
Responsible lending: (Section 3.2 (Licensees that are credit providers under credit contracts: general rules) of NCCP Act 2009) Division 3

- Objective of Responsible lending obligations is to ensure that the credit contract is 'not unsuitable' for the consumer.
 - Unsuitable situations (National Credit Act)
 - Consumer will be unable to meet repayments or can only comply with substantial hardship; or
 - Contract does not meet consumer's requirements of objective(s)
 - 4 key steps to ensuring fulfilment of obligation:
 - 1) Make reasonable inquiries about consumer and their financial situation (requirements and objectives)
 - 2) take reasonable steps to verify the consumer's financial situation
 - 3) Make preliminary assessment whether the proposed CC is not unsuitable for consumer
 - 4) If requested, provide a written assessment that the CC is not unsuitable
- (i) Our Australian Credit Licence requires us to lend responsibly. Before we complete our assessment of eligibility, we must make reasonable inquiries about your financial situation. We need to understand where you are at this point in time, how much you can afford, and why you need a Today Loan. We must comply with these requirements according to the National Consumer Protection Act 2009. Our tailored loan product was devised specifically for this reason. We make sure you can comfortably repay our loans so that you can get on with life quicker and easier.
- (ii) We must take reasonable steps to verify that you can afford our loan. This will require documentation showing how much you can afford to repay without affecting your lifestyle. These checks generally include:
- asking you about whether you have any other short term loans and the status of those loans
 - asking you why you need a Today loan
 - asking you about the source of your income
 - reviewing 90 days of your bank transaction history
- We will not offer you a Today loan if we find that it is unsuitable for you. This will all be based on the inquiries and verification steps we've taken.
- (iii) We show you a complete breakdown of all the costs before you take a loan. We supply you with a credit guide which discloses any information you need. We are fully transparent so that you can make informed decisions.