

PRIVACY MANAGEMENT POLICY

Including Statement of Notifiable Matters and More Information

For the purposes of this Privacy Policy, “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).

Please read this document BEFORE you provide Us with ANY personal information in connection with applying for a loan from Us. If you provide Us with this personal information, We will assume that you have followed this instruction and that you have read and understood this Policy.

This policy has been developed to appropriately acknowledge the importance of, and assist in providing a framework for, the appropriate level of protection for personal, company and/or business identification, credit-related and business process and performance information. The policy represents Rapid Loans’ commitment to compliance with the privacy laws and privacy code obligations.

Concerning the collection, holding, use and disclosure of personal, company and/or business information

We provide this policy in accordance with the Commonwealth Privacy Act 1988, hereafter referred to as the Privacy Act, detailing the lawful approach We take in the collection of information in Our role as credit providers and/or invoice financiers and/or invoice factors in regard to the management and use of all information collected from our potential clients and actual clients, and all subsequent dealings with representatives, credit reporting bodies, and other entities listed in this policy.

The kinds of credit information We collect and hold

Rapid Loans collects and holds credit reporting information, personal, company and business identification information, credit capacity and business financial performance information and the like according to this policy, under Part IIIA of the Privacy Act and under a Privacy Consent Agreement entered into with all potential clients at time of application for one or more of Rapid Loans’ services.

In accordance with Section 6 of the Privacy Act, We may collect and hold the following information:

1. identification information;
2. credit liability information, including current bank statement information at the time of the application and assessment of your loan and, if approved, during the term of the loan;
3. repayment history information;
4. a statement that an information request has been made to a credit reporting body, by a credit provider, in relation to applications for credit;

5. if relevant, the type of commercial credit, and the amount of credit sought in an application that you have made to a credit provider, in connection with which that credit provider has made an information request concerning you;
6. overdue and default information concerning current and/or previous loans;
7. payment information in general, including information concerning late payments;
8. information about any new arrangements that may have been made involving an existing credit contract;
9. court proceedings (civil) information about you;
10. insolvency information, as included on the National Personal Insolvency Index, which relates to bankruptcy, debt agreements, personal insolvency agreements and Sections 50 and/or 188 Bankruptcy Act directions and/or authorities;
11. publicly available information concerning activities in Australia and credit worthiness, including, if relevant, information recorded on the National Personal Insolvency Index;
12. if relevant, any opinion that We might reach that there may have been a serious infringement in relation to any credit We may have provided to you, your company and/or your business, with the circumstances specified on the file; and
13. unsolicited information that We may deem relevant to keep on file.

We also collect business process and historic information relevant for application assessment and management of invoice financing, invoice factoring and inventory/trade facility services provided by Rapid Loans.

Explanation of some of the key elements listed above is as follows.

Identification information about you

To assist in protecting you against identity theft and to assist in reducing the opportunity for fraud, We may ask you for some or all of the following identification information:

- your full name;
- any alias or previous name/s;
- date of birth;
- current address;
- 2 previous addresses (if any);
- name of current employer; or
- name of last known employer;
- past and current corporate and/or business positions; and
- driver's licence number.

Company and business identification

To assist in protecting your company or business against identity theft and to assist in reducing the opportunity for fraud, We may ask you for some or all of the following identification information:

- company or business name;
- associated trading names;
- current and past addresses;
- names of directors/owners;
- company or business commercial, directorship and ownership histories; and/or

- as available, comprehensive contact details.

Client credit liability information

We collect and hold personal client credit liability information concerning company directors and business owners, including:

- the name of the credit provider;
- whether or not the credit provider holds an Australian Credit Licence;
- the type of client credit;
- the day on which the client credit was entered into;
- the terms or conditions of the client credit which relate to the repayment of that credit and anything that may be prescribed by regulation;
- the maximum amount available under the client credit; and
- the day on which the client credit is terminated, or otherwise ceases to be in force.

Repayment history information

If and when We provide credit to you, your company or your business, the following information may be collected and held:

- whether or not periodic repayment obligations have been or are being met;
- the date on which the repayments were or are due and payable; and
- if you make payments after the date and payable day, the day on which the repayments have actually been made.

We collect and hold information about any payment that is overdue.

Thereafter, this information may be provided to a credit reporting or reference body.

Overdue and Default information

Where:

- you, your company or business is overdue in making the payment;
- you, your company or business have received a written notice from Us advising you, your company or business of the overdue amount and requesting payment of the amount; and
- where the amount overdue is \$150 or more,

We may list a default on your, your company or business' commercial file with a credit reporting body.

Court proceedings

We may collect and hold information that is presented against you, your company and/or business in civil court proceedings that relate to any credit or service that has been provided to you, your company and/or business, or for which you, your company and/or business have applied.

How we collect credit and other information

We may collect credit and other information from seven possible sources:

1. from you, your company and/or business;
2. from the documentation We request and are provided with;
3. from credit reporting bodies;
4. from people or organisations you permit Us to contact, to verify relevant details;
5. from other credit and/or service providers;
6. from information about you, your company and/or business that is publicly available, including court and tribunal reports and decisions; and
7. from guarantors, accountants and referees listed on your application.

