

SUMMARY FINANCIAL HARDSHIP POLICY

This policy has been developed to assist you if you are experiencing a genuine period of financial hardship.

This may result from a number of factors including:

- Illness such as physical incapacity, hospitalisation or mental illness, either for you or a family member
- Loss of employment for you or a family member
- Family breakdown
- A death in your family
- Other factors resulting in an unforeseen change in your ability to meet your payment obligations, either due to a reduction in income or through an increase in non-discretionary expenses.

Under our Financial Hardship Policy, you will be given the opportunity to negotiate agreements that will maintain basic access to a telephone service via a process that manages future spend whilst at the same time reduces debt incurred.

You will be provided with access to information and assessment under our Financial Hardship Policy on request, or if we consider that you may be eligible for the policy.

You have a right to access and receive assessment in accordance with our policy without charge.

Fees and charges relating to credit management action will not be applied to your account during the term of the Financial Hardship Agreement.

Assessment of financial hardship

If you are a residential or small business customer experiencing financial hardship you are eligible for assessment under our Financial Hardship Policy. All requests for assessment must be directed to our customer care centre on 1300 304 541.

All requests received under this policy will be considered promptly and will take into account your individual circumstances.

As part of the assessment process we may request supporting documentation from you. Generally we will only ask for this if:

- it appears that the financial agreement will need to be long term
- we consider the amount that needs to be repaid is large or significant
- you have not held services with us for very long
- we are concerned that there is fraud involved

Evidence may include:

- supporting evidence that you have met with and/or is accompanied by a recognised financial counsellor
- notice of termination of employment
- a statutory declaration from a suitably authorised person familiar with your circumstances (family doctor, priest, bank officer, etc)

This information will be gathered in accordance with the Information Privacy Principles defined within the Privacy Act 1988 (Cwth).

Financial Hardship Agreement

The basic principle of any financial hardship agreement is that the repayment should be sufficient to cover your anticipated future use, as well as continuing to reduce incurred debt.

To ensure that a financial hardship resolution is appropriate, the following conditions will be met:

- the resolution must be reasonable for both parties
- we must both express a willingness to maintain the relationship
- consideration will be given with regard to your individual circumstances
- steps have been taken to identify appropriate products/exclusions that will enable you to retain a degree of access whilst managing your telecommunications costs and providing you with the ability to repay your debt

Financial Hardship Agreements will be approved by our Chief Executive Officer or authorised delegate.

Once a financial hardship agreement has been approved we will:

- not pursue further credit management action, such as charging late fees or pursuing debt collection, while the agreement is in place
- monitor your compliance with the agreement
- not change the terms of the agreement if you are meeting the terms
- ask you to contact us if your situation changes during the term of the agreement
- willingly review the terms of the financial hardship agreement if you advise us that your circumstances have changed
- provide you with details of the agreement in writing

Throughout this process you will be treated with compassion and respect.

If your application for Financial Hardship is declined you will be advised in writing.

Staff training and education

By adopting this policy Bendigo Bank Telco has given a commitment to ensuring that staff responsible for the day-to-day management of customer inquiries and customer debt management are aware of the policy and process of identifying, assessing and managing customers in accordance with this process.

Assistance from financial counsellors

In some instances if we believe you are experiencing genuine and long-term financial hardship, we may recommend that they seek assistance from a financial counsellor.

Exclusions

Our Financial Hardship Policy does not apply to:

- Customers who wish to negotiate time to pay their bill
- People who are bankrupt

In such cases our normal credit management process will apply. Please refer to our Credit Management Policy for full details of this process.

Cancellation of the agreement

Cancellation of the agreement will only occur under the following circumstances:

- both parties mutually agree to terminate the agreement
- you breach the terms of your agreement

In the event that you breach the terms of your agreement, we will undertake credit management action as defined within our Credit Management Policy. Fees and charges pertaining to credit management action may be applied to as outlined within our Schedule of Charges.

For further information:

Please phone Bendigo Bank Telco on 1300 304 541.

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