



Credit guide

iWealth Group Pty Ltd trading as [iLend](#)

What you need to know about our services
and how we will work with you

Documents you may receive

When we provide credit assistance we will conduct a preliminary assessment to determine the suitability of a particular product. This is normally documented and provided to you in a Record of debt advice, or a Credit Proposal. We will retain a record of the debt advice or Credit Proposal for at least seven years from the date our relationship ends. You may request a copy by contacting our office. We will only provide recommendations to apply for a particular credit contract with a certain lender or increase the credit limit of a particular credit contract where the contract meets your needs and objectives and is not unsuitable to your circumstances.

Version: 10.1

Date: 1 February 2022

About our practice

Name	iWealth Group Pty Ltd trading as iLend
Australian Business Number	69 639 756 371
Credit representative number	524056

Our office contact details

Address	295 Chatsworth Road Coorparoo QLD 4151
Phone	0488 993 662
Email	chris@ilendfinance.com.au

We are a credit representative of AMP Financial Planning Pty Limited (AMP Financial Planning). We are authorised to provide credit assistance in relation to loan products.

About AMP Financial Planning

AMP Financial Planning Pty Limited ABN 89 051 208 327

Australian Financial Services Licence and Australian Credit Licensee No: 232706

AMP Financial Planning is a member of the AMP Group and has approved the distribution of this Credit guide.

Contact details

AMP Financial Planning Pty Limited
33 Alfred Street
Sydney NSW 2000
Phone: 133 888
www.amp.com.au

Chris Williams

Credit representative number	432380
Phone	0488 993 662
Email	chris@ilendfinance.com.au

Qualifications (Finance related)

Certificate IV in Finance and Mortgage Broking

Professional memberships

FBAA - Finance Brokers Association of Australia

The credit services I can provide you

I am an Accredited Mortgage Consultant and as a credit representative of AMP Financial Planning I am authorised to assist you with advising and implementing loan products and consumer leases.

Subject to meeting the lender's credit criteria, I can advise on loans relating to:

- residential mortgages and home loans
- deposit bonds
- reverse mortgages

Subject to meeting the lender's credit criteria, along with any additional lender or AFG accreditations, I can also advise on and/or arrange loans relating to:

- rural loans
- commercial loans and commercial asset finance
- SMSF loans
- personal loans

I can also recommend credit cards. The full list of approved lenders is available on request but is not an exhaustive list of lenders who offer credit of the nature you may seek.

How I am paid

I receive the following from our practice:

- share of revenue

Based on the above, the following contains my remuneration details:

- I am a director of iWealth Group Pty Ltd and receive 100% of any revenue I generate.

How we work with AMP Financial Planning

Our practice and the representatives listed in this document provide services to you as credit representatives of AMP Financial Planning.

Our relationship with AMP Financial Planning allows us to access education, professional development, technological administration systems, compliance and other risk management services and advice solutions in relation to the credit services that we are authorised to provide to you.

AMP Financial Planning is authorised to allow us to provide credit assistance to you on its behalf.

Together with AMP Financial Planning, we act on your behalf when providing advice and services to you.

Other benefits we may receive

The following are monetary and non-monetary benefits we may receive other than those explained above. These are not additional costs to you.

In addition to the payments we may receive for our advice and services, we may receive other support services or recognition from the licensee to help us grow our business. This could include training, badging rights, technology, financing, events or other recognition we are eligible for. We may receive benefits from product issuers that may include non-monetary benefits that are valued at less than \$300. We may also participate in business lunches or receive corporate promotional merchandise tickets to sporting or cultural events and other similar items.

Business buy-back option

Where we request AMP Financial Planning to buy-back our business on or prior to 31 December 2021 and this is approved by AMP Financial Planning, then if we leave the financial services industry or can no longer appropriately service a selection of our clients, AMP Financial Planning will either look after our clients or appoint you to another adviser or financial planning practice within the AMP network.

If this happens, AMP Financial Planning makes available a facility for practices to transfer the servicing rights of their clients. The valuation will vary depending on certain factors including the annual recurring revenue of our practice and the level of our service standards.

Personal and professional development

AMP Financial Planning offers education, personal and professional development opportunities to our practice on an annual basis. Participation in these opportunities may be based on attainment of qualifying criteria or open eligibility.

Our approach to selecting products to meet your needs

Accredited Mortgage Consultants of AMP Financial Planning can access loans through AFG. AFG is an aggregator, which simply means it acts as a gateway or interface between mortgage brokers and lenders by providing an IT platform through which brokers submit loan applications and deal with lenders. It also provides some other ancillary services.

Accredited Mortgage Consultants of AMP Financial Planning can recommend loans issued by AMP Bank through AFG. AMP Financial Planning is a member of the AMP group of companies which includes AMP Bank Limited.

Accredited Mortgage Consultants and/or staff employed in our business may hold shares in AMP Limited, whose share price may be favourably affected by the sale of products issued by AMP Bank Limited.

As at October 2021, the lenders whose products are most commonly recommended by Accredited Mortgage Consultants authorised by AMP Financial Planning are Macquarie Bank, NAB, AMP Bank, AFG Home Loans, Commonwealth Bank and ANZ.

For details on the credit services we can provide, please go to *The credit services I can provide you* section.

While there may be other products and services also suitable for you, we can only advise and deal in products and services approved by AMP Financial Planning. We can provide you with a copy of the approved products and services list if you request.

