



## Privacy Consent Agreement

### YOUR PRIVACY AND THE PROVISION OF CREDIT

These words and expressions have the following meaning when used in this Agreement:

**“Rapid Loans”, “We”, “Our”, or “Us”** means Rapid Loans Pty Ltd (ACN 103 660 546, Australian Credit Licence Number 388847) and each of its related bodies corporate, including Rapid B2B Pty Ltd (ACN 635 079 113, Australian Credit Licence Number 518455) and Precise Transactions Pty Ltd (ACN 126 686 879, Australian Credit Licence Number 388834).

**“You” or “Your”** means the Consumer/s who have applied for funds from Rapid Loans. If there is more than one of You, it includes any one or more of You.

**This Agreement is between:**

**Rapid Loans**

and

**You**

There are **4 SECTIONS** included in this form.

By continuing to the next section in this “Your Privacy and the Provision of Credit” form You will be indicating that You have carefully read and understood each section separately. You are indicating that You have given willing, informed, direct and not implied consent to the contents of each section. We invite You to give Your consent to all four, but We emphasise, You have the right to refuse to consent to any one or more of the various sections.

Please carefully read each Section.

#### SECTION 1

##### PRIVACY CONSENT AGREEMENT

##### Also constituting a Statement of Notifiable Matters

By consenting to this section, You consent to Rapid Loans and other entities, as listed below, collecting holding, using and disclosing personal identification and credit information about You. If You do not provide Us with this consent, We will be unable to proceed with Your loan application or provide You with a loan. For more detail, read the company’s Credit Information (Privacy) Policy available on our website or, on request, via printed copy. This Policy contains detailed information concerning the company’s management and use of Your information and constitutes a Statement of Notifiable Matters, with content in accordance with that presented in Clause 4.3 and 4.4 of the Privacy (Credit Reporting) Code 2024.

As well as reading this document, You are strongly encouraged to read the Credit Information (Privacy) Policy on our website and/or provided in hard or electronic copy as You may request, before You provide any personal information. In all our dealings with You, We will assume that You have done so.

The Privacy Act 1988 (Cth) and the Privacy Credit Reporting) Code 2024 empower and regulate Rapid Loans in accordance with the following.

## **Use of Your information – Australian Privacy Principle 6**

In accordance with Sections 21G, 21H, 21J and 21M of the Privacy Act 1988, Rapid Loans collects and holds Your personal identification and credit information only for the following purposes:

- to verify Your identity and other information provided;
- to assess any application You make for funds;
- to assess Your financial circumstances;
- to help Us process Your application for funds in an efficient manner;
- to avoid the chance You may default on Your payment obligations;
- to notify You of a default;
- to notify other credit providers of a default;
- to facilitate the collection of timely and overdue payments;
- efficiently manage and administer the loans and any services We provide to You; and
- to introduce You to another credit providers, when We act as a referrer.

This information can include any information about Your credit worthiness, credit standing, credit history, or credit capacity, that You, other credit providers and credit reporting bodies and their authorised agents are allowed to provide to Rapid Loans under the Privacy Act 1988 and/or Privacy (Credit Reporting) Code 2024. It may also include information provided by referees, relatives, real estate agents and employers listed on Your loan application.

By agreeing to this Section, You authorise Rapid Loans to contact Your bank, real estate agent, landlord, payroll officer and employer (past and present), plus referees and third parties listed in the credit application/assessment form, to provide any and all permitted relevant information they may have regarding You, including tenancy or employment history and bank account and other financial details.

You are also authorising Rapid Loans, and/or the company's contracted agent Proviso, with its BankFeeds service, to have access to Your current bank statement information during the term of Your loan.

Rapid Loans may ask You for documents, including one or more of the following:

- 90 days of bank statements, to date of application;
- Driver's licence;
- Centrelink income statements;
- Employment payslips;
- Bills and invoices, showing current address and payment information;
- Bank cards;
- Passport;
- Birth certificate;
- Proof of age cards;

and the like.

