



PERSONAL LOAN STAR RATINGS

Report No. 7

July 2008

IN THIS REPORT WE LOOK AT ...

- ★ The rise and rise of rates
- ★ It's payback time
- ★ Three reasons to opt for a personal loan
- ★ Interest-free deals: how good are they?
- ★ New product: loan hybrid born



THE RISE AND RISE OF RATES

The past year has been a very turbulent time all round for interest rates, and personal loans have not escaped unscathed. With four Reserve Bank cash rate rises in the last 12 months, rates have constantly been on the move upwards. Whilst many lenders have simply passed on the RBA rises, some have risen above and beyond the official rise. CANNEX has noted increases in a few personal loan products of over 3%. That's 2% above the cash rate rises. These excess rate rises are largely the result of lenders shuffling their lending conditions in light of the volatile credit market of late. Though they are the exception not the rule, it is still a reasonably unsettling time with the spotlight firmly on household debt. Personal loans continue to be the safe solution to common household funding shortages.

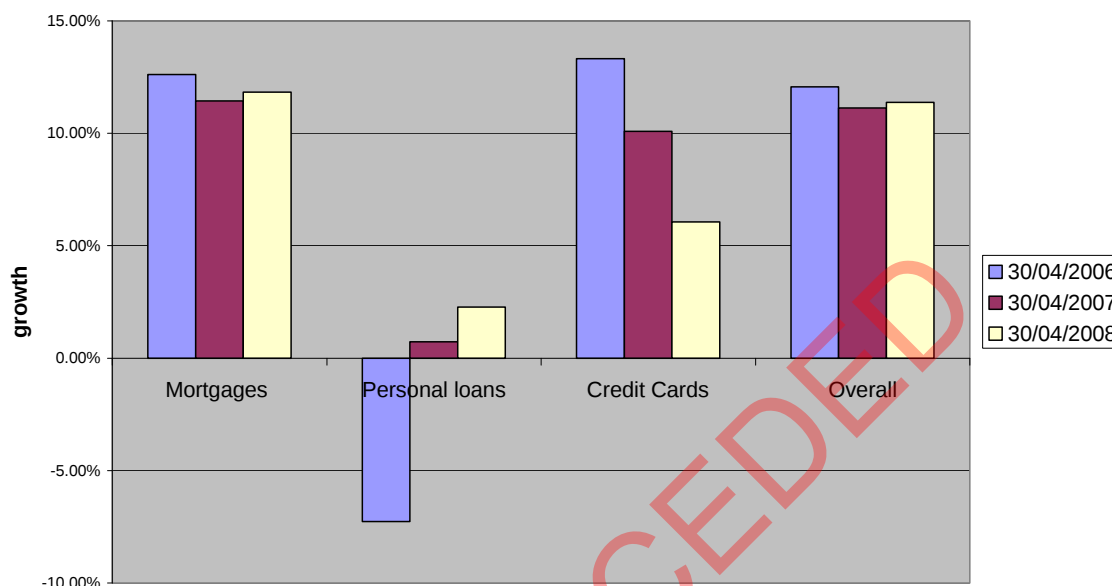
IT'S PAYBACK TIME

Australian households are having a tough time of it lately. It seems the cost of just about everything has gone through the roof. From fuel to food, mortgages to medical, living costs are creeping up to such an extent, making ends meet is becoming a fading memory. On the positive side, Australians seem to be addressing their debt levels and trying to do something about them.

The following chart graphs the growth of several sectors of household debt over the past three years. It paints a few answers to the ongoing debate of credit cards vs personal loans for debt consolidation. After a year of negative growth which seemingly traded straight to credit card debt, personal loans have seen significant increases in growth over the past two years. With mortgage debt and overall debt remaining steady at growth rates above 10%, it can clearly be seen that personal loan and credit card debt is a direct trade off. In the last *personal loan star ratings* report we posed the question 'which will triumph in the race for debt consolidation business, credit cards or personal loans?' The latest statistics reveal that more and more people are choosing the safety and value of a personal loan over a credit card. The figures are firm evidence of the popularity of personal loans for debt consolidation. People are continuing to roll their

multiple credit card debts into one simple personal loan, a positive sign that real efforts are being made to reduce personal debt in a disciplined manner, rather than chipping away on credit card repayments yet constantly fighting the credit card's ongoing spending temptations.

Chart 1 - Household Debt Growth



THREE REASONS TO OPT FOR A PERSONAL LOAN

1. Safe debt

There are many situations that require money to be spent before it is earned- renovations, holidays, a new car, the list is endless. The quickest and easiest way to access this money in advance may well be a credit card, but a personal loan is much safer- particularly for those who know the devil inside. Taking out a personal loan rather than a credit card is a pre-emptive strike against giving in to temptation. You will be forced to pay the money back regularly, and you won't be allowed to keep digging in for more.

2. Conscience double check

The slightly longer approval process of a personal loan compared to a credit card can prove to be a blessing in disguise. Having to think about things such as how much money you really need for your personal loan, rather than grabbing at a high credit limit credit card and swiping till your fingers are sore can buy you enough time to reconsider your motives and ensure you are actually spending with your head, not your heart. After all, whether it's a personal loan, a credit card or a mortgage, you are spending someone else's money.

3. The rate issue

When borrowing money, one of the first questions you should ask yourself is, 'how much will I actually have to pay back?' When it comes to personal loans vs credit cards, in most cases you will find a better answer when you look at a personal loan. Credit cards have a time and a place but when it comes to getting the lowest ongoing rate, personal loans will generally offer a cheaper product in the long run. Deals such as interest-free days, and zero-interest balance transfers may be great while they last, but with an

estimated \$24 billion in Australian credit card debt currently incurring interest (rba.gov.au), searching for the best rate is well worth your while.

INTEREST-FREE DEALS: HOW GOOD ARE THEY?

More and more retailers are attracting sales by offering what we call store finance. You know the sort of thing – “Buy now on 24 months interest free”, “Take it home and don’t pay a cent for four years”, etc etc. Like any financial product, store finance is great if you play by the rules and pay it off before the promotional date expires. The sting in the tail is the hefty interest charge at the end of the term. Rates approaching 30% are incentive enough to pay out the loan early. However, events that come out of the blue always have the potential to cause your finances to hit speed bumps on the road to timely repayment. Paying nearly 30% interest on an outstanding amount after the end of the special offer negates any price saving you may have made on the item in the first place.

In an ideal world, an interest-free deal paid off before the expiry date is hard to beat. You simply pay the original ticket price of the item at the store and you have extra time to pay it off. However, it’s when good intentions go astray that the lender (usually quite separate from the retail store) makes money. Let’s look at a hypothetical scenario of buying furniture or a home theatre package worth \$10,000 using store finance of 18 months interest free or a personal loan at 10% over three years.

Interest Free Payment Options	During 18 mth interest free period		Post interest free period		Outcome after 3 years		
	monthly payments	total paid	monthly payments	total paid	total paid after 3 years	outstanding balance	\$ benefit relative to personal loan
PERSONAL LOAN (10%) paid over 3 years	N/A		\$322	\$11,616	\$11,616	\$0	-
STORE CREDIT (28% interest)							
Half balance paid during interest free period	\$277	\$5,000	\$343	\$6,180	\$11,180	\$0	\$436
Entire balance paid during interest free period	\$556	\$10,000			\$10,000	\$0	\$1,616
No repayments during interest free period	\$0	\$0	\$686	\$12,361	\$12,361	\$0	-\$745
Minimum repayments (max of 3% or \$40)	\$0	\$0	\$300-\$267	\$5,104	\$5,104	\$8,865	-\$2,353

Source: CANNEX July 2008, scenarios based on indicative products, exact products available on market may differ.

As the chart above shows, by using a personal loan, the regular monthly repayment of \$322 sees the \$10,000 debt completely paid out after three years for a total cost of \$11,616. Using store finance of 18-months interest-free but paying only \$5,000 during the interest-free period will result in the remaining \$5,000 accruing 28% interest. After a further 18 months paying off what’s owed, you will very nearly catch up to the personal loan total, diminishing the savings benefit you signed up for in the first place.

Worse is to come though, in the form of not paying anything during the first 18-month interest-free period. Not only will your monthly repayments double to \$686 for the next 18 months, but you will pay a total of \$12,361 when the loan reaches maturity. That’s over \$740 more than the personal loan.

But wait, there's more! Let's look at the absolute worst case scenario of store finance – that of paying nothing during the interest-free period, then paying only the minimum of 3% of the balance each month. As the chart shows, at the end of the three-year period, you would still owe over \$8,800. Keep paying the minimum and the loan will last for 31 years, costing you a whopping \$41,608 in the end. Of course, no-one in their right mind would do this but it does illustrate the perils of paying only the minimum monthly amount on any loan, let alone one charging up to 30% interest.