Our services and costs

Commissions

Commission may be payable by the lender once your application for credit has been approved. Any commission amounts will be disclosed to you when providing our advice. These amounts are paid to us from the lender. They are not an additional charge to you.

As a guide we may receive:

Product type	Initial commission	Ongoing commission	Example
Residential Loans	Up to 1.10% of the initial loan balance. Until 1 February 2022, AFG retains 1.5% of this and we will receive the remainder.	Up to 0.55% of the outstanding loan balance each year. Until 1 February 2022, AFG retains 1.5% of this and we will receive the remainder.	If your loan balance was \$100,000, initial commission would be up to \$1,100. The ongoing commission on a \$100,000 loan balance would be up to \$550. Until 1 February 2022, after the 1.5% aggregator fee is deducted by AFG, we would receive \$1,083.50 of the initial commission and \$541.75 of the ongoing commission based on the above example.
Personal Loans	Up to 2.75% of the initial loan balance. Up to \$1,990 where a flat brokerage fee applies. Until 1 February 2022, where an aggregator fee applies, AFG will retain 1.5% of this and we will receive the remainder.	N/A	If your loan balance was \$50,000 and a percentage-based fee applies, commission would be up to \$1,375. Until 1 February 2022, after the 1.5% aggregator fee is deducted by AFG: <ul style="list-style-type: none"> — We would receive \$1,354.37 based on the above example. — Where the \$1,990 brokerage fee applies, we would receive \$1,960.15.
Deposit bonds	Up to 25% of the deposit bond fee. Until 1 February 2022, AFG retains 1.5% of this and we will receive the remainder.	N/A	For example, if your deposit bond fee is \$400, the commission would be up to \$100. Until 1 February 2022, we would receive \$98.50 after the 1.5% aggregator fee is deducted by AFG.

[^] Until 1 February 2022, an aggregator fee of 1.5% is deducted by AFG before the remaining commission is passed on to us. From 1 February 2022, this fee will no longer be charged before we receive the commissions.

All fees and commissions are inclusive of GST.

All permissible fees and commissions will be paid directly to AMP Financial Planning as the licensee. It will then pass on the amounts due to us through its payment system. AMP Financial Planning charges our practice a Licensee Fee each year. The Licensee Fee is determined as an annual amount based on a number of factors, including our business revenue, the number of advisers in the practice and a practice fee.

Australian Finance Group (AFG)

AFG is an aggregator and it acts as a gateway or interface between mortgage brokers and lenders by providing an IT platform through which brokers submit loan applications and deal with lenders as well as some ancillary services.

Subject to compliance with relevant laws, lenders may offer incentives that are paid directly to the Accredited Mortgage Consultant by the lender. These may include indirect benefits for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise and other minor benefits or direct benefits.

Accredited Mortgage Consultants may be invited to attend the AFG National Conference. This is an annual event which offers Accredited Mortgage Consultants the opportunity for professional development and to hear industry updates and educational presentations by AFG and lender sponsors. AFG may subsidise some costs of attendance, subject to compliance with relevant laws. The value will depend upon a range of factors, including the nature of the courses and events planned.

Any benefits that we may receive that are related to a loan recommended to you which is regulated by the National Consumer Credit Protection Act 2009 (Cth), will be disclosed in our advice to you prior to application.

Privacy collection statement

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the *Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006* to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- Your Accredited Mortgage Consultant and AMP Financial Planning may have access to this information when providing financial advice or services to you;
- Your Accredited Mortgage Consultant may, in the future, disclose information to other financial advisers, brokers and those who are authorised by AMP Financial Planning to review customers' needs and circumstances from time to time, including other companies within the AMP group (the Group);
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and the Group in providing financial advice and services to you. A list of countries where these service providers are located can be accessed via the Group Privacy Policy;
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the Group Privacy Policy);
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your Accredited Mortgage Consultant and AMP Financial Planning will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information your adviser or AMP Financial Planning holds about you at any time to correct or update it as set out in the Group Privacy Policy. The Group Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles. For a copy of Group's Privacy Policy visit www.amp.com.au/privacy or you can contact us.

Confidence in the quality of our advice

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your Accredited Mortgage Consultant and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three business days, please contact AMP Financial Planning:
Phone 1800 812 388
Email advicecomplaints@amp.com.au
In writing:
AMP Financial Planning Limited
Attention: Head of Advice Complaints and Client Remediation
33 Alfred Street
Sydney NSW 2000
- They will try to resolve your complaint quickly and fairly. They will provide you with a decision in respect to your complaint within 30 days of us receiving it.
- We note that in some circumstances, it may not be possible for us to completely resolve a complaint within this timeframe. If you do not agree with our decision in respect of your complaint, or are otherwise unsatisfied with our response, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed below.

Any issues relating to credit matters	Australian Financial Complaints Authority (AFCA) GPO Box 3 Melbourne VIC 3001 1800 931 678 www.afca.org.au info@afca.org.au
Any issue relating to your personal information	The Privacy Commissioner GPO Box 5218 Sydney NSW 2001 1300 363 992 privacy@privacy.gov.au

You may also call the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.

Professional indemnity

Your Accredited Mortgage Consultant maintains a professional indemnity insurance to cover their advice and the recommendations provided by them. AMP Financial Planning is also covered by professional indemnity and this satisfies the requirements imposed by the Corporations Act 2001 and National Consumer Credit Protection Act. The insurance covers claims arising from the actions of former employees or representatives of AMP Financial Planning even where subsequent to these actions they have ceased to be employed by or act for AMP Financial Planning.