



MCP
FINANCIAL
SERVICES

MCP CREDIT GUIDE

Australian Credit Licence No. 385476

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Licensee Details

MCP Financial Services
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Broker Group

Loan Market Group
ABN 83 105 221 967 ("LMG")

Australian Credit Licence 390222

A Level 28, 35 Collins Street Melbourne VIC 3000
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Introduction

Thank you for considering MCP Financial Services ('MCP') for your credit requirements.

This Credit Guide outlines important information about the finance broking services we provide.

We provide our Credit Guide where it is apparent that we will be providing any credit assistance, including any application with a credit provider.

For **Regulated** credit matters, we comply with the statutory obligations outlined in the National Consumer Credit Protection Act 2009, and the regulations covering Best Interests Duty Act of 2020.

Acknowledging that our customers have varying levels of experience, we also ask you to review our Mortgage Finance Guide or Commercial Finance Guide as appropriate.

MCP holds accreditations with a range of financial institutions for the provision of finance & mortgage broking services to individuals and businesses.

MCP holds an Australian Credit Licence (Number 385476) and has an authorised team of Credit Representatives that are independent businesses and engage in specific credit activities under this licence.

Our Obligations & Desired Outcomes

We represent credit providers and have obligations to them, in particular not to provide any information we know is misleading or deceptive and ensure that any loan or principal increase is not unsuitable for you.

We also have obligations under the law to report any fraud, forgery, or other illegal activities.

To ascertain if the loan is not unsuitable, we:

- Make reasonable inquiries about your requirements and objectives.
- Make reasonable inquiries about your financial situation.
- Take reasonable steps to verify that financial situation.

As part of this process, we complete a Preliminary Assessment. Ultimately, this will help you choose credit that is suitable for your circumstances and is in your best interests. We also need to help you ensure, at the time you are seeking credit, that you can afford the proposed loan repayments.

Credit products may include, but are not limited to, variable rate loans, fixed rate loans, lines of credit and loans with varying functionality. Our Mortgage Finance Guide includes

background on this and other important information that can assist you in making decisions.

We appreciate your support in gathering the information that we require, and we acknowledge that this can be considerable at times.

As a broker, we strive to provide the support to ensure that your credit applications progress as efficiently as possible. However, we do not own all parts of the process. The credit provider often has processes that are not designed for your benefit. We aim to navigate you through this as best as we can and in a compliant manner.

Ultimately, we also strive to provide some awareness and understanding about your financial position too.

Finance Broking Remuneration

Our basis of remuneration comprises fees, commissions or a combination of both. At all times, we want to ensure that we are transparent in our dealings with you in this respect.

For regulated mortgage credit matters, MCP generally receives an upfront and trailing commission from the credit provider which is outlined further under "Remuneration".

We are only remunerated on this basis if the credit facility arranged on your behalf is drawn down.

If funding is closed within 18-24 months from draw-down, our upfront remuneration may be subject to "Clawback". Clawbacks are generally between 50%-100% of the upfront fee received by us.

For Leasing (Asset Finance) we generally receive a percentage of the financed amount (generally between 0% and 3%). Trailing commission is generally not payable.

For other unregulated credit matters, including commercial or business purpose finance, remuneration structures are more varied.

Our process incorporates an initial assessment of your requirements without commitment or charge. After this Business Review is complete, we will issue our engagement letter, which will outline the proposed scope of our work with you, including fees and charges. Any remuneration may include a commission from the financier, like the regulated structure above. As a result, fees may incorporate a hybrid of an initial fee and commission.

We will not accept, and credit providers and intermediaries cannot pay, conflicted remuneration. This includes any monetary or non-monetary benefit that could reasonably be expected to influence the credit assistance provided.

It is not practical or responsible to hold accreditations with all financiers. Importantly though, we are not required by our Broker Group or others to recommend any credit provider. We do not have or impose any quotas or obligations in relation to making recommendations.

Referral Partners

We obtain referrals from different origins, including accountants, financial planners or others ("**Referrers**").