The verdict: There's no doubt interest-free store finance is excellent if used properly. If not, things start to unravel, as tracked in the chart. A personal loan can sometimes be seen as a tortoise-and-hare approach but if you like to be in full control of your finances and don't want any surprises derailing your debt elimination plans, a personal loan is the way to go. An added benefit of a pre-approved personal loan is that you can ask for a discount on the item you are purchasing. With cash at the ready, you are likely to get the discount you want, something you probably could not do with store finance.

NEW PRODUCT: LOAN HYBRID BORN

Nab's new Personal Project loan is a new innovation that combines the safety of a personal loan, with the convenience of a credit card. The product is aimed at projects with unknown costs that require a series of purchases, such as renovations or a wedding. It allows customers to spend as they need for a period of 60 days, at which point the credit card is no longer valid and it is then paid off like a personal loan. Purchases under \$300 incur a Low Value Transaction fee of \$20. At first glance this may seem limiting, but in reality it can be a positive incentive to keep purchases relevant to the project, rather than spending up big on daily essentials such as petrol and groceries. It is also an effective way to keep track of the total cost on a project, rather than mixing purchases in with everyday spending on a primary credit card. As expected, the current interest rate of 15.99% lies right in the middle of the typical credit card and personal loan rates. For some situations this product will be the ideal compromise between the safety and price of a personal loan, and the convenience of a credit card. It will be interesting to see if other institutions follow suit and bridge the gap between credit cards and personal loans. If the idea takes off and competition has its way, we may be in for a whole new range of good-value, highly efficient personal lending products.

CANNEX *personal loan star ratings* will help you compare products to find the best five star loan for you. Personal loans are traditionally the domain of credit unions and building societies. For our star ratings we evaluated a total of 522 personal loan products from 97 institutions. This broke down into 75 secured personal loan products, 122 unsecured personal loans and 344 car loans. Only the top 5% in each category were awarded five stars for superior value.

To check the methodology we used in our star ratings, see the document at the end of the results report below.

DISCLAIMER

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personal loan star ratings

Section 1. Car Loan Summary

Car Loans

Company	Product	Published Rate (%)	Rate Varies With Deposit	Loan Fees (\$)		Loan Amount (\$)		Loan Term	Unsecured	100% Loan Available
				Monthly	Application	Min	Max			
★★★★★ "superior value"										
Australian Central CU	Car Loan Fixed Secured	9.25 to 9.75		Nil	160.00	5000	No max	1yr to 7yr	✗	✓
Australian Central CU	CarLoan Variable Secured	8.60 to 9.75		Nil	160.00	5000	No max	variable	✗	✓
Capricornia CU	Equity Car Loan	9.18		Nil	130.00	500	75000	variable	✗	✗
Community First CU	Green Loan	9.25		Nil	125.00	2000	35000	variable	✓	✓
Defence Force CU	New Car Loan	9.25 to 9.55		Nil	50.00	No min	100000	variable	✗	✓
Holiday Coast CU	Fixed Rate Car Loan	10.75		Nil	Scale*	5000	No max	1yr to 5yr	✗	✓
Horizon Credit Union	New Car Loan Variable	8.95		Nil	100.00	No min	No max	variable	✗	✓
Horizon Credit Union	New Car Loan <1yr	8.95		Nil	100.00	No min	No max	variable	✗	✓
Illawarra CU NSW	New Car Loan Sec BOS	10.25		Nil	125.00	2000	100000	1yr to 7yr	✗	✓
Illawarra CU NSW	Variable Rate Car Loan	10.10		Nil	125.00	2000	100000	variable	✗	✓
Macquarie Credit Union	New Car Loan <5yrs old	10.10 to 10.74		Nil	Nil	1000	50000	variable	✗	✓
Maritime Workers CU	Car Loan	10.86		Nil	100.00	1000	80000	variable	✗	✓
mecu	goGreen CarLn NewG/hse6+	8.99		Nil	125.00	1000	No max	variable	✗	✓
Memberfirst Credit Union	Pers Ln Sec BOS<3yrs	8.90		Nil	50.00	1000	No max	variable	✗	✓
Memberfirst Credit Union	Personal Ln Sec by TD	8.05		Nil	50.00	2000	No max	variable	✗	✓
Memberfirst Credit Union	Pers Ln Sec BOS 4-5yrs	11.00		Nil	50.00	1000	No max	variable	✗	✓
NSW Teachers CU	New Car Loan-Unsecured	9.20		Nil	Nil	1000	60000	variable	✓	✓
NSW Teachers CU	Used Car Loan Unsecured	9.85		Nil	Nil	1000	50000	variable	✓	✓
Police Credit	Car Loan New Var	9.70		Nil	Nil	8000	100000	variable	✗	✓
Police Credit	Car Loan New	9.49		Nil	Nil	8000	100000	1mth to 5yr	✗	✓
Police Credit	Car Loan Used	10.24		Nil	Nil	8000	100000	1mth to 5yr	✗	✓
Power Credit Union	New Car Loan	8.95		Nil	200.00	1000	90000	variable	✗	✓
RTA Staff CU	Red Hot Car Loan	8.99		Nil	75.00	No min	No max	variable	✗	✓
RTA Staff CU	New Car Loan	9.70 to 11.45		Nil	75.00	1000	No max	variable	✗	✓
Satisfac Credit Union	4 Cylinder Car Loan	8.99		Nil	100.00	5000	100000	1mth to 5yr	✗	✓
Savings & Loans Cred U	Green Car Loan	8.49 to 9.49		Nil	150.00	10000	No max	1yr to 7yr	✗	✓
Savings & Loans Cred U	Discounted Personal Loan	8.99 to 9.99		Nil	150.00	10000	No max	1yr to 5yr	✗	✓
Select Credit Union	New Car Loan	10.19		Nil	150.00	10000	50000	variable	✗	✓
SERVICE ONE Members	Personal Loan Secured	11.50 to 12.70		Nil	100.00	5000	75000	variable	✗	✓
SERVICE ONE Members	Variable Rate Car Loan	9.95		Nil	100.00	No min	75000	variable	✗	✓
SERVICE ONE Members	Fixed Rate Car Loan	9.50		Nil	100.00	No min	75000	1yr to 6yr	✗	✓
Sydney Credit Union	New Car Loan	9.91		Nil	100.00	5000	80000	variable	✗	✓
Unicom Credit Union	Variable Rate Car Loan	10.10		Nil	125.00	2000	100000	variable	✗	✓
Wagga Mutual Credit Un	Wagga Gold Personal Loan	10.50		Nil	956.40	10000	100000	variable	✓	✓

★★★★★ "exceptional value"

Alliance One CreditUnion	New Car Loan	9.10		Nil	130.00	10000	75000	variable	✗	✓
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scale*: Application fee depends on loan amount

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Car Loans

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				Monthly	Application	Min	Max			
★★★★★ "exceptional value"										
Austral Credit Union	Car Loan Revert Rate	10.45		Nil	Nil	10000	40000	variable	✗	✓
Austral Credit Union	Car Loan 2yr Fixed	9.00		Nil	125.00	10000	40000	2yr	✗	✓
BankSA	Variable Car Loan	10.70		\$ 7.00	195.00	3000	80000	variable	✗	✓
BankSA	Fixed Car Loan	8.95		\$ 7.00	195.00	3000	80000	1yr to 5yr	✗	✓
Defence Force CU	Used Car Loan	9.99 to 11.50		Nil	50.00	No min	100000	variable	✗	✓
Gateway Credit Union	Car Loan <5yrs Special	9.49		Nil	Nil	3000	50000	mth to 10mt	✗	✗
Gateway Credit Union	New Car Loan Special	8.99		Nil	Nil	3000	50000	mth to 10mt	✗	✗
Heritage Building Soc	Cake & Eat It Loan	9.23		Nil	105.00	5000	100000	variable	✗	✗
Heritage Building Soc	New Car Loan 20% Deposit	9.45		Nil	105.00	5000	100000	1yr to 10yr	✗	✗
Holiday Coast CU	Fixed Consumer Loan	13.00 to 16.00		Nil	200.00	2000	No max	1yr to 7yr	✓	✓
Holiday Coast CU	FTD Secured Loan	9.45		Nil	200.00	No min	No max	variable	✗	✓
Holiday Coast CU	Variable Rate Car Loan	9.00		Nil	Scale*	5000	No max	variable	✗	✓
Horizon Credit Union	Car Loan Sec by Term Dep	9.70		Nil	50.00	No min	No max	variable	✗	✓
Hunter United Credit Un	New Car Loan	9.50 to 15.25		\$ 2.00	100.00	No min	70000	variable	✗	✓
Illawarra CU NSW	Secured Personal Loan	11.00		Nil	125.00	1000	50000	1yr to 7yr	✗	✓
IMB Limited	Personal Loan Secured	9.99		Nil	125.00	2000	50000	1yr to 5yr	✗	✓
Intech Credit Union	Car Loan	10.00 to 11.30		Nil	75.00	5000	100000	variable	✗	✓
Macquarie Credit Union	Used Car Loan >5yrs old	11.20 to 13.15		Nil	Nil	1000	50000	variable	✗	✓
Maleny & District Commu	Green Star Car Loan #1	9.24		Nil	175.00	4000	No max	variable	✗	✗
mecu	goGreen CarLn Used=<7Yrs	10.49		Nil	125.00	1000	No max	variable	✗	✓
mecu	goGreen CarLn NewG/hseNA	9.99		Nil	125.00	1000	No max	variable	✗	✓
Memberfirst Credit Union	Car Loan 5-10 yrs old	13.00		Nil	50.00	1000	No max	variable	✗	✓
Memberfirst Credit Union	Partially Sec-Vehicle/TD	13.00		Nil	50.00	1000	No max	variable	✗	✓
myState Financial	Unsecured Personal Loan	9.99 to 13.74		Nil	125.00	3000	30000	variable	✓	✓
NSW Teachers CU	All Purpose Loan	12.49		Nil	Nil	1000	80000	variable	✓	✓
Orange Credit Union	New Car Loan L57	9.00 to 9.70		Nil	Nil	2000	No max	variable	✗	✓
Police Credit	Car Loan Used Var	11.25		Nil	Nil	8000	100000	variable	✗	✓
Police CU SA	Special Pers Loan Fixed	9.10		Nil	195.00	5000	No max	1yr to 5yr	✗	✓
Powerstate Credit Union	Personal Loan Fix Sec	8.95		Nil	120.00	5000	No max	1mth to 5yr	✗	✓
Railways Credit Union	New Car Loan	9.25		Nil	100.00	10000	75000	variable	✗	✓
Satisfac Credit Union	Car Loan Fixed	9.19		Nil	100.00	5000	100000	5yr	✗	✓
Savings & Loans Cred U	Fixed Rate Personal Loan	10.99		Nil	150.00	2000	No max	1yr to 7yr	✗	✓
SERVICE ONE Members	Personal Loan Unsecured	11.50 to 15.20		Nil	100.00	No min	50000	variable	✓	✓
Sydney Credit Union	Personal Loan Secured	11.00		Nil	100.00	5000	80000	variable	✗	✗
Sydney Credit Union	Fixed Rate Car Loan	10.25		Nil	100.00	5000	80000	1mth to 5yr	✗	✓

