

BANKING CODE OF PRACTICE GUARANTOR DISCLOSURE

06.08.2022



ANZ has adopted the Banking Code of Practice, an industry Code of Conduct that sets out standards of good banking practice. It contains a number of provisions relating to Guarantees that give you important rights. A copy of the Banking Code of Practice is available at ANZ branches on request and on our website at www.anz.com.

This brochure contains important information that ANZ is required, in accordance with our obligations under the Banking Code of Practice, to tell you before you sign a Guarantee.

The Banking Code of Practice applies where an individual (the **"Guarantor"**) provides a guarantee (**"Guarantee"**) to ANZ (**"we"** and **"us"**) that the person or business we are lending to (the **"Customer"**), will abide by the terms and conditions of the lending contract offered by us.

YOU SHOULD READ THIS BROCHURE CAREFULLY PRIOR TO SIGNING THE GUARANTEE

1. INFORMATION YOU SHOULD KNOW BEFORE YOU SIGN A GUARANTEE:

Before you agree to enter into or sign a Guarantee, it is important that you know the following:

- Before you sign a Guarantee, you should seek independent legal and financial advice on the effect of the Guarantee;
- You can refuse to enter into the Guarantee;
- There are financial risks involved in acting as a Guarantor;
- You have the right to limit your liability in accordance with the Banking Code of Practice and as allowed by law; and
- You can request information about the transaction or facility to be guaranteed (including any facility with us to be refinanced by that facility).

2. YOUR LIABILITY

As a Guarantor, you will become liable to pay the guaranteed money if the Customer does not abide by the terms and conditions of the lending contract.

We may only accept a Guarantee if your liability is:

- Limited to a specific amount and/or category of amounts plus other liabilities (such as interest and recovery costs) that are described in the Guarantee; or
- Limited to the value of a specified security at the time of recovery.

3. OBTAINING INDEPENDENT LEGAL AND FINANCIAL ADVICE

We recommend that you seek independent legal and financial advice before becoming a Guarantor. If you have any questions or concerns about the Guarantee or any of the information we provide you with as part of the process of entering into the Guarantee, you should raise them with a lawyer and a qualified accountant.

If you choose to obtain independent legal and financial advice, the Guarantee can be executed before your lawyer as witness, or, if you choose not to obtain independent legal advice, it can be executed before an independent adult witness over 18 years of age.

If we require you to seek independent legal and/or financial advice we will not accept the Guarantee until you have done so and have provided us with evidence of receipt of such advice.

4. DISCLOSURE OF INFORMATION

(a) If applicable, we will tell you:

- About any notice of demand that we have issued to the Customer within the last 2 years; and
- If any existing facility we have given the Customer will be cancelled, or if the facility will not be provided, if the Guarantee is not provided.

(b) We will provide you with a copy of the following information:

- The final Letter of Offer provided to the Customer. The Letter of Offer includes a security schedule that describes any relevant security contracts;
- Any related credit contract, together with a list of any related security contracts;
- Any related credit report from a credit reporting agency;
- Any current credit-related insurance contract in our possession;
- Any financial accounts or statement of financial position given to us by the Customer for the purpose of the facility within the last 2 years; and
- The latest statement of account relating to the facility and, where we are required to in accordance with section 4(a) above, past statements where a demand was made by us.

We will give you any other information we have about the facility that you reasonably request, including copies of related security contracts and updated information.

5. SIGNING A GUARANTEE

We will not ask you to sign a Guarantee, or accept it, unless we have:

- Provided you with the information mentioned in this brochure; and
- Allowed you at least until the third day after providing that information to you to consider that information.

We will:

- Not give the Guarantee to the Customer, or to someone acting on behalf of the Customer, to arrange the signing (except for a qualified accountant or lawyer who is working for you); and
- Ensure that you sign the Guarantee in the absence of the Customer where we attend the signing of the Guarantee.

6. SOLE DIRECTOR GUARANTOR, COMMERCIAL ASSET FINANCING GUARANTOR OR A TRUSTEE GUARANTOR

If you are:

- The Sole Director of the company we are lending to, or,
- Providing a Guarantee for commercial asset financing that we are providing to a company of which you are a director, shareholder or manager, or
- Providing a Guarantee where you are also the borrower, and acting as trustee of a trust in one of these roles and acting in your personal capacity in the other,

we are not required to provide you with any of the information listed in section 4, or allow you the benefit of having until the third day after providing that information to you to consider that information. In addition, we do not have to comply with the second paragraph in section 5.

7. DIRECTOR GUARANTOR

If you are a Director Guarantor of the company to whom we are lending (or entering into the relevant credit contract with) then you have the following choices:

- You have the right to receive copies of the information listed in section 4(b), as these documents contain important information that may affect your decision to become a Guarantor, however, you may choose not to receive some or all of this information; and
- You may also tell us that you do not wish to have the benefit of waiting until the third day after providing that information to you to consider any information provided to you before signing the Guarantee (as described in section 5).

Please advise your ANZ manager of your choices.

IF YOU HAVE ANY QUESTIONS ABOUT THE BANKING CODE OF PRACTICE PLEASE CONTACT YOUR ANZ MANAGER.

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