This information is accessed, as required, by Rapid Loans' employees, representatives, professional advisers, contractors and other service providers. Your information is processed in Australia and/or overseas, supervised by senior Rapid Loans' management, in accordance with strict Australian privacy standards and rules. The access is comprehensive where the company is acting as a credit provider and, where Rapid Loans is acting as a referrer of leads to another Australian credit licensed provider, is limited by law to name, contact details, purpose of the requested loan and amount of the requested loan. Rapid Loans will not sell, rent or trade Your personal information.

Rapid Loans reasonably assumes that any referral to third parties that You may nominate, including any employer or referee, in order that We may obtain or verify Your personal and other information, will have been with the agreement and knowledge of the third parties involved and that You will have made them aware of the purposes and use of such information, prior to Rapid Loans contacting them.

### **Information collection, reference and disclosure to a credit reporting body**

Rapid Loans has chosen to adopt comprehensive credit information collection and reporting and is currently a client of Equifax and Illion (formerly Dun & Bradstreet), credit reporting bodies.

Collection of information may include, as available:

- personal information including name, address, date of birth, employer or benefits provider, and driver's licence;
- credit enquiries and the type of credit that has previously been offered;
- credit applications and credit limits that applied/apply;
- when accounts were opened and closed;
- all repayment history over the last 2 years;
- applications for credit made over the last 5 years;
- defaults;
- court judgments;
- bankruptcies over last 7 years;
- credit reporting body enquiries.

### **Process when collecting information from a credit reporting body and impact on credit score**

To obtain a credit report of some kind about you, We are required to provide certain information which the credit reporting body will note on your credit file, along with the fact that We made an Information Request (enquiry).

Please note that:

- Your consent is not required for an Information Request (enquiry);
- A record of the information request may be used, and as relevant, disclosed to credit reporting bodies or credit providers for the purpose of assessing your creditworthiness, including calculation of a credit score or credit rating (subject to any limitations on use or disclosure under applicable laws, regulations, or the Privacy (Credit Reporting) Code; and
- Generally, when a credit reporting body records an Information Request regarding your application for credit, this may impact your credit score or credit rating. For example, the information request will appear on your credit report and will be accessible by other credit providers who are customers of the credit reporting body, when you are applying for a loan at some time in the future. This identity and credit information and these listings could adversely impact on your future applications for credit, if the relevant future credit provider's application approval policies and processes include consideration of the number of past inquiries as being indicative of something adverse or negative about you as a borrower.

We have no control over or input into the credit reporting body's policies with regard to the content of their credit reports. When you indicate your consent or acceptance of this Privacy Consent Agreement, you will be agreeing to the possibility that the current or future information on your credit report may prevent you from obtaining the loan you are currently seeking, or some future loan.

### **Your identity and other information verification**

Rapid Loans may verify Your identity by attempting to match information You have provided with that held by a verification company and/or a credit reporting body. This task may involve the disclosure of Your name, date of birth and address, to verify whether or not the personal identity information You have provided to Rapid Loans matches information held by that third party.

If We are unable to verify Your identity by the above means, the company will inform You, so that You might contact the verification company or credit reporting body to update Your information they hold, or You may ask Us to attempt to verify Your identity by alternative means.

### **Information disclosed to and used by one or more credit reporting bodies**

The information disclosed to a credit reporting body is limited to (if applicable):

- identity particulars - Your name, sex, address (and previous two addresses), date of birth, name of employer and drivers' licence number;
- Your application for funds - the fact that You have applied for funds and the amount;
- the fact that Rapid Loans is a current credit provider to You;
- the fact that Your loan has incurred overdue account status;
- the fact that Your loan has incurred default status;
- when accounts were opened and closed;
- all repayment history over the last 2 years;
- information that, in the reasonable opinion of Rapid Loans, You have committed a serious credit infringement (i.e. You have been fraudulent or indicated an unwillingness to repay Your loan).

