

privacy notice – lenders mortgage insurance



How your information is collected by the insurer

A credit provider collects your personal information when you apply for a mortgage. In the event that Lenders Mortgage Insurance (LMI) is required the insurer will collect your information from the Credit Provider, where permitted by the Privacy Act 1988..

The purpose for which the insurer collects the personal information

The insurer may use your information:

- > to decide whether to insure a Credit Provider under an LMI policy;
- > to assess the risk of you defaulting on your obligations to a Credit Provider;
- > to assess the risk of a guarantor being unable to meet a liability arising under a guarantee;
- > to administer and vary the insurance cover including for securitisation and hardship applications;
- > to verify information that the Credit Provider collects about you;
- > to deal with claims and recovery of proceeds including, among other things, to enforce a loan in
- > place of a lender if the LMI insurer pays out an insurance claim on your loan;
- > for a mortgage insurance purpose relating to you; and
- > for any other purpose under the insurance policy the insurer issues to the Credit Provider relating to your loan.

What happens if we do not provide your information to the insurer

Under the Insurance Contracts Act 1984 (Cth) it is necessary for an insurer is to collect information to undertake its business. If you do not consent to Credit Provider providing your information as required then the insurer will not be able to issue the insurance. As a result, we may be unable to provide the mortgage to you.

Any other APP entity, body or person, or the types of any other APP entities, bodies or persons, to which the insurer usually discloses personal information of the kind collected

Where permitted by the Privacy Act, The Insurer may disclose information about you to third parties, in relation to any mortgage insurance policy relating to your loan. Those third parties may include:

- > valuers, other insurers, re-insurers, claim assessors and investigators;
- > brokers or referrers that submitted applications on your behalf or referred you to the mortgage manager;
- > other financial institutions;
- > organisations that are involved in debt collecting or in purchasing debts;
- > organisations such as fraud reporting agencies, that may identify, investigate and/or prevent fraud, suspected fraud, crimes, suspected crimes, or other serious misconduct; organisations involved in surveying or registering a security property or which otherwise have an interest in a security property;
- > Government or regulatory bodies (including ASIC and the Australian Tax Office) as required or authorised by law. In some instances, these bodies may share the information with relevant foreign authorities;
- > rating agencies to the extent necessary to allow the rating agency to rate particular investments;
- > organisations involved in securitising your loan, including re-insurers and underwriters, loan servicers, trust managers, trustees and security trustees;
- > guarantors and prospective guarantors of your loan;
- > payment system operators to allow an information collector to investigate or correct payments on
- > your loan; and
- > service providers (including data consultants and IT contractors), agents, contractors and advisers that assist the information collector to conduct its business.

The insurer's Privacy & Credit Reporting Policy

The Insurer handles information about you in accordance with its privacy & credit reporting policy set out at qbelmi.com

This includes:

- > how you can access and correct your information that The Insurer holds;
- > how you can make a complaint if you have concerns about how The Insurer manages your information; and
- > how The Insurer will deal with complaints..

Whether the insurer is likely to disclose the personal information to overseas recipients

Where permitted by the Privacy Act, the insurer may disclose your personal information to organisations overseas including its related companies (specifically the Philippines), reinsurers, service providers, (including but not limited to data consultants and IT Contractors), its agents, contractors and external advisers and government and other regulatory bodies.

Overseas organisations may be required to disclose information shared with them under a foreign law. In those instances, the insurer will not be responsible for that disclosure.




Credit Reporting Information

The insurer can obtain information about you from a credit reporting body to enable it to decide whether to insure a Credit Provider under an LMI policy or assess the risk of default by you or a guarantor, for a mortgage insurance purpose relating to you and for any other purpose under the insurance policy the insurer issues to the Credit Provider relating to your loan.

The insurer's contact information

QBE Lenders' Mortgage Insurance Ltd
ABN 70 000 511 071
82 Pitt Street
Sydney NSW 2000
Phone: 1300 367 764
Contact person: Privacy Officer
Email: compliance.manager@qbe.com

For more information contact us:

-  Call us on 1300 747 747
-  Visit qudosbank.com.au
-  Drop into your nearest branch

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