privacy@bankvic.com.au

DISCLAIMER

This Privacy Policy is provided for the purposes of information only. While we have taken care to ensure that it is accurate and current, we provide no guarantee as to its accuracy or currency. We accept no liability for loss or damage suffered as a result of reliance on the information provided in this Privacy Policy.