How We hold information securely

In all circumstances, We take reasonable steps to protect information from misuse, loss, interference, unauthorised access, modification or unauthorised disclosure. Hard copies are held in a locked environment, with other security protection after business hours and electronic copies are held in a secure environment, with the application of appropriate passwords and other computer and software security techniques. We choose not to provide further detail, for security reasons.

Further protection detail can be provided verbally, on request.

The kinds of information that We hold

This includes credit reporting information and CP derived information about you, your company or business that may be disclosed to us by a credit reporting body, under Division 2 of Part IIIA of the Privacy Act.

The credit reporting bodies

We may provide information to and request information from Equifax, a credit reporting body and from Illion, a credit reporting body. If you have a need to contact those bodies, the contact details are:

Equifax (formerly Veda)

Telephone: 138 332

Website: www.mycreditfile.com.au.

Illion (formerly Dun & Bradstreet)

Telephone: D&B Public Access Centre on 1300 734 806

Email: pac.austral@illion.com.au

Website: <https://www.checkyourcredit.com.au>

Should Rapid Loans have dealings with any other credit reporting body, we will inform you of that body's contact details.

You may contact the credit reporting body if:

- you believe that the information they have on their file about you, your company or business needs amendment or correction; and/or
- you want the body to hold off disclosing any information from the their file about you, your company or business because, on reasonable grounds, you believe that you, your company or business have been, or are likely to be, a victim or victims of fraud; and/or
- you do not want the body to use their credit reporting information for the purposes of pre-screening for direct marketing by a credit provider; and/or
- you would like a copy of the credit reporting body's privacy policy, which you may request from them and which they must provide to you by email or mail.

Process when collecting information from a credit reporting body

To obtain a credit report of some kind about you, your company or business, 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 enquiry.

In accordance with the credit reporting body's policies, this information will probably appear on your credit report and will be accessible by 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. If you proceed to applying for a loan with Us, you will be provided with a Privacy Consent Agreement which includes further detail from the company concerning privacy for borrowers. When you indicate your consent or acceptance of that 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.

Notifiable matters

This document contains all the notifiable matters, as specified in the Credit Reference Privacy Code, together with all matters specified in the Privacy Act that We are required to communicate to you. As such, it constitutes a Notifiable Matters Statement and a Credit Information (Privacy) Policy.

In this document and in the Privacy Consent Agreement, which you may receive later, We have chosen the option available by the wording in Code Obligations 4.2 of the Credit Reporting Privacy Code to present the information required in Code Obligations 4.1, as well as the information required for presentation under the Privacy Act in this document. This Credit Information (Privacy) Policy and the Privacy Consent Agreement, including the Notifiable Matters Statement, are provided with clear instructions to you to read both, before you make any attempt to provide Us with personal information in conjunction with applying for a personal loan from Us.

Transfer of information between Us and a credit reporting body

This information transfer is permitted under Division 2 of Part IIIA of the Privacy Act. The information involved is the credit-related information that a credit reporting body may provide about you, your company or business to assist us to assess credit worthiness.

Please note that the company may contract with Equifax and/or Illion to have part or all of this information provided, from time to time, in accordance with company policy. This information may have been provided to Equifax and/or Illion by credit providers with whom you, your company or business have had contact, and includes:

- credit applied for and/or supplied in Australia;
- repayment history; and
- any default information.

If We provide a loan to you, your company or business and there is a failure to meet repayment obligations, or a serious credit infringement is committed, We may be entitled to disclose this to the credit reporting body and it will be included on the file they hold about you, your company or business.

The purposes for which We collect, hold, use and disclose credit-related information or other company or business information (with reference to the Privacy Act)

The credit or other services-related purposes for which we collect, hold, use and disclose information are:

1. to assess you, your company or business' application to Us for credit or other services; and
2. to collect payments that are overdue in relation to credit We may have provided to you, your company or business; and
3. to collect payments that are overdue in relation to credit provided by another credit provider, under a credit contract that has been assigned to Us by that other credit provider [in accordance with Sub-sections 6K(2) and (3)], or by commercial credit contract;
4. in accordance with section 21M and the Rapid Loans' Privacy Consent agreement, we will disclose relevant and permitted information to debt collectors; and
5. to include the permitted information in communication with other credit providers with whom We have a referred relationship.

Use of credit eligibility information

In accordance with Section 21G and the Rapid Loans' Privacy Consent agreement, We use credit eligibility information for the following purposes:

1. credit related purposes involving you, your company or business; or
2. permitted reporting of information to a credit reporting body; or
3. in connection with what We reasonably believe is a serious credit infringement that may have been committed; or
4. for a use prescribed by a court, or tribunal, or regulations.