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scale*: Application fee depends on loan amount

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Car Loans

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				Monthly	Application	Min	Max			
★★★★ "exceptional value"										
Unicom Credit Union	New Car Loan Secured BOS	10.25		Nil	125.00	2000	100000	1yr to 7yr	✗	✓
Unicom Credit Union	Secured Personal Loan	11.00		Nil	125.00	1000	50000	1yr to 7yr	✗	✓
★★★ "strong value"										
Australian Defence CU	New Car Loan	9.00 to 10.00		Nil	75.00	5000	No max	variable	✗	✓
BankSA	Pers Ln Sec Fixed 1yr	9.49		\$ 7.00	195.00	3000	80000	1yr	✗	✓
BankSA	Pers Ln Sec Fixed 3yr	9.99		\$ 7.00	195.00	3000	80000	3yr	✗	✓
BankSA	Pers Ln Sec Fixed 2yr	9.49		\$ 7.00	195.00	3000	80000	2yr	✗	✓
Bankstown City CU	New Car Manager	8.99		Nil	125.00	10000	50000	variable	✗	✓
Bendigo Bank	Secured Personal Loan	10.50		\$ 5.00	150.00	2000	50000	1yr to 7yr	✗	✓
Bendigo Bank	Green Sec Personal Loan	9.50		\$ 5.00	150.00	2000	50000	1yr to 5yr	✗	✓
Capricornia CU	Performance Car Loan	11.18		Nil	130.00	500	75000	variable	✗	✓
Coastline Credit Union	Car Loan 20% Deposit	10.95		Nil	125.00	1500	No max	variable	✗	✗
Coastline Credit Union	Personal Loan Secured	10.34		Nil	125.00	1000	No max	variable	✗	✓
Coastline Credit Union	Car Loan <3yr 20% Dep	10.65		Nil	125.00	1500	No max	variable	✗	✗
Community CPS Australi	Car Loan Fxd <6yrs old	9.55		Nil	150.00	5000	125000	1yr to 7yr	✗	✓
Community CPS Australi	Car Loan Fixed <3yrs old	9.25		Nil	150.00	5000	125000	1yr to 7yr	✗	✓
Community CPS Australi	Car Loan Var <6yrs old	10.20		Nil	150.00	5000	125000	variable	✗	✓
Community CPS Australi	Enviro Car Loan Fixed	9.35		Nil	150.00	5000	125000	1yr to 7yr	✗	✓
Companion CU	New Car Loan Special	9.35 to 13.60		Nil	100.00	10000	100000	1yr to 7yr	✗	✓
Family First CU	Assign of Savings Loan	8.90		Nil	150.00	2000	200000	variable	✗	✓
FCCS Credit Union	New Car Under Warranty	9.95 to 10.95		Nil	150.00	No min	No max	variable	✗	✓
Gateway Credit Union	Car Loan < 5yrs Old	10.94		Nil	Nil	3000	50000	variable	✗	✗
Gateway Credit Union	New Car Loan	9.99		Nil	Nil	3000	50000	variable	✗	✗
Heritage Building Soc	Personal Ln Fixed Unsec	12.15		Nil	105.00	5000	25000	1yr to 5yr	✓	✓
Heritage Building Soc	New Car Loan	10.45		Nil	105.00	5000	100000	variable	✗	✓
Horizon Credit Union	Budget Personal Loan Var	10.70		Nil	50.00	500	30000	variable	✗	✓
Horizon Credit Union	Car Loan 13mth-<3yrs old	10.75		Nil	100.00	No min	No max	variable	✗	✓
Horizon Credit Union	Personal Loan Sec by TD	9.70		Nil	50.00	No min	No max	variable	✗	✓
Illawarra CU NSW	Unsecured Personal Loan	12.90		Nil	125.00	2000	50000	1yr to 7yr	✓	✓
Industries Mutual CU	New Car Loan	9.50 to 12.00		Nil	50.00	5000	50000	variable	✗	✓
La Trobe Country Credit	Gold New Car Loan	9.85		Nil	182.00	2000	50000	variable	✗	✓
La Trobe Country Credit	Discounted New Car Loan	9.00		Nil	182.00	2000	50000	variable	✗	✓
Maleny & District Commu	Green Star Car Loan #2	10.24		Nil	175.00	4000	No max	variable	✗	✗
Maleny & District Commu	Green Star Car Loan #5	10.25		Nil	175.00	4000	No max	variable	✗	✗
Maritime Workers CU	Personal Loan Variable	14.10		Nil	80.00	500	35000	variable	✓	✓
Memberfirst Credit Union	Personal Loan Unsecured	14.25		Nil	50.00	No min	No max	variable	✓	✓