### **Information disclosure to other entities**

Under Part IIIA of the Privacy Act 1988, Rapid Loans may disclose Your personal information to:

- other credit providers;
- Our external service providers and their agents who provide business services and/or compliance and legal advice to Us, on a confidential basis, only for the purpose of our business;
- the Australian Financial Complaints Authority, to which a complaint relating to a particular service We provide to You can be referred. Telephone 1800 931 678, website: [www.afca.org.au](http://www.afca.org.au); and;
- any court or tribunal, or industry regulator, as may be required by law.

Rapid Loans may provide limited permitted information to real estate agents, employers, referees and other third-party entities that You may have listed in the application/assessment form associated with Your application for a loan, for identity and/or credit information verification purposes.

This sharing of information may be for credit assessment, or referral of lead purposes. The latter where Rapid Loans is unable to help You, but there may be another credit provider who can assist. The other credit provider may contact You and You have the right to accept or reject that contact.

The names and contact details of the other credit providers with whom Rapid Loans have shared information, if any, will be provided on request, as they vary from time to time and for the particular consumer.

### **Period to which this understanding applies**

The information may be collected or disclosed before, during, or after the term of the provision of funds.

### **Information disclosure in the event of a default of Your payment obligations**

In the event of the creation of an overdue account and/or default of the payment conditions entered into with Rapid Loans, any information You have provided may be made available to personnel employed by solicitors and/or debt collection agencies authorised by Rapid Loans to assist in the process of recovery of the funds advanced, plus all associated fees and charges (if any) and all relevant legal and reasonable administrative costs incurred.

In addition, in the event of a default in payment or a series of non-payments before, during or after the issuing of the Privacy Act Notices, or a serious credit infringement, Rapid Loans may inform the credit

reporting body of the situation and that information will be held on file by the credit reporting body and appear in Your credit reports. This could adversely affect Your opportunity to successfully apply for loans or access credit in the future.

### **Access to Your personal information**

You may access Your personal identification and credit information and request changes where relevant. You can apply to Rapid Loans to obtain access to Your personal information by contacting the Privacy Officer by email at [privacy@rapidloans.com.au](mailto:privacy@rapidloans.com.au), or PO Box 429, Miami QLD 4220.

You can also apply to access the personal information Equifax or Illion (formerly Dun & Bradstreet) holds about You. Equifax may be contacted on telephone no. 138 332, or through [www.mycreditfile.com.au](http://www.mycreditfile.com.au). Illion may be contacted on 1300 734 806 (D&B Public Access Centre), Email [pac.austral@illion.com.au](mailto:pac.austral@illion.com.au), PO Box 7405 St Kilda Road, Melbourne Vic 3004 or through: <https://www.checkyourcredit.com.au>.

### **Concerns and Complaints**

If You have any privacy management concerns or complaints during the application process and/or loan term or thereafter, please contact Rapid Loans' Privacy Officer at [privacy@rapidloans.com.au](mailto:privacy@rapidloans.com.au) or PO Box 429, Miami Qld 4220. You also have the right to ask the relevant credit reporting body not to use Your information for pre-screening credit offers and/or not to use Your information, if You believe that You have been, or are likely to be, a victim of fraud.

### **Commercial credit information**

In order to assess an application for commercial funds, Rapid Loans may obtain a report containing information about Your commercial credit activities and/or credit worthiness from a credit reporting body. To the extent that any of this information could be regarded as personal, the provisions outlined in this section, in regard to personal information, apply.

From time to time Rapid Loans may send You information concerning its, and any further related company's credit products and services. Every time such information is sent, You will be given an opportunity to indicate whether or not You want to receive any further similar messages.

## **SECTION 2**

### **Information Disclosure and Communications Under the SPAM Act 2003**

You are informed that Section 16 of the Spam Act provides that Rapid Loans cannot communicate with You via a "commercial electronic message" (email, fax, SMS) without Your consent. As You would expect, for speed and convenience, where possible and with Your permission, Rapid Loans would prefer to communicate with You using such electronic means.

Without Your permission, written communications will have to be conveyed by Australia Post.

By consenting to this section, You consent to receiving commercial electronic messages from Rapid Loans. If you do not want to receive this information, you can contact Rapid Loans and ask to be removed from the mailing list or click the unsubscribe button in the commercial electronic message.

