



Financial Hardship Information Sheet

What to do if you are experiencing financial hardship

We offer our clients the opportunity to apply to have their credit contract varied if they experience financial hardship.

If you are experiencing a financial hardship, then we will work with you to find a mutually workable solution for repayment of your debt to us. Any variation to your obligations to us will be tailored depending on the nature of the financial hardship, and whether it is temporary (as these circumstances more usually are) or more permanent in nature.

Our approach to financial hardship decisions is based on two key commitments, as follows.

Our commitment to you

- ✓ If you make an application to us for a financial hardship variation, we will give it proper consideration.
- ✓ We will always respond to an application in a prompt and efficient manner – and at least within 21 days of the date you provide us with all relevant information.
- ✓ Where there is evidence that you are experiencing financial hardship, we will work with you to find a solution which you can manage.

Your commitment to us

There are certain things you must commit to doing in order to allow us to consider your financial hardship application and possibly vary your repayment terms or your credit contract conditions with us, as follows.

- ✓ You must be frank, and make a true and full disclosure of your circumstances to us.
- ✓ You must provide us with reasonable reason/s for the cause of your financial hardship.
- ✓ You must provide evidence of the reasons in a reasonably prompt manner (usually at the time you advise us of your hardship).
- ✓ You must respond to reasonable requests we make of you for further information and/or documentation.

How to make a financial hardship application

To make an application to vary your credit contract based on financial hardship, please follow these steps.

1. Complete our Financial Hardship Application Form.
2. Complete a Statement of Financial Position for each borrower.
3. Provide us with copies of supporting documentation to evidence the information you provide in the Financial Hardship Application Form (e.g. termination of employment letter, Centrelink advice, financial counsellor's advice etc) and each Statement of Financial Position (e.g. pay slips, last tax return etc).
4. Submit information via email to artevaassist@arteva.com.au or by post to Arteva Funding, 78a Fullarton Road, Norwood SA 5067.

On receipt of the information, we will provide you with a response to your application within 21 days. This response will be one of the following:

- (a) A letter advising that your application for a hardship variation has been approved in the way you have proposed, with an accompanying agreement variation set out for your acceptance.
- (b) A letter advising that your application for a hardship variation has not been approved in the way you have proposed, with an explanation of the reasons for this, and an alternate hardship variation proposal which we deem to be more appropriate to your circumstances.
- (c) A letter advising that your application has been declined, with an explanation of the reasons for this.
- (d) A notice requesting further information from you, so that we can better understand and evaluate your situation and/or your proposal.

Before providing you with one of the above written responses, we may contact you by telephone to clarify any information or discuss any matters which will assist in achieving the best outcome for both you and us.