Laboratories Credit Union [LCU]
Privacy Notification

Outline

This Privacy Notification sets out:

- why we collect and use your information
- how we collect and use your information
- what happens if you do not wish to provide us with information
- whether we provide your information to other entities
- the availability of our Privacy Policy
- when we can disclose certain information to a credit reporting body
- how a credit reporting body may use your information
- whether we disclose your information overseas and if so, where
- how you can contact us.

Collection & use of your information

We collect and use your information to:

- provide you with membership benefits, financial services and products or information about those benefits, services and products
- provide you with information about financial services and products from 3rd parties we have arrangements with
- conduct market and demographic research in relation to the products and services you and other members acquire from us
- protect the safety and security of our staff and visitors
- establish your eligibility for a loan
- establish your capacity to repay a loan.

The law also requires us to collect and hold your information:

- for our register of members under the Corporations Act
- to verify your identity and meet our obligations under the AML/CTF Act
- to assess your capacity to pay a loan under the National Consumer Credit Protection Act.

How we collect your information

We will collect information about you and your financial position from you directly.

When you apply for a loan, or for an increase to your credit limit, we may collect information about your credit history from a credit reporting body. We can do this without your consent.

The credit reporting body will record the fact that we have enquired about your credit history, and that record may be disclosed to other credit providers and used and disclosed by the credit reporting body or a credit provider to assess your credit worthiness, including in the calculation of your credit score or credit rating.

When a credit enquiry is recorded on your credit report, it can affect your credit score in different ways. It might go up, down, or stay the same. This depends on factors like the type of credit you're applying for, how many other credit checks you've had recently, and other details in your report. An enquiry is more likely to lower your credit score if you make a lot of credit applications in a short time.

How you can access your information

You can request access to your information at any time.

What if you do not wish to provide us with information?

If you do not give us the information we require, we may not be able to admit you to membership or provide you with the financial service or product you have applied for.

Providing your information to credit reporting bodies

The credit reporting body we disclose information to is Equifax Pty Ltd (Equifax).

If you do not make your repayments when they fall due or commit a serious credit infringement, we may disclose this to Equifax. Any information we provide to Equifax will be included in reports provided to credit providers to help them to assess your creditworthiness.

You can ask Equifax not to use your information for pre-screening of direct marketing by a credit provider. You can also ask them not to use or disclose your information if you reasonably believe that you have been or are likely to be a victim of fraud.

Equifax's policy on the management of information is available at www.equifax.com.au . You can contact Equifax by:

- Phone – 138332 (personal: option2)
- E-mail – www.equifax.com.au

Providing your information to other entities

We disclose your information to other entities. We can disclose your information to:

- entities that verify identity or help us comply with our obligations under the AML/CTF Act
- providers of payment and card services, when you make a transaction or receive a payment using a payment service or a card
- entities that help identify illegal activities and prevent fraud
- lawyers, conveyancers, accountants, brokers and agents who represent you
- contractors for statement printing and mail out, card and cheque production, market research or direct marketing
- affiliated product and service suppliers to provide information to you about their services and products

- credit reporting bodies and other financial institutions that have previously lent to you
- persons you use as referees
- for property loans – property valuers and insurers
- mortgage documentation service
- trustee and manager of securitised loan programs
- any guarantor or proposed guarantor of a loan
- debt collection agencies, lawyers, process servers
- our auditors
- for loans guaranteed by the National Housing Finance Investment Corporation (NHFIC) as part of the First Home Loan Deposit Scheme – to the NHFIC or the Commonwealth to meet the requirements of the Scheme.

We may disclose your personal information to a lenders mortgage insurer – *Helia Group Limited* - if we decide to insure the loan. We have attached the mortgage insurer's Privacy Notification to the end of our Privacy Notification.

We and the above third parties will also disclose your information to law enforcement and government agencies as required by law.

Our Privacy Policy

Our Privacy Policy is available at www.lcu.com.au. The Policy contains information about:

- how you can access your information
- how you can seek correction of your information
- how you make a complaint and how we will deal with it
- in what overseas countries we are likely to disclose your information
- how we manage your credit-related personal information.

Overseas disclosure

We do not currently disclose your credit information or credit eligibility information to entities that do not have an Australian link.

In relation to your other information, we may sometimes disclose your information to service providers or third parties who store data or operate outside Australia, including in the United States.

How to contact us

If you have any questions, wish to request a correction of the personal information we hold about you, or wish to make a complaint, you can contact us:

In Person:	1 The Village, 3 Julius Avenue, North Ryde, NSW 2113
Write to us:	PO Box 1967, Macquarie Centre, 2113
Phone us:	02 9859 0585
Email us:	info@lcu.com.au
Website:	www.lcu.com.au