## **SECTION 3**

### **The Electronic Transactions Act 1999**

You are informed that the Electronic Transactions Act requires that, before Rapid Loans can communicate with You electronically (email, fax, SMS), You also have to give permission under that Act for Rapid Loans to communicate with You in that way.

Rapid Loans seek Your permission to:

1. electronically format and send You the information that We are obliged to provide under the National Consumer Credit Protection Act 2009 and associated Regulations;
2. send You electronic messages, rather than providing paper copies.

You are informed that, in giving this permission, You are agreeing to:

- (a) use the relevant computer programs and have sufficient internet capacity to interact with Rapid Loans' system;
- (b) regularly check Your email Inbox and/or fax machine and/or SMS Inbox;
- (c) not blame Rapid Loans if any properly sent electronic message does not reach You; and
- (d) notify Rapid Loans of any changes to Your electronic addresses, and absolve Rapid Loans from any liability if You fail to do so.

Rapid Loans remind You that You can withdraw Your permission for the above at any time, provided You give Rapid Loans 24 hours' notice, confirming Your current address and contact details.

## **SECTION 4**

### **Information Disclosure under the Commonwealth Anti-Money Laundering and Counter-Terrorism Legislation**

You are informed that, under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act), there are provisions for the use of credit reporting information, to assist in identity verification. By consenting to this section, You attest that Rapid Loans has informed You of the statutory provisions.

Under Section 35A(1), this can include the electronic provision of Your name and/or address and/or date of birth, as You may have provided to Rapid Loans, to a credit reporting body by electronic communications. Such information can and frequently has to be provided to a credit reporting body. This information can and frequently has to be provided to credit reporting bodies by Rapid Loans, for a matching process entailing comparison with personal information about You they already have on their files.

If there is no satisfactory match found and/or the level of verification which We must seek, as part of both our AML/CTF responsibilities and our mandatory credit unsuitability/suitability assessment process under the National Consumer Credit Protection Act 2009 and associated Regulations, is not achieved, Rapid Loans must give You the opportunity to verify Your identity by alternative means.

In these circumstances, if You choose not to attempt to verify Your identity by contacting the credit reporting body Yourself, or by alternative means, or Your contact with the credit reporting body is unsuccessful, or Rapid Loans determine that the alternative has failed to provide adequate identity verification, Rapid Loans cannot give You a loan. To do so would threaten our Australian Credit Licence.

Please note that We have to keep a record for 7 years, regarding which credit reporting body We contacted, the personal information We provided and the assessment with which We were supplied.

### **Document Verification Services (DVS)**

The DVS checks whether the information on an identity document matches the original record. Rapid Loans uses the DVS to check whether the biographic information on an identity document matches the original record. This helps us to confirm your identity and makes it harder for people to use fake identity documents.

Rapid Loans' legal obligations, and Your rights, under the Privacy Act 1988 in relation to the collection of your Identification Information are outlined in Section 1 of this Privacy Consent Agreement.

If you do not consent to us using the DVS, we will attempt alternative means to verify your identity. If we are unable to verify your identity, we will be unable to proceed with your loan application or provide you with a loan.

You can get information about making complaints relating to the collection, use and disclosure of Identification Information for the purposes of requesting and provision of the DVS by contacting the Privacy Officer at [privacy@rapidloans.com.au](mailto:privacy@rapidloans.com.au).

You can get information about the operation and management of the DVS Hub by the Framework Administrator in connection with requesting and provision of the DVS by visiting the DVS website - <https://www.idmatch.gov.au/access-our-services>

#### **DECLARATION BY CONSUMER/S**

I hereby declare that I have read, understood and noted the above four Sections and hereby provide my/our express and informed consent to each Section.

I acknowledge and accept that the four Sections of this document are part of a credit application and loan suitability assessment process and may also apply to the consequent loan administration and/or collection facilitation.

I confirm that I am authorised to provide the personal details presented and I consent to my information being checked with the document issuer or official record holder via third party systems for the purpose of confirming my identity.