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				Monthly	Application	Min	Max			
★★★ "strong value"										
myState Financial	Secured Personal Loan	10.99 to 12.24		Nil	150.00	10000	75000	variable	✗	✓
New England CU NSW	Fixed Rate Car Loan	9.74		Nil	95.00	10000	No max	1yr to 5yr	✗	✗
New England CU NSW	Fixed Rate Car Loan 100%	9.74		Nil	95.00	10000	No max	1yr to 5yr	✗	✓
Newcastle Permanent	Personal Loan Secured	10.54 to 12.54		Nil	75.00	1000	No max	3mth to 7yr	✗	✓
Newcastle Permanent	Used Car Loan	10.54 to 12.54		Nil	75.00	1000	No max	3mth to 7yr	✗	✓
NSW Teachers CU	Loan for Investment	12.49		Nil	Nil	1000	80000	variable	✓	✓
Orange Credit Union	Personal Ln Sav Sec L77	9.00		Nil	Nil	2000	No max	variable	✗	✓
Orange Credit Union	Used Car Loan L54/56/58	10.20 to 11.20		Nil	Nil	2000	No max	variable	✗	✓
Police Credit	Personal Loan Secured	13.95		Nil	Nil	3000	60000	variable	✗	✓
Powerstate Credit Union	Car Loan Fixed Secured	8.95		Nil	120.00	5000	No max	1yr to 5yr	✗	✓
Qantas Staff CU	Car Loan	9.35		Nil	Nil	No min	100000	variable	✗	✗
Qantas Staff CU	Personal Ln Sec6mthIntro	9.65		Nil	Nil	10000	100000	variable	✗	✗
Railways Credit Union	Any Age Car Loan Secured	11.05		Nil	100.00	10000	75000	variable	✗	✓
Reliance Credit Union	Personal Overdraft Sec	9.26		Nil	150.00	500	50000	variable	✗	✓
RTA Staff CU	Bill of Sale Loans	11.95 to 13.70		Nil	75.00	1000	No max	variable	✗	✓
Savings & Loans Cred U	Discounted PL Var Revert	12.75		Nil	Nil	No min	No max	variable	✗	✓
St George Bank	Personal Loan Secured	11.45		\$ 7.00	195.00	3000	80000	variable	✗	✓
St George Bank	Personal Ln Secured Fxd	9.99		\$ 7.00	195.00	3000	80000	3yr to 5yr	✗	✓
Victoria Teachers CU	New Car Loan	9.70		Nil	Nil	10000	No max	variable	✗	✓
Victoria Teachers CU	Car Loan Variable	10.70		Nil	Nil	5000	No max	variable	✗	✓
★★ "average value"										
ABS Building Society	Personal Loan Variable	9.74 to 14.49		Nil	110.00	1000	50000	variable	✓	✓
Alliance One CreditUnion	Fixed Car Loan	10.50		Nil	130.00	10000	75000	1mth to 7yr	✗	✓
Alliance One CreditUnion	Variable Car Loan	9.80		Nil	130.00	10000	75000	variable	✗	✓
Australian Central CU	Personal Loan FixedUnsec	13.55		Nil	160.00	2000	No max	1yr to 7yr	✓	✓
Australian Central CU	Personal Loan Var Unsec	13.55		Nil	160.00	2000	No max	variable	✓	✓
Australian Defence CU	Used Car Loan	10.95 to 11.95		Nil	75.00	5000	No max	variable	✗	✓
Bananacoast Community	Personal Ln sec Term Dep	9.15		Nil	Scale*	2500	No max	variable	✗	✓
BankSA	Personal Loan Sec Var	11.45		\$ 7.00	195.00	3000	80000	variable	✗	✓
BankSA	Pers Ln Sec Fixed 4yr	9.99		\$ 7.00	195.00	3000	80000	4yr	✗	✓
BankSA	Pers Ln Sec Fixed 5yr	9.99		\$ 7.00	195.00	3000	80000	5yr	✗	✓
Capricornia CU	Classic Car Loan	12.18		Nil	130.00	500	75000	variable	✗	✓
Capricornia CU	Personal Loan Variable	13.68 to 17.68		Nil	130.00	500	30000	variable	✓	✓
Coastline Credit Union	Car Loan Var Secured	14.25		Nil	125.00	1500	100000	variable	✗	✗
Coastline Credit Union	Car Loan 10% Deposit	11.95		Nil	125.00	1500	No max	variable	✗	✗
Companion CU	Used Car Loan	10.10 to 13.60		Nil	100.00	10000	100000	1yr to 7yr	✗	✓

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scale*: Application fee depends on loan amount

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Section 1. Car Loan Summary

Car Loans

Company	Product	Published Rate (%)	Rate Varies With Deposit	Loan Fees (\$)		Loan Amount (\$)		Loan Term	Unsecured	100% Loan Available
				Monthly	Application	Min	Max			
★★ "average value"										
Easy Street Fin Services	EasyLoan Variable	11.60		Nil	Nil	5000	35000	variable	✓	✓
First Choice CreditUnion	New Car Loan	8.99 to 9.99		Nil	100.00	2000	No max	variable	✓	✗
Heritage Building Soc	Personal Loan Var Sec	12.15		Nil	105.00	5000	100000	variable	✗	✓
Heritage Building Soc	Personal Loan Var Unsec	12.15		Nil	105.00	5000	25000	variable	✓	✓
Heritage Building Soc	Personal Loan Fixed Sec	12.15		Nil	105.00	5000	100000	1yr to 5yr	✗	✓
Home Building Society	Car Loan	11.09		Nil	165.00	1000	No max	variable	✗	✓
Home Building Society	Personal Credit Line	10.57		Nil	125.00	5000	30000	variable	✗	✗
Horizon Credit Union	Used Car Ln>3yrs old	13.25		Nil	100.00	No min	No max	variable	✗	✓
Hume Building Society	Secured-TermDeposit <5yr	11.00		Nil	100.00	1000	1000000	1yr to 5yr	✗	✓
Hunter United Credit Un	Used Car Loan	9.75 to 16.25		\$ 2.00	100.00	No min	25000	variable	✗	✓
Hunter United Credit Un	Personal Loan Secured	9.50 to 13.50		\$ 2.00	100.00	No min	25000	variable	✗	✓
Macarthur Credit Union	Personal Loan (Secured)	10.50		Nil	50.00	No min	No max	variable	✗	✗
Macquarie Credit Union	Personal Loan	13.70		Nil	Nil	1000	50000	variable	✓	✓
Maleny & District Commu	Green Star Car Loan #3	11.24		Nil	175.00	4000	No max	variable	✗	✗
mecu	goGreen CarLn Used >7Yrs	13.49		Nil	125.00	1000	No max	variable	✗	✓
New England CU NSW	Special Car Loan	10.44 to 11.44		Nil	95.00	10000	No max	variable	✗	✓
Nurses First	Personal Loan Secured	10.99 to 11.25		\$ 2.50	149.00	5000	No max	variable	✗	✓
Police Credit	Personal Loan Unsecured	13.95		Nil	Nil	3000	60000	variable	✓	✓
Power Credit Union	Power Up Secured Pers Ln	12.39		Nil	200.00	1000	90000	variable	✗	✓
Powerstate Credit Union	Car Loan Variable Sec	9.95		Nil	120.00	5000	No max	variable	✗	✓
Powerstate Credit Union	Personal Loan Var Sec	11.75		Nil	120.00	5000	No max	variable	✗	✓
Qantas Staff CU	Personal Ln Sec Revert	11.15		Nil	Nil	10000	100000	variable	✗	✗
Qld Police Credit Union	New Vehicle Super Sav Ln	9.75 to 10.04		Nil	Nil	1000	75000	variable	✗	✓
Satisfac Credit Union	Car Loan Variable	11.70		Nil	100.00	5000	100000	variable	✗	✓
SUNCORP	Secured Car Loans	10.85		Nil	175.00	5000	No max	1yr to 7yr	✗	✓
Sydney Credit Union	Personal Loan Unsecured	12.00 to 14.90		Nil	100.00	5000	80000	variable	✓	✓
TIO Banking	Car Loan (New)	9.99		Nil	150.00	20000	70000	1yr to 7yr	✗	✓
Uni Credit Union	New Car Loan	9.45 to 10.70		Nil	150.00	5000	75000	variable	✗	✓
Uni Credit Union	Secured Personal Loan	9.85		Nil	100.00	10000	50000	variable	✗	✓
Uni Credit Union	Used Car Loan	10.35 to 11.30		Nil	150.00	5000	75000	variable	✗	✓
University Credit Soc	Personal Ln Sec by TD	8.60		Nil	Scale*	1000	No max	variable	✗	✗
Wagga Mutual Credit Un	New Car Variable Loan	10.25		Nil	100.00	5000	100000	variable	✗	✗
Westpac	New Car Loan	10.89 to 12.39		\$ 7.50	250.00	4000	100000	1yr to 7yr	✗	✓
Westpac	Used Car Loan	11.39 to 13.39		\$ 7.50	250.00	4000	100000	1yr to 7yr	✗	✓

★ "satisfactory value"

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scale*: Application fee depends on loan amount