For some of these Referrers, we may have a formal agreement about how we provide our service, including any commitment to share any commissions or fees.

More detail about any payments will be set out in the disclosure documents we provide before we provide you with credit assistance.

For more information please visit:
www.mcpfinancial.com.au/alliances

Privacy

We need to collect personal information to provide you with our finance broking services.

The information is required to assist you in building an understanding of your needs and locating an appropriate credit provider. If your information is not provided, we may not be able to find a suitable product for you or meet our obligations under the law.

Unless you instruct us not to, we may use your information to provide you with offers or information of other services we or a third party can provide you with.

We may disclose your information to other organisations to help us provide our services and arrange the loan.

The types of organisations include credit providers, mortgage insurers, other mortgage intermediaries, valuers, our aggregator, referrers that referred your business to us and relevant organisations that assist in the process.

In addition, we may disclose your personal information to any other organisation that may wish to, or has acquired, an interest in your loan, or in our business.

If you provide information about another person in relation to our service, you will let that person know that we will handle this personal information in accordance with our Privacy Policy, which may include sharing this information with other organisations.

We store information in different ways, including in paper and electronic form. The security of your personal information is important to us and we take reasonable steps to protect it from misuse, interference and loss and from unauthorised access, modification or disclosure.

You can let us know at any time if you no longer wish to receive direct marketing offers from us. We will process your request as soon as practicable.

You can gain access to the information we hold about you without charge, including the details of any preliminary credit assessment, by contacting us.

For more information on our privacy policy, please visit our website:
www.mcpfinancial.com.au

If you require further information about your privacy, you can visit the Office of the Australian Information Commissioner's website at www.oaic.gov.au

Remuneration

Regulated (Mortgage) Finance

Commissions are payable by credit providers, including via our Broker Group where appropriate.

The upfront financial benefit received is generally between 0.50% and 0.70% of the net amount borrowed, and a trailing commission of between 0.15% and in limited cases up to 0.25% (plus GST).

The upfront commissions are paid on the draw-down amount of your loan, not the limit, net of any proceeds in offset accounts.

The trailing commissions paid monthly are based on the average loan balance, less monies held in offset accounts.

The amount of any commission received, or any quote for any fee charged to you, will be documented and disclosed to you in advance. At times we will need to quote a range as the actual amount is not ascertainable.

The following are the top eight (8) residential lenders and their commissions, and the percentage of all regulated credit written by us in the previous financial year.

There are a broad range of lenders and lessors that we hold accreditations with. This includes lenders and lessors that are part of our Broker Group and others where we have direct arrangements.

FINANCIER	% OF TOTAL	UPFRONT FEE	TRAILING FEE
ANZ	13.62%	0.625 - 0.65%	0.15% (year 1-3) 0.20% (year 4+)
Bank West	7.43%	0.65%	0.15% (year 1-3) 0.20% (year 4+)
CBA	7.18%	0.60 - 0.65%	0.15% (year 1-3) 0.20% (year 4+)
ING Bank	2.37%	0.65%	0.15% (year 1-3) 0.20% (year 4+)
Macquarie Bank	11.77%	0.65%	0.15%
NAB	23.42%	0.65%	0.15% (year 1-2) 0.20% (year 3) 0.25% (year 4) 0.30% (year 5+)
Suncorp	3.05%	0.65%	0.15% (year 1-3) 0.20% (year 4)
Westpac	9.64%	0.65%	0.15%

Our objective is to seek access to credit providers that best meet the needs of our customers.

The list of the lenders that we have accreditation via our Broker Group and wider panel is available and updated at: www.mcpfinancial.com.au/mortgage-finance

Commercial & Business Finance

We also support several commercial, agribusiness or business customers across a range of industries. This includes financing for non-residential property, SMSF, equipment and business acquisition or growth.

Lending of this nature is typically not covered by relevant consumer regulations at law; however, there are several guidelines that we adopt and follow.

To ensure we build a strong understanding of your business, we may request some information from you to make an initial assessment. After an initial review, we may request a commitment fee from you that will be outlined in an engagement agreement.