We may disclose this information to:

1. credit bodies;
2. a company related to Us;
3. a person responsible for processing your application; or
4. a person who manages our credit or other services contracts; or
5. another credit provider, if We reasonably believe that a serious credit infringement has been committed; or
6. the external dispute resolution scheme We subscribe to; or
7. as authorised under Australian law, regulation, court or tribunal.

In accordance with Section 21N and the Rapid Loans' Privacy Consent Agreement, We may disclose information to an approved entity seeking participation in an assignment of your debt, or purchase of Our business. Should the transaction proceed you will be informed in writing, in accordance with Obligation 13 in the Credit Reporting Privacy Code and all our rights will be transferred to the acquirer, in accordance with Section 6K.

How you may access information that We hold about you

First contact the Privacy Compliance Manager, phone: 07 5553 1500, post to: PO Box 429, Miami Qld, 4220, email: privacy@rapidloans.com.au.

In accordance with Section 21T and Code Obligation 19, at your or other relevant company or business officer's request, We will:

- provide access to any information We hold about your company or business;
- respond to the request within a reasonable period and provide the access within 30 days of the request;
- provide the information in a clear manner and provide reasonable explanations and summaries of the information, to assist in the understanding of the impact of the information; and
- deny access, only if such would be unlawful, required under Australian law, or by a court or tribunal, or would prejudice an official enforcement body investigation.

A fee of \$15 will be charged for access to this information, to reflect company administration costs.

Following a successful request, access will be provided by the Privacy Compliance Manager, who will facilitate the provision of a print out of the information stored in the company's Specialist Client Information System. Any denial of access will be in writing, with the reason/s explained and details of the company's internal disputes resolution process, relevant external resolution scheme and the Office of the Australian Information Commission, to which a complaint may be lodged if the company's explanation is not considered satisfactory.

Correction of credit and service-related information that We hold

Once the information We hold on file has been inspected, the person inspecting the information may inform our Privacy Compliance Manager if they have discovered any information that is inaccurate, out-of-date, incomplete, irrelevant or misleading.

The Privacy Compliance Manager will be pleased to amend the file within 30 days but, in most cases, will require appropriate evidence to support the request. Please note that, in the exercise of this correction duty, the Privacy Compliance Manager is lawfully entitled to consult with a credit reporting body and/or another credit provider, as relevant. Any entity consulted in the process will be informed in writing of any correction.

Complaints about our failure to comply with Part 3 of the Privacy Act, or the Credit Reporting Privacy Code, or the company's Privacy Consent Agreement

There are 3 ways a complaint can be made:

1. verbally, or in writing, to our Privacy Manager;
2. if the Privacy Manager's response is not considered satisfactory, a verbal or written complaint to our Internal Disputes Resolution Manager can be lodged;
3. if the Internal Disputes Manager's response is not considered satisfactory, a complaint can be lodged either with the Privacy Commissioner, at the Office of the Australian Information Commission, contact details –

Office of the Australian Information Commission

GPO Box 5218

Sydney NSW 2001

Phone: 02 9284 9753

Enquiries: 1300 363 992

Website: www.oaic.gov.au

OR

With the external disputes resolution scheme of which we are a member, contact details:

Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

Phone: 1800 931 678

Website: www.afca.org.au.

There is no charge for lodging a complaint.

How we will deal with such a complaint

Where the complaint is lodged with Rapid Loans, We will communicate acknowledging receipt of the complaint. After appropriate investigation and a decision has been reached, the Privacy Manager will communicate as soon as practicable, outlining the decision and the reasons for reaching it.

Where the complaint is lodged externally, We will follow the relevant procedures outlined by the entity with which the complaint has been lodged.

Overseas disclosures

We do not disclose credit information, credit eligibility information, or company, or business information to entities that do not have an Australian link.

Notifiable Data Breaches

An eligible data breach is unauthorised access to or unauthorised disclosure of personal information, or a loss of information that We hold, that a reasonable person would conclude is likely to result in serious harm to any individuals to whom the information relates and We have not been able to prevent the likely risk of serious harm with remedial action.

If there are reasonable grounds for Us to suspect there has been a data breach, where possible We will take all reasonable steps to contain the possible data breach and will, as soon as possible and within 30 days after We become aware of the suspected breach, assess whether the breach is likely to result in serious harm to any individuals to whom the information relates and whether it is an eligible data breach.

If We have reasonable grounds to believe there is an eligible data breach, and no exception under the Privacy Act applies, We will notify those individuals affected and the Australian Information Commissioner. This notification will contain Our contact details, a description of the eligible data breach, the kind/s of information concerned and recommended steps for individuals to avoid, reduce or control any adverse impact from the breach.

If it is not practical to contact the affected individual directly, We will publish a statement on Our website.

There are some exceptions under the Privacy Act which may not require Us to notify individual/s of an eligible data breach. For example, if We have taken remedial action before any serious harm occurs or before any unauthorised access or disclosure occurs, or where there has been a declaration by the Australian Information Commissioner that We are not required to give a notification.

Further information from Rapid Loans

From time to time, Rapid Loans may send you information concerning its and any future 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.