

Your Consumer Credit File Report

Date requested: 21/07/2007 Time: 11:27

Name:	CITIZEN, JOHN ISA	File No:	232323458
First Reported:	20/07/1994		
Date of Birth:	20/07/1975	Sex:	Male
Drivers Licence:	998765321		

Summary Information

Defaults:	3	File Notes:	0
Credit Providers:	0	Enquiries:	2
Auth. Agent Enquiries:	1	Cross References:	0
Director of Companies:	0	Previous Directorships:	0
Disqualified Directorships:	0	Proprietor of Bus. Names:	0
Bankruptcy Act:	0	Court Judgements:	0
Court Writs:	0	Securities:	0
Employers:	1	Addresses:	3

Consumer Addresses

First Reported:	21/04/2007
Address:	29 MALONEY AVE ALTONA NORTH VIC 3025
First Reported:	06/10/2004
Address:	3 MAID MARION WAY CAULFIELD SOUTH VIC 3162
First Reported:	10/01/2002
Address:	19/ 1083 RATHBONE ST CARLTON NORTH VIC 3054

Consumer Employment

Date:	20/10/2006
Employer:	MY WORK PLACE

Consumer Defaults

Account No:	0005098765432157308		
Account Type:	Continuing Credit Contract		
Association Code:	Principal's Account	Co Borrower:	
Latest Subscriber:	JAVELIN SPV 1 P/L	Latest Amount:	\$2876
Latest Date:	16/03/2006		
Latest Reason:	Payment Default		
Original Subscriber:	GE CAPITAL FINANCE AUSTRALIA		
Original Date:	06/10/2004	Original Amount:	\$2876

Original Reason: Payment Default
Status: Paid Status Date: 04/05/2006

Account No: 4564098765432122
Account Type: Continuing Credit Contract
Association Code: Principal's Account Co Borrower:
Latest Subscriber: CREDIT CORP AUST NSW
Latest Date: 19/09/2005 Latest Amount: \$6678
Latest Reason: Clearout
Original Subscriber: WESTPAC COLLECTIONS SA
Original Date: 12/05/2004 Original Amount: \$4567
Original Reason: Payment Default
Status:

Account No: 5502123456789097
Account Type: Continuing Credit Contract
Association Code: Principal's Account Co Borrower:
Latest Subscriber: CUSCAL
Latest Date: 19/02/2004 Latest Amount: \$1289
Latest Reason: Payment Default
Original Subscriber: CUSCAL
Original Date: 19/02/2004 Original Amount: \$1289
Original Reason: Payment Default
Status: Current Status Date: 28/09/2004

Consumer Credit Applications

Date: 20/10/2006 Amount: 0
Subscriber: HUTCHISON 3G
Account Type: Telecommunication Services Reference No: D5436784
Association Code: Principal's Account

Date: 06/10/2004 Amount: 0
Subscriber: DEBT PURCHASE AUST WA 2
Account Type: Continuing Credit Contract
Association Code: Principal's Account

Consumer Authorised Agent Enquiries

Date: 21/05/2007 Amount: 0
Subscriber: FINANCE BROKERS ONLINE
Account Type: Loan Contract Reference No:
Association Code: Principal's Account Co Borrower:

Detailed Analysis Report 'John Citizen'

John you have 3 defaults listed.

The default with GE CAPITAL FINANCE AUSTRALIA was listed on 06/10/2007 for the amount of \$2876. The account type states it was for a continuing credit contract; which means in layman's terms a credit/store card. It is possible the amount listed was not the amount overdue that caused the default to be listed, so for example you may have had monthly payments of \$90 to make. If there is an amount of money outstanding after 60 days a default can be listed.

So for example if there was an amount due after 60 days of say 2 monthly payments totalling \$180, it is the entire balance outstanding at that point which was \$2876; including fees and charges that gets listed because the balance of the credit gets called in.

This default was also listed with a collection agency who get paid to collect money on behalf of creditors. The account was handed over on 16/03/2006. Possibly an arrangement was entered into at this stage, and not honoured, so finally it was passed on.

The collection agency would then list this on your file, and send out letters asking for the money to be sent to them. Many arrangements exist on how collection agencies receive their payment, but usually they take a percentage of what is collected, or they may buy the debt for a percentage of what is owed.

The status shows paid, and the status date 04/05/2006.

Both the other defaults are also for credit/store cards, and both were handed to debt collection agencies for recovery.

One is showing 'current'; that means you have caught up on the amount that was in arrears, but one is showing nothing in the status line meaning it is still unpaid.

John you have 2 enquiries listed.

You have made 2 enquiries in the last 5 years for new credit.

One; the most recent is for probably a mobile phone account, and the second with an agency that buys debt.

Both of these enquiries/applications were more than likely declined, because if the second application was successful the defaults would be shown as paid shortly after the 06/10/2004.

John you have 3 addresses listed.

One of the questions you are asked from potential creditors is your current residential address. Within the last 3 years you have had at least 3 addresses.

Your Credit File Score Card

John, the overall score of your credit file is 1,657. A perfect score is 5.

If your defaults were paid your score would be 907.

Unsecured lending can not exceed 375; without other areas of the application being very strong. Refer to the 6 'C' of credit assessment.

Your Credit File Diagnosis

John, the default unpaid is going to prevent you from gaining unsecured credit. The number of enquiries only being 2 is good; but the 3 addresses listed in 5 years is showing instability in residence.

Suggested Repair Solutions

John, there needs to be an effort to pay off the cards as quickly as possible. Make arrangements with the collection agency handling the Westpac card and you should pay them off as soon as possible, and make the payments regularly, and as agreed; make additional payments when you can.

We can not control life's curve balls sometimes; and you may have had a reason why you have had the 3 addresses; such as renting the place you live and the owners selling. However bear in mind one of the triggers Financiers judge you on is stability in residence, and 3 in 5 years is at that trigger.

Once the default is paid you will need to demonstrate that you can now start making regular payments and on time regularly; i.e. show that you can afford to live and maintain your lifestyle and have surplus money as well.

The best way to show this is through savings. Treat savings as a bill that must be paid. By regularly paying your savings bill you are showing a perspective Financier you can afford to pay them. A good broker will not recommend you submit your application to a Financier because there is not a likelihood of approval.

Your Loan Eligibility

Unsecured Credit: John, the 2 defaults with financier institutions, one showing unpaid will stop you from obtaining unsecured credit from a mainstream Financier such as a Bank until they are at least paid, and probably for at least a year after that or until they are off of your credit file; which will be 5 years from the date they are listed; with no other defaults being listed.

Secured credit: John the defaults with bank institutions will stop you from gaining secured finance while they are unpaid. Once paid; it is sometimes possible to gain secured credit; i.e. buying a car and financing through finance companies; but you will most likely have to put at least 25-30% deposit in, and show some savings, and have a good reason why there were defaults in the first place. The terms you will be charged will reflect the defaults on your file, so if a Finance company does agree to lend against security don't expect Bank rates.

Disclaimer

The information supplied in this report is for the personal use of the person named above only and was accurate at the date and time shown at the top of this report. All credit providers will differ in their view and weight of this information when deciding to extend credit to you; however the principals will not differ. It is also important to note that everyone's circumstances are different, so it is not recommended to take any of these comments onboard and apply them to your specific situation, without a full assessment/application. The 'Loan Eligibility' is based on the credit aspect; which is one of the 6 'C' Financiers use to assess the whole picture.