You can request information from us about the fees that we may receive, how those fees are calculated, and our reasonable estimate of the amount that will be payable.

Our accreditation panel includes major and second tier credit providers, specialist working capital financiers, asset financiers and privately owned lending networks.

In some instances, we may need to reach out beyond this existing panel to provide support to you.

In terms of other remuneration, we are typically paid a trailing commission over the term of lending, calculated on the drawn balance of your lending facilities. This remuneration is paid by the Credit Provider and not by you.

Our Credit Guide itemises the lenders we use for regulated credit matters, and whilst commercial finance is not specifically regulated, we adopt the essence of the regulations.

We hold accreditations with over 60 Credit Providers. In terms of relevant participants relevant to the Professional Services segment, trailing commissions from the main Credit Providers are outlined below for your review:

FINANCIER	COMMISSIONS
ANZ	0.25%
Bank of Melbourne	0.25%
Bank of Queensland	0.25%
CBA	0.25%
Judo Bank	0.30%
Macquarie Bank	0.25%
NAB	0.25%
Suncorp	0.25%
Westpac	0.25%

Providing transparency in how we are remunerated is important to us. The process will include an acknowledgment that a lender may pay this trailing commission over the life of the loan. This structure allows us to take this remuneration into consideration when determining the extent of any upfront fees.

Ownership

We obtain mortgage aggregation services from the Broker Group. The Broker Group provides services at arm's length to our business which include IT systems, loan information and lodgement systems, commission processing, conferences and professional development events, and assistance with regulatory and compliance obligations.

In consideration of the services the Broker Group, they retain some of the commission panel lenders pay on loans we arrange. We have access to Broker Group panel of lenders including Broker Group branded products.

We and our Broker Group do not receive any volume-based benefit for residential home loan products. However, from time to time we or the Broker Group may receive a benefit, directly by way of cash bonus or additional commissions or indirectly by way of training, professional development days or sponsorship, if we or the Broker Group write a particular volume of loans offered by lenders for products such as commercial and lease products.

Broker Benefits Disclosures

We are required to keep a register of benefits received from any lenders or aggregators to the value of \$100 or more which is kept current (over a rolling 12-month period and housed for 3 years).

In the interest of transparency and good customer outcomes, an applicant may request a copy of this register to ensure there are no lender conflicts.

Best Interests Duty

Best Interests Duty is designed to ensure that retail (regulated) customers receive the advice that meets their objectives, financial situation and needs. ASIC's Regulatory Guide 273 Mortgage brokers: Best interests duty (RG 273) outlines how these obligations can be best satisfied.

This legislation means that we must operate in your best interests, not the best interests of the broker, our firm or a third party. In addition, we need to document how we are operating in your best interests by walking through several steps.

At times, this can even mean challenging you on your initial preferences, to test whether the outcome best meets your overall objectives.

In making choices, you may consider a range of factors (including interest rates, service features, structure, product features) that may have different application for different scenarios.

Conflicted Remuneration

We support the best interests of customers when providing credit assistance. Conflicted remuneration (monetary or otherwise) is not accepted by us.

Complaints & Dispute Resolution

The quality of our service provided to you is always important.

If you have any comments, suggestions or concerns about our services, please contact our team or our Customer Experience team led by:

Elizabeth Douglas

A Level 2, 72 River Street South Yarra VIC 3141

E enquiry@mcpfinancial.com.au

T 1300 510 816

Our team will acknowledge receipt of your complaint and provide a response within five (5) business days.

If we are unable to resolve your problem, you may also contact our external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

Our external dispute resolution provider is AFCA (Australian Financial Complaints Authority), and their details are outlined below:

Australian Financial Complaints Authority:

A GPO Box 3 Melbourne VIC 3001

W www.afca.org.au

T 1800 931 678

E info@afca.org.au

Additional Information

Should you have any queries or points of clarification in respect of this Credit Guide, we would be pleased to assist you.

MCP has representation in Melbourne, Adelaide, Albury, Bendigo, Brisbane, Sydney, Geelong and Western District, Wangaratta, Tamworth and Coffs Harbour.