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Section 1. Car Loan Summary

Car Loans

Company	Product	Published Rate (%)	Rate Varies With Deposit	Loan Fees (\$)		Loan Amount (\$)		Loan Term	Unsecured	100% Loan Available
				Monthly	Application	Min	Max			
★ "satisfactory value"										
ABS Building Society	Personal Ln 2yr Fxd	13.49 to 14.99		Nil	110.00	1000	50000	2yr	✓	✓
ABS Building Society	Personal Ln 1yr Fxd	11.49 to 14.74		Nil	110.00	1000	50000	1yr	✓	✓
Adelaide Bank	Car Loan	10.50		Nil	150.00	5000	No max	1yr to 7yr	✗	✓
Alliance One CreditUnion	Secured Personal Loan	10.90		Nil	130.00	5000	75000	variable	✗	✓
Alliance One CreditUnion	Easy Personal Loan	10.90		Nil	130.00	10000	75000	variable	✗	✓
Arab Bank Australia	Personal Ln Secured Var	12.14		Nil	200.00	5000	50000	variable	✗	✓
Arab Bank Australia	Personal Loan Sec Fixed	11.99		Nil	200.00	5000	50000	1yr to 5yr	✗	✓
Austral Credit Union	Unsecured Personal Loan	12.20 to 14.20		Nil	125.00	No min	No max	variable	✓	✓
Australian Defence CU	Personal Loan Secured	13.90		Nil	75.00	5000	No max	variable	✗	✓
B & E	Motor Vehicle <3yrs old	9.95 to 10.95		Nil	170.00	3000	45000	variable	✗	✓
Bananacoast Community	Personal Loan sec mortga	9.15		Nil	Scale*	2500	No max	variable	✗	✗
Bananacoast Community	Car Loan	10.05 to 12.05		Nil	150.00	2500	No max	variable	✗	✓
Bank of Queensland	Car Loan Fixed	11.34		\$ 5.00	150.00	5000	No max	1yr to 7yr	✗	✓
Bank of Queensland	Car Loan Variable	12.10		\$ 5.00	150.00	5000	No max	variable	✗	✓
BankSA	Personal Loan Unsec Var	14.89		\$ 9.00	150.00	3000	40000	variable	✓	✓
Bankstown City CU	Car Manager	10.60		Nil	Scale*	10000	50000	variable	✗	✓
BankWest	Personal Loan Secured	10.99		Nil	150.00	10000	No max	3yr to 7yr	✗	✓
CBFC	Personal Loan Fxd 1-4yr	11.15		Nil	250.00	10000	150000	1yr to 4yr	✗	✓
Community CPS Australi	Personal Loan Fxd Unsec	13.25		Nil	150.00	3000	80000	1yr to 7yr	✓	✓
Community First CU	New Car Loan Fixed	10.30		Nil	125.00	10000	60000	1yr to 5yr	✓	✓
Companion CU	Part Secured Persoanl Ln	12.60 to 15.10		Nil	100.00	10000	100000	1yr to 7yr	✗	✓
Companion CU	Unsecured Pers Ln (P&I)	12.60 to 15.10		Nil	100.00	5000	50000	1yr to 7yr	✓	✓
Credit Union Australia	Vehicles <2yrs old -30k	10.74		Nil	100.00	1000	30000	variable	✗	✓
Credit Union Australia	Used Vehicle 2-5 yrs old	11.74		Nil	100.00	1000	100000	variable	✗	✓
Easy Street Fin Services	EasyLoan Fixed	12.34		Nil	Nil	5000	35000	1yr to 5yr	✓	✓
ECU Australia	Car Loan	10.65		Nil	90.00	5000	50000	variable	✓	✗
ECU Australia	Lifestyle Loan	11.65		Nil	90.00	5000	50000	variable	✓	✓
Encompass Credit Union	Personal Loan Sec by TD	9.09		Nil	100.00	No min	No max	variable	✗	✓
Encompass Credit Union	Motor Loan (Up to 2yrs)	9.95		Nil	100.00	1000	70000	variable	✗	✓
Esanda	New Car Loan	12.19 to 14.89		Tiered sca	Scale*	7500	500001	5yr	✗	✓
Esanda	Used Car Loan	12.89 to 16.69		Tiered sca	Scale*	7500	500000	5yr	✗	✓
Family First CU	Secured Car Loan	9.50 to 14.25		Nil	150.00	5000	75000	variable	✗	✓
First Choice CreditUnion	Used Car Loan	10.25 to 11.35		Nil	100.00	2000	No max	variable	✓	✓
Gateway Credit Union	Car Loan > 5yrs Old	12.49		Nil	Nil	3000	50000	variable	✗	✗
Greater Building Society	Personal Loan Secured	10.55 to 11.75		Nil	75.00	2000	60000	1yr to 7yr	✗	✓
Home Building Society	GreenChoice New EnviroFr	10.09		Nil	165.00	1000	No max	variable	✓	✓

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Section 1. Car Loan Summary

Car Loans

Company	Product	Published Rate (%)	Rate Varies With Deposit	Loan Fees (\$)		Loan Amount (\$)		Loan Term	Unsecured	100% Loan Available
				Monthly	Application	Min	Max			
★ "satisfactory value"										
HSBC	Car Loan Secured	9.95 to 11.95		Nil	199.00	5000	100000	1yr to 5yr	✗	✓
Hume Building Society	Secured-Vehicle to 5yrs	12.00		Nil	100.00	1000	75000	1yr to 5yr	✗	✓
Hume Building Society	Secured-New Veh <5yrs	11.00		Nil	100.00	1000	100000	1yr to 5yr	✗	✓
Intech Credit Union	Personal Loan	11.30 to 15.45		Nil	75.00	2000	40000	variable	✓	✓
La Trobe Country Credit	Gold Used Car Loan	10.20		Nil	182.00	2000	50000	variable	✗	✓
La Trobe Country Credit	Discounted Used Car Loan	9.70		Nil	182.00	2000	50000	variable	✗	✓
Lifepan Funds Managem	Sec Term Combo 1-5yr Fxd	11.24		Nil	100.00	2000	50000	1yr to 5yr	✗	✗
Macarthur Credit Union	Personal Loan(Unsecured)	10.50		Nil	50.00	No min	No max	variable	✓	✓
Maroondah Credit Union	Personal Loan Variable	12.25 to 15.95		Nil	Scale*	1000	30000	variable	✓	✓
Members Equity Bank	Personal Loan Fxd	12.99		Nil	100.00	5000	30000	1yr to 5yr	✓	✓
nab	Pers Ln Fully Sec Fixed	13.04		Nil	150.00	5000	No max	1yr to 7yr	✗	✓
nab	Personal Ln Unsec Var	14.65 to 15.50		\$ 10.00	150.00	5000	80000	variable	✓	✓
nab	Pers Ln Fully Sec Var	12.59		Nil	150.00	5000	No max	variable	✗	✓
New England CU NSW	Car Loan	12.69		Nil	95.00	5000	No max	variable	✓	✓
New England CU NSW	Personal Loan	14.69		Nil	95.00	3000	No max	variable	✓	✓
Orange Credit Union	Personal Loan Unsec L44	15.00		Nil	Nil	5000	No max	variable	✓	✓
Orange Credit Union	Personal Ln Part Sec L46	14.75		Nil	Nil	2000	No max	variable	✗	✓
Police & Nurses Credit	Personal Loan Secured	10.99 to 11.25		\$ 2.50	149.00	5000	No max	variable	✗	✓
Police CU NSW	Driveaway Car Loan	10.25		Nil	82.00	5000	No max	variable	✗	✓
Police CU SA	Special Variable Pers Ln	13.79		Nil	195.00	3000	No max	variable	✓	✓
Power Credit Union	Essential Unsecured Loan	14.32		Nil	150.00	1000	40000	variable	✓	✓
Qld Police Credit Union	Used Vehicle SuperSav Ln	12.00 to 13.79		Nil	Nil	1000	75000	variable	✗	✓
Qld Police Credit Union	Whole of Pay SuperSav Ln	13.75		Nil	Nil	1000	75000	variable	✓	✓
Qld Professional CU	Car Loan	9.92 to 12.92		Nil	50.00	500	No max	variable	✓	✓
Qld Teachers CU	New Car Ln Special Sec	9.50		Nil	100.00	3000	60000	variable	✗	✓
Queenslanders CU	New Car Loan	9.45 to 11.45		Nil	80.00	2000	55000	variable	✓	✓
Queenslanders CU	New Car Loan Fxd	10.65		Nil	80.00	2000	55000	2yr to 5yr	✓	✗
Railways Credit Union	Personal Loan Var Rate	13.80		Nil	100.00	5000	75000	variable	✓	✓
Reliance Credit Union	New Car Loan	10.75 to 11.26		Nil	150.00	5000	50000	variable	✗	✓
RTA Staff CU	Unsecured Personal Loan	13.70		Nil	75.00	1000	30000	variable	✓	✓
Select Credit Union	Personal Loan Var Rate	11.99 to 16.69		Nil	150.00	10000	35000	variable	✓	✓
Select Credit Union	Used Car Loan	10.69 to 16.69		Nil	150.00	10000	No max	variable	✓	✓
SGE Credit Union	Personal Loan Unsecured	10.08 to 15.80		Nil	100.00	5000	40000	variable	✓	✓
SGE Credit Union	New Car Loan	10.80		Nil	100.00	5000	70000	variable	✗	✓
SGE Credit Union	Personal Loan Secured	11.80 to 15.80		Nil	100.00	5000	70000	variable	✗	✓
St George Bank	Personal Loan Unsecured	14.45		\$ 9.00	150.00	3000	40000	variable	✓	✓

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scale*: Application fee depends on loan amount

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personal loan star ratings

Section 1. Car Loan Summary

Car Loans

Company	Product	Published Rate (%)	Rate Varies With Deposit	Loan Fees (\$)		Loan Amount (\$)		Loan Term	Unsecured	100% Loan Available
				Monthly	Application	Min	Max			
★ "satisfactory value"										
Sutherland Credit Union	Spec Offer Car Loan Var	9.74		Nil	100.00	5000	50000	variable	✗	✗
TAFE & Community CU	Personal Loan	11.60		Nil	50.00	5000	50000	variable	✓	✓
TAFE & Community CU	Car Loan	8.76 to 9.94		Nil	50.00	10000	No max	variable	✗	✗
TIO Banking	Car Loan-Fxd	10.25 to 11.75		Nil	150.00	5000	70000	1yr to 7yr	✗	✓
Uni Credit Union	Unsecured Personal Loan	12.20		Nil	100.00	2500	50000	variable	✓	✓
Unicom Credit Union	Unsecured Personal Loan	12.90		Nil	Scale*	2000	50000	1yr to 7yr	✓	✓
University Credit Soc	Student Loan	9.95 to 11.95		Nil	Nil	1000	No max	variable	✓	✓
University Credit Soc	Used Car up to 5yrs old	10.90		Nil	Scale*	1000	No max	variable	✗	✗
University Credit Soc	New Car up to 1yr old	9.90		Nil	Scale*	1000	No max	variable	✗	✗
Wagga Mutual Credit Un	Car Loan up to 3yr old	11.70		Nil	100.00	5000	100000	variable	✗	✗
Westpac	Personal Loan Secured	13.19 to 14.09		\$ 7.50	250.00	4000	100000	1yr to 7yr	✗	✓



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Section 2. Unsecured Personal Loan Summary

Unsecured Personal Loans

Company	Product	Published Rate (%)	Apply Online	Loan Fees (\$)		Loan Amount (\$)		Loan Term	Holiday	3yr Consolidate	Home Innovation	Home Improve	Any Legal
				Monthly	Application	Min	Max						
★★★★★ "superior value"													
ABS Building Society	Personal Loan Variable	9.74 to 14.49	✓	Nil	110.00	1000	50000	variable	✓	✓	✓	✓	
Australian Central CU	Personal Loan Var Unsec	13.55	✓	Nil	160.00	2000	No max	variable	✓	✓	✓	✓	
Australian Central CU	Personal Loan FixedUnsec	13.55	✓	Nil	160.00	2000	No max	1yr to 7yr	✓	✓	✓	✓	
Heritage Building Soc	Personal Ln Fixed Unsec	12.15	✓	Nil	105.00	5000	25000	1yr to 5yr	✓	✓	✓	✓	
Holiday Coast CU	Fixed Consumer Loan	13.00 to 16.00	✓	Nil	200.00	2000	No max	1yr to 7yr	✓	✓	✓	✓	
Illawarra CU NSW	Unsecured Personal Loan	12.90	✓	Nil	125.00	2000	50000	1yr to 7yr	✓	✓	✓	✓	
Maritime Workers CU	Personal Loan Variable	14.10	✓	Nil	80.00	500	35000	variable	✓	✓	✓	✓	
Memberfirst Credit Unio	Personal Loan Unsecured	14.25	✗	Nil	50.00	No min	No max	variable	✓	✓	✓	✓	
myState Financial	Unsecured Personal Loan	9.99 to 13.74	✓	Nil	125.00	3000	30000	variable	✓	✓	✓	✓	
NSW Teachers CU	All Purpose Loan	12.49	✓	Nil	Nil	1000	80000	variable	✓	✓	✓	✓	
NSW Teachers CU	Loan for Investment	12.49	✓	Nil	Nil	1000	80000	variable	✓	✓	✓	✓	
SERVICE ONE Member	Personal Loan Unsecured	11.50 to 15.20	✓	Nil	100.00	No min	50000	variable	✓	✓	✓	✓	
Wagga Mutual Credit Un	Wagga Gold Personal Loan	10.50	✓	Nil	956.40	10000	100000	variable	✓	✓	✓	✓	
★★★★★ "exceptional value"													
ABS Building Society	Personal Ln 1yr Fxd	11.49 to 14.74	✓	Nil	110.00	1000	50000	1yr	✓	✓	✓	✓	
Capricornia CU	Personal Loan Variable	13.68 to 17.68	✗	Nil	130.00	500	30000	variable	✓	✓	✓	✓	
Companion CU	Unsecured Pers Ln (P&I)	12.60 to 15.10	✗	Nil	100.00	5000	50000	1yr to 7yr	✓	✓	✓	✓	
Easy Street Fin Services	EasyLoan Fixed	12.34	✓	Nil	Nil	5000	35000	1yr to 5yr	✓	✓	✓	✓	
Easy Street Fin Services	EasyLoan Variable	11.60	✓	Nil	Nil	5000	35000	variable	✓	✓	✓	✓	
FCCS Credit Union	Unsecured Personal Loan	13.95 to 14.95	✓	Nil	150.00	1000	20000	variable	✓	✓	✓	✓	
Heritage Building Soc	Personal Loan Var Unsec	12.15	✓	Nil	105.00	5000	25000	variable	✓	✓	✓	✓	
IMB Limited	Personal Loan Unsecured	12.99	✓	Nil	125.00	2000	20000	1yr to 5yr	✓	✓	✓	✓	
Macquarie Credit Union	Personal Loan	13.70	✓	Nil	Nil	1000	50000	variable	✓	✓	✓	✓	
Members Equity Bank	Personal Loan Fxd	12.99	✓	Nil	100.00	5000	30000	1yr to 5yr	✓	✓	✓	✓	
Newcastle Permanent	Personal Loan Unsecured	13.59	✓	Nil	75.00	1000	20000	3mth to 7yr	✓	✓	✓	✓	
Police Credit	Personal Loan Unsecured	13.95	✓	Nil	Nil	3000	60000	variable	✓	✓	✓	✓	
Police CU SA	Special Variable Pers Ln	13.79	✓	Nil	195.00	3000	No max	variable	✓	✓	✓	✓	
RTA Staff CU	Unsecured Personal Loan	13.70	✓	Nil	75.00	1000	30000	variable	✓	✓	✓	✓	
Select Credit Union	Personal Loan Var Rate	11.99 to 16.69	✓	Nil	150.00	10000	35000	variable	✓	✓	✓	✓	
St George Bank	Personal Loan Unsecured	14.45	✓	\$ 9.00	150.00	3000	40000	variable	✓	✓	✓	✓	
Unicom Credit Union	Unsecured Personal Loan	12.90	✓	Nil	Scale	2000	50000	1yr to 7yr	✓	✓	✓	✓	
★★★ "strong value"													
ABS Building Society	Personal Ln 2yr Fxd	13.49 to 14.99	✓	Nil	110.00	1000	50000	2yr	✓	✓	✓	✓	
Austral Credit Union	Unsecured Personal Loan	12.20 to 14.20	✗	Nil	125.00	No min	No max	variable	✓	✓	✓	✓	
BankSA	Personal Loan Unsec Var	14.89	✓	\$ 9.00	150.00	3000	40000	variable	✓	✓	✓	✓	

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scale*: Application fee depends on loan amount

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UNSECURED PERSONAL LOAN SUMMARY:

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personal loan star ratings

Section 2. Unsecured Personal Loan Summary

Unsecured Personal Loans

Company	Product	Published Rate (%)	Apply Online	Loan Fees (\$)		Loan Amount (\$)		Loan Term	Holiday	3rd Consolidate	Home Innovation	Home Finance	Any Legal
				Monthly	Application	Min	Max						
★★★ "strong value"													
Community CPS Australi	Personal Loan Fxd Unsec	13.25	✓	Nil	150.00	3000	80000	1yr to 7yr	✓	✓	✓	✓	✓
Horizon Credit Union	Personal Loan Variable	13.95	✓	Nil	50.00	No min	No max	variable	✓	✓	✓	✓	✓
Hunter United Credit Un	Personal Loan Unsecured	12.50 to 16.50	✓	\$ 2.00	100.00	No min	25000	variable	✓	✓	✓	✓	✓
Orange Credit Union	Personal Loan Unsec L44	15.00	✓	Nil	Nil	5000	No max	variable	✓	✓	✓	✓	✓
Power Credit Union	Essential Unsecured Loan	14.32	✓	Nil	150.00	1000	40000	variable	✓	✓	✓	✓	✓
Qld Police Credit Union	Whole of Pay SuperSav Ln	13.75	✓	Nil	Nil	1000	75000	variable	✓	✓	✓	✓	✓
Railways Credit Union	Personal Loan Var Rate	13.80	✓	Nil	100.00	5000	75000	variable	✓	✓	✓	✓	✓
Satisfac Credit Union	Personal Loan Variable	13.95 to 14.45	✓	Nil	100.00	1000	50000	variable	✓	✓	✓	✓	✓
St George Bank	Unsecured Fixed 4yr	13.89	✓	\$ 9.00	150.00	3000	40000	4yr	✓	✓	✓	✓	✓
St George Bank	Unsecured Fixed 5yr	13.99	✓	\$ 9.00	150.00	3000	40000	5yr	✓	✓	✓	✓	✓
SUNCORP	Personal Loan-Unsecured	13.95	✓	Nil	175.00	5000	No max	1yr to 7yr	✓	✓	✓	✓	✓
Uni Credit Union	Unsecured Personal Loan	12.20	✓	Nil	100.00	2500	50000	variable	✓	✓	✓	✓	✓
★★ "average value"													
ANZ	Fixed Rate Personal Loan	13.99	✓	Nil	125.00	5000	No max	1yr to 7yr	✓	✓	✓	✓	✓
Australian Defence CU	Personal Loan Unsecured	13.90 to 17.90	✓	Nil	75.00	5000	No max	variable	✓	✓	✓	✓	✓
BankSA	Pers Ln Unsec Fixed 3yr	13.79	✓	\$ 9.00	150.00	3000	40000	3yr	✓	✓	✓	✓	✓
BankSA	Pers Ln Unsec Fixed 4yr	13.89	✓	\$ 9.00	150.00	3000	40000	4yr	✓	✓	✓	✓	✓
Community CPS Australi	Personal Loan Var Unsec	13.95	✓	Nil	150.00	3000	80000	variable	✓	✓	✓	✓	✓
Credit Union Australia	20% equity in RealEstate	12.05	✓	Nil	100.00	1000	100000	variable	✓	✓	✓	✓	✓
ECU Australia	Lifestyle Loan	11.65	✗	Nil	90.00	5000	50000	variable	✓	✓	✓	✓	✓
Intech Credit Union	Personal Loan	11.30 to 15.45	✓	Nil	75.00	2000	40000	variable	✓	✓	✓	✓	✓
Macarthur Credit Union	Personal Loan(Unsecured)	10.50	✗	Nil	50.00	No min	No max	variable	✓	✓	✓	✓	✓
nab	Personal Ln Unsec Var	14.65 to 15.50	✓	\$ 10.00	150.00	5000	80000	variable	✓	✓	✓	✓	✓
SGE Credit Union	Personal Loan Unsecured	10.08 to 15.80	✓	Nil	100.00	5000	40000	variable	✓	✓	✓	✓	✓
St George Bank	Unsecured Fixed 3yr	13.79	✓	\$ 9.00	150.00	3000	40000	3yr	✓	✓	✓	✓	✓
TAFE & Community CU	Personal Loan	11.60	✓	Nil	50.00	5000	50000	variable	✓	✓	✓	✓	✓
University Credit Soc	Student Loan	9.95 to 11.95	✓	Nil	Nil	1000	No max	variable	✓	✓	✓	✓	✓
★ "satisfactory value"													
ABS Building Society	Personal Ln 3yr Fxd	14.49 to 15.49	✓	Nil	110.00	1000	50000	3yr	✓	✓	✓	✓	✓
Adelaide Bank	Unsecured Personal Loan	13.89	✗	Nil	150.00	5000	No max	1yr to 7yr	✓	✓	✓	✓	✓
ANZ	Variable Rate Pers Loan	14.75	✓	Nil	125.00	5000	No max	variable	✓	✓	✓	✓	✓
Arab Bank Australia	Personal Loan Unsec Fixd	12.99	✗	Nil	200.00	5000	50000	1yr to 5yr	✓	✓	✓	✓	✗
Bank of Queensland	PersLoan Fxd Unsecured	14.34	✗	\$ 5.00	150.00	3000	40000	1yr to 7yr	✓	✓	✓	✓	✓
Bank of Queensland	Personal Ln Var Unsec	14.50	✓	\$ 5.00	150.00	3000	40000	variable	✓	✓	✓	✓	✓

your guide to product excellence

scale*: Application fee depends on loan amount

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UNSECURED PERSONAL LOAN SUMMARY:

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personal loan star ratings

Section 2. Unsecured Personal Loan Summary

Unsecured Personal Loans

Company	Product	Published Rate (%)	Apply Online	Loan Fees (\$)		Loan Amount (\$)		Loan Term	Holiday	Consolidate	Home Renovation	Any Legal Purpose
				Monthly	Application	Min	Max					
★ "satisfactory value"												
BankSA	Pers Ln Unsec Fixed 2yr	13.69	✓	\$ 9.00	150.00	3000	40000	2yr	✓	✓	✓	✓
BankSA	Pers Ln Unsec Fixed 5yr	13.99	✓	\$ 9.00	150.00	3000	40000	5yr	✓	✓	✓	✓
BankSA	Pers Ln Unsec Fixed 1yr	13.59	✓	\$ 9.00	150.00	3000	40000	1yr	✓	✓	✓	✓
BankWest	Personal Loan Unsecured	13.85	✓	\$ 8.00	150.00	5000	No max	3yr to 7yr	✓	✓	✓	✓
Bendigo Bank	Unsecured Personal Loan	13.89	✓	\$ 5.00	150.00	2000	20000	1yr to 5yr	✓	✓	✓	✓
Coastline Credit Union	Personal Ln Unsec	14.45 to 17.45	✓	Nil	125.00	1000	100000	variable	✓	✓	✓	✓
Commonwealth Bank	Personal Ln Fixed Unsec	14.95	✓	\$ 10.00	135.00	5000	50000	1yr to 7yr	✓	✓	✓	✗
Credit Union Australia	Personal Loan Unsecured	13.80	✓	Nil	100.00	1000	100000	variable	✓	✓	✓	✓
Gateway Credit Union	Personal Loan Var Rate	12.49	✓	Nil	Nil	No min	40000	variable	✓	✓	✓	✓
Holiday Coast CU	Variable Consumer Loan	14.00 to 16.00	✓	Nil	200.00	10000	No max	variable	✓	✓	✓	✓
Hume Building Society	Personal Loan Unsecured	13.75	✗	Nil	100.00	1000	50000	1yr to 5yr	✓	✓	✓	✓
Industries Mutual CU	Personal Loan	14.25 to 16.00	✓	Nil	50.00	1000	40000	variable	✓	✓	✓	✗
Lifeplan Funds Manage	Pers Ln Fxd 1-5yrs Unsec	11.24	✗	Nil	100.00	2000	20000	variable	✓	✓	✓	✓
Lifeplan Funds Manage	Unsec Term Combo 1-5yrFx	11.24	✗	Nil	100.00	2000	20000	1yr to 5yr	✓	✓	✓	✓
Maroondah Credit Union	Personal Loan Variable	12.25 to 15.95	✓	Nil	Scale	1000	30000	variable	✓	✓	✓	✓
mecu	Personal Loan	13.49	✓	Nil	Nil	1000	No max	variable	✓	✓	✓	✓
nab	Personal Ln Unsec Fixed	13.99 to 14.84	✓	\$ 10.00	150.00	5000	80000	1yr to 7yr	✓	✓	✓	✓
Nurses First	Personal Loan Unsecured	13.99 to 14.50	✓	\$ 2.50	149.00	5000	No max	variable	✓	✓	✓	✓
Police CU SA	Standard Variable PersLn	17.00	✓	Nil	195.00	3000	No max	variable	✓	✓	✓	✓
Police CU SA	Variable Rate Pers Loan	15.49	✓	Nil	195.00	500	No max	variable	✓	✓	✓	✓
Qantas Staff CU	Personal Loan Unsecured	12.90	✓	Nil	Nil	No min	50000	variable	✓	✓	✓	✓
Victoria Teachers CU	Personal Loan Variable	12.45	✓	Nil	Nil	No min	No max	variable	✓	✓	✓	✓
Wagga Mutual Credit Un	Personal Loan Unsecured	14.90	✓	Nil	100.00	5000	30000	variable	✓	✓	✓	✓
Warwick Credit Union	Personal Ln Unsec/Pt Sec	13.50 to 17.65	✗	Nil	100.00	1000	30000	variable	✓	✓	✓	✓
Westpac	Personal Loan Unsecured	13.69 to 14.19	✓	\$ 7.50	250.00	4000	50000	1yr to 7yr	✓	✓	✓	✓



personal loan star ratings

Section 3. Secured Personal Loan Summary

Secured Personal Loans

Company	Product	Published Rate (%)	Apply Online	Loan Fees (\$)		Loan Amount (\$)		Loan Term	Holiday	3bt Consolidation	Home Innovation	Home Improse	Any Legal
				Monthly	Application	Min	Max						
★★★★★ "superior value"													
Heritage Building Soc	Cake & Eat It Loan	9.23	✓	Nil	105.00	5000	100000	variable	✓	✓	✓	✓	
Holiday Coast CU	FTD Secured Loan	9.45	✓	Nil	200.00	No min	No max	variable	✓	✓	✓	✓	
Illawarra CU NSW	Secured Personal Loan	11.00	✓	Nil	125.00	1000	50000	1yr to 7yr	✓	✓	✓	✓	
Memberfirst Credit Unio	Partially Sec-Vehicle/TD	13.00	✗	Nil	50.00	1000	No max	variable	✓	✓	✓	✓	
Memberfirst Credit Unio	Personal Ln Sec by TD	8.05	✗	Nil	50.00	2000	No max	variable	✓	✓	✓	✓	
Newcastle Permanent	Personal Loan Secured	10.54 to 12.54	✓	Nil	75.00	1000	No max	3mth to 7yr	✓	✓	✓	✓	
SERVICE ONE Member	Personal Loan Secured	11.50 to 12.70	✓	Nil	100.00	5000	75000	variable	✓	✓	✓	✓	
Unicom Credit Union	Secured Personal Loan	11.00	✓	Nil	125.00	1000	50000	1yr to 7yr	✓	✓	✓	✓	
★★★★★ "exceptional value"													
BankSA	Pers Ln Sec Fixed 1yr	9.49	✓	\$ 7.00	195.00	3000	80000	1yr	✓	✓	✓	✓	
BankSA	Pers Ln Sec Fixed 2yr	9.49	✓	\$ 7.00	195.00	3000	80000	2yr	✓	✓	✓	✓	
Bendigo Bank	Secured Personal Loan	10.50	✓	\$ 5.00	150.00	2000	50000	1yr to 7yr	✓	✓	✓	✓	
Family First CU	Assign of Savings Loan	8.90	✓	Nil	150.00	2000	200000	variable	✓	✓	✓	✓	
Heritage Building Soc	Personal Loan Var Sec	12.15	✓	Nil	105.00	5000	100000	variable	✓	✓	✓	✓	
Horizon Credit Union	Budget Personal Loan Var	10.70	✓	Nil	50.00	500	30000	variable	✓	✓	✓	✓	
Horizon Credit Union	Personal Loan Sec by TD	9.70	✓	Nil	50.00	No min	No max	variable	✓	✓	✓	✓	
IMB Limited	Personal Loan Secured	9.99	✓	Nil	125.00	2000	50000	1yr to 5yr	✓	✓	✓	✓	
myState Financial	Secured Personal Loan	10.99 to 12.24	✓	Nil	150.00	10000	75000	variable	✓	✓	✓	✓	
Orange Credit Union	Personal Ln Sav Sec L77	9.00	✓	Nil	Nil	2000	No max	variable	✓	✓	✓	✓	
Police Credit	Personal Loan Secured	13.95	✓	Nil	Nil	3000	60000	variable	✓	✓	✓	✓	
Police CU SA	Special Pers Loan Fixed	9.10	✓	Nil	195.00	5000	No max	1yr to 5yr	✓	✓	✓	✓	
St George Bank	Personal Ln Secured Fxd	9.99	✓	\$ 7.00	195.00	3000	80000	3yr to 5yr	✓	✓	✓	✓	
★★★ "strong value"													
BankSA	Pers Ln Sec Fixed 3yr	9.99	✓	\$ 7.00	195.00	3000	80000	3yr	✓	✓	✓	✓	
Coastline Credit Union	Personal Loan Secured	10.34	✓	Nil	125.00	1000	No max	variable	✓	✓	✓	✓	
Heritage Building Soc	Personal Loan Fixed Sec	12.15	✓	Nil	105.00	5000	100000	1yr to 5yr	✓	✓	✓	✓	
Hunter United Credit Un	Personal Loan Secured	9.50 to 13.50	✓	\$ 2.00	100.00	No min	25000	variable	✓	✓	✓	✓	
Powerstate Credit Union	Personal Loan Fix Sec	8.95	✓	Nil	120.00	5000	No max	1mth to 5yr	✓	✓	✓	✓	
RTA Staff CU	Bill of Sale Loans	11.95 to 13.70	✓	Nil	75.00	1000	No max	variable	✓	✓	✓	✓	
St George Bank	Personal Loan Secured	11.45	✓	\$ 7.00	195.00	3000	80000	variable	✓	✓	✓	✓	
★★ "average value"													
Alliance One CreditUnio	Fixed Car Loan	10.50	✓	Nil	130.00	10000	75000	1mth to 7yr	✓	✓	✓	✓	
Alliance One CreditUnio	Variable Car Loan	9.80	✓	Nil	130.00	10000	75000	variable	✓	✓	✓	✓	
Bananacoast Communit	Personal Ln sec Term Dep	9.15	✗	Nil	Scale	2500	No max	variable	✓	✓	✓	✓	
FCCS Credit Union	Secured/Partl Sec PersLn	12.45 to 17.45	✓	Nil	150.00	1000	20000	variable	✓	✓	✓	✓	

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scale*: Application fee depends on loan amount

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SECURED PERSONAL LOAN SUMMARY:

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personal loan star ratings

Section 3. Secured Personal Loan Summary

Secured Personal Loans

Company	Product	Published Rate (%)	Apply Online	Loan Fees (\$)		Loan Amount (\$)		Loan Term	Holiday	3rd Consolidate	Home Renovation	Any Legal Purpose
				Monthly	Application	Min	Max					
★★ "average value"												
Home Building Society	Personal Credit Line	10.57	✓	Nil	125.00	5000	30000	variable	✓	✓	✓	✓
Power Credit Union	Power Up Secured Pers Ln	12.39	✓	Nil	200.00	1000	90000	variable	✓	✓	✓	✓
Reliance Credit Union	Personal Overdraft Sec	9.26	✓	Nil	150.00	500	50000	variable	✓	✓	✓	✓
Uni Credit Union	Secured Personal Loan	9.85	✓	Nil	100.00	10000	50000	variable	✓	✓	✓	✓
University Credit Soc	Personal Ln Sec by TD	8.60	✓	Nil	Scale	1000	No max	variable	✓	✓	✓	✓
★ "satisfactory value"												
Alliance One CreditUnion	Easy Personal Loan	10.90	✓	Nil	130.00	10000	75000	variable	✓	✓	✓	✓
Alliance One CreditUnion	Secured Personal Loan	10.90	✓	Nil	130.00	5000	75000	variable	✓	✓	✓	✓
Arab Bank Australia	Personal Ln Secured Var	12.14	✗	Nil	200.00	5000	50000	variable	✓	✓	✓	✗
Arab Bank Australia	Personal Loan Sec Fixed	11.99	✗	Nil	200.00	5000	50000	1yr to 5yr	✓	✓	✓	✗
Australian Defence CU	Personal Loan Secured	13.90	✓	Nil	75.00	5000	No max	variable	✓	✓	✓	✓
Bananacoast Communit	Personal Loan sec mortga	9.15	✗	Nil	Scale	2500	No max	variable	✓	✓	✓	✓
Bananacoast Communit	Personal Loan sec mobile	12.35	✗	Nil	Scale	2500	No max	variable	✓	✓	✓	✓
BankSA	Pers Ln Sec Fixed 4yr	9.99	✓	\$ 7.00	195.00	3000	80000	4yr	✓	✓	✓	✓
BankSA	Personal Loan Sec Var	11.45	✓	\$ 7.00	195.00	3000	80000	variable	✓	✓	✓	✓
BankSA	Pers Ln Sec Fixed 5yr	9.99	✓	\$ 7.00	195.00	3000	80000	5yr	✓	✓	✓	✓
Companion CU	Secured Personal Loan	10.10 to 13.60	✗	Nil	100.00	10000	100000	1yr to 7yr	✓	✓	✓	✓
Companion CU	Part Secured Persoanl Ln	12.60 to 15.10	✗	Nil	100.00	10000	100000	1yr to 7yr	✓	✓	✓	✓
Encompass Credit Unio	Personal Loan Sec by TD	9.09	✓	Nil	100.00	No min	No max	variable	✓	✓	✓	✓
Greater Building Society	Personal Loan Secured	10.55 to 11.75	✓	Nil	75.00	2000	60000	1yr to 7yr	✓	✓	✓	✓
Hume Building Society	Secured-Vehicle to 5yrs	12.00	✗	Nil	100.00	1000	75000	1yr to 5yr	✓	✓	✓	✓
Hume Building Society	Secured-TermDeposit <5yr	11.00	✗	Nil	100.00	1000	1000000	1yr to 5yr	✓	✓	✓	✓
Hume Building Society	Secured-New Veh <5yrs	11.00	✗	Nil	100.00	1000	100000	1yr to 5yr	✓	✓	✓	✓
Macarthur Credit Union	Personal Loan (Secured)	10.50	✗	Nil	50.00	No min	No max	variable	✓	✓	✓	✓
nab	Pers Ln Fully Sec Var	12.59	✓	Nil	150.00	5000	No max	variable	✓	✓	✓	✓
nab	Pers Ln Fully Sec Fixed	13.04	✓	Nil	150.00	5000	No max	1yr to 7yr	✓	✓	✓	✓
Nurses First	Personal Loan Secured	10.99 to 11.25	✓	\$ 2.50	149.00	5000	No max	variable	✓	✓	✓	✓
Orange Credit Union	Personal Ln Part Sec L46	14.75	✓	Nil	Nil	2000	No max	variable	✓	✓	✓	✓
Police & Nurses Credit	Personal Loan Secured	10.99 to 11.25	✓	\$ 2.50	149.00	5000	No max	variable	✓	✓	✓	✓
Powerstate Credit Union	Personal Loan Var Sec	11.75	✓	Nil	120.00	5000	No max	variable	✓	✓	✓	✓
SGE Credit Union	Personal Loan Secured	11.80 to 15.80	✓	Nil	100.00	5000	70000	variable	✓	✓	✓	✓
Westpac	Personal Loan Secured	13.19 to 14.09	✓	\$ 7.50	250.00	4000	100000	1yr to 7yr	✓	✓	✓	✓

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scale*: Application fee depends on loan amount

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SECURED PERSONAL LOAN SUMMARY:

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CANNEX *personal loan star ratings* - methodology

What are the CANNEX *personal loan star ratings*?