

CASH DOCTORS

CODE OF PRACTICE



Cash Doctors isn't like the rest of the finance industry...

Cash Doctors is different. We don't hide our fees, tie you down for months or leave you on hold. We're the opposite. Cash Doctors was set up by people like you who know what it feels like to be short of cash - and how good it feels when someone is there to help you out. Cash Doctors is committed to helping you out like a friend, not a bank.

Cash Doctors doesn't pay much attention to the traditional finance industry. Old-school products are full of hidden charges and encourage people to borrow more than they need. Nor are we interested in other short-term lenders - many of whom turn a short-term solution into a costly, long-term debt spiral. We create a fast, fair and transparent experience to suit you.

Cash Doctors provides smart, personalised, short-term solutions – not long-term problems.

Our mission is to give instant cash relief

What does instant cash relief mean?

INSTANT because wherever you are in the world, whatever time it is, you can have a cash advance in seconds. Why queue up, mess around with paperwork and wait for a response when technology can make it happen now? All you need is your phone or computer and an Internet connection. Easy.

CASH implies a small amount of money to be used in the short term. Cash is tangible and no more than a few hundred dollars. Any more and it's a different type of financial product – a credit card or a personal loan, repaid over a longer period of time. Our small cash advances enable you to repay quickly and get on with your life.

RELIEF suggests that there must have been an urgent problem to start with. Maybe it's just a little problem buying a concert ticket so you don't miss out. Maybe it's a bigger problem like flying interstate to be with a sick friend or family member. Either way Cash Doctors can solve it and give you relief.



A | PO BOX 3592, Australia Fair, Southport, QLD 4215
E | customer care@cashdoctors.com.au

P | 133 156
F | +61 7 5591 7616

WEB | cashdoctors.com.au
ABN | 91 135 501 807



Transparency and communication

- You'll see a crystal clear breakdown of your costs and repayment schedule before you apply, during your application and again when you confirm your cash advance. We display these details plus your previous cash advances in your member login area. There are no hidden fees. Costs only increase if you fail to keep to your repayment schedule – and these costs are also outlined clearly. Our transparency exceeds regulatory requirements.
- We keep it simple. We keep in touch. Making a financial decision is serious and can be an information overload. Our website is clear and informative with a comprehensible calculator to help you with your decision. If you need help, our team is close by via the phone, email, live help, SMS and Facebook.
- If you have a complaint, we will endeavour to respond within half an hour. We are registered with COSL (The Credit Ombudsman Service Limited). We're careful and choosy
- Our members are employed, professional, hardworking and responsible people who need small, short-term cash advances from time to time.
- Members must have been employed for at least 3 months and earn a minimum of \$400 per week. We only lend 30% of your take home pay and a maximum of \$400 if it is your first time using us. If your primary source of income is government benefits or you earn less than net \$400/ week you cannot get a cash advance from Cash Doctors.
- To make the best possible lending decision, we use sophisticated credit assessment techniques and credit check data from reporting agencies. We also get evidence of income. We adjust the amounts you can borrow if your circumstances change to ensure you can comfortably repay. If you have problems repaying we may reduce the amount advanced or make further cash advances unavailable.

Short-term, flexible solutions

- Cash Doctors cash advances are strictly short-term solutions for a maximum of 45 days – to smooth out your day-to-day life. What's happening in your life and your bank balance doesn't always match up perfectly. If you need more than \$600 or need longer than 45 days to repay, you should seek an alternative financial product.
- We won't make you borrow more than you need, for long periods of time, like credit cards or traditional personal loans. Borrow exactly what you need. If you repay early no penalties apply.
- Cash Doctors always wants you to repay on time and get on with your life. We remind you of your repayments via SMS, email and your member login area. We will never roll over your balance for another term.

Costs

- Our cash advances are for days or weeks, not months. Our fees are higher than other forms of credit. This is because our advances are the fastest, most convenient way to borrow small amounts of cash in Australia.
- It's like a taxi. You use one occasionally and only for small distances. You don't use one everyday or for long trips. Similarly, only an unethical taxi driver would take you on a long trip – they should recommend a bus or a plane.
- In contrast, if a taxi driver charged you the same rate/ km as a long haul flight to London, he'd only charge \$1 for a 10km taxi trip. Do you think he could afford to provide his service readily available at all hours for occasional short trips? Of course not.



CASH DOCTORS

CODE OF PRACTICE



Overdue loans and fees

- We hear horror stories where someone borrows \$300 and owes \$3000 months later. This can't happen at Cash Doctors. We freeze overdue accounts at 45 days overdue if no arrangement is made, and earlier if a repayment schedule is agreed.
- Cash Doctors applies a different fee structure to overdue accounts. An overdue fee of \$7 is charged each day for a maximum of 45 days. If you make an arrangement and fail to keep your side of the deal, a fee of \$35 applies.
- These fees help to cover the cost of account management and discourage people from late payment but do not contribute to Cash Doctors' profit. So we're not incentivised to make you repay late. In fact, it's in both our best interest for you to repay on time.
- Cash Doctors does not allow rollovers. This is when people cannot repay on their original repayment date so the lender extends or rolls over the debt for a longer time. As the fees charged are only appropriate for a short-term solution, it turns into a costly long-term debt problem.

If you have trouble repaying, our team's goal is to work out a fair and affordable repayment arrangement and help you get on with your life as soon as possible. Above all you will be treated respectfully.

Shared responsibility

- When you first looked for a provider you chose us because we are transparent and stand out as the most trustworthy option. We take great care and use smart technology. We're available for you 24/7 no matter where you are.
- But like any relationship, it's a two-way street. We expect you to keep your side of the deal and use our service responsibly – otherwise we won't be able to work together and be there if you need us again. We're a responsible company lending to responsible people.

Cash Doctors launched in November 2005. We lend up to \$600 for a maximum of 45 days to employed people via the Internet.

We have been granted a credit licence by ASIC. Cash Doctors is also a member of the Credit Ombudsman Service Limited, an ASIC approved external dispute resolution body. We are subject to the National Consumer Credit Protection Act 2009 and associated codes and regulations. Cash Doctors is a member of the National Financial Services Federation, a microlending industry association.



A | PO BOX 3592, Australia Fair, Southport, QLD 4215
E | customercare@cashdoctors.com.au

P | 133 156
F | +61 7 5591 7616

WEB | cashdoctors.com.au
ABN | 91 135 501 807