

## Responsible Lending

This fact sheet is for information only. You

#### Main ideas

- Credit providers have 'responsible lending obligations'.
- Credit providers must check that any credit they provide meets your needs and is affordable.
- Get legal advice if you think you may have been given credit 'irresponsibly'.

## In this fact sheet:

Credit providers must land responsibly be assessed as unsuitable

**Problems with assessing credit suitability** 

What to do if your received gradit that was unsuitable

Consider the circumstances when you were Complain

If a gredit provider did not lengthesponsibly ecured

If the loan was secured If you did not receive any benefit

# Credit providers must lend responsibly

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If you are struggling because a credit provide Get information

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My° income
Less accommodation expenses

### FINANCIAL RIGHTS LEGAL CENTRE

www.financialrights.org.au



Less living expenses

Less existing loan repayments

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If you have any concerns, get legal advice.

Consider whether you agree with the credit pro Complain

If you have given the lender false information Legal advice is confidential – you can then choose what steps to take next.

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Your benefits could include what you would Sometimes there may be no loss; property price especially if t

Get legal advice, these calculations can be complicated

## If you did not receive any benefit

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Get legal advice, as the outcomes will change depending on your situation.

If you are in NSW, you can ring our Credit & **Need more help?** 

For a list of other resources, read our Useful Last updated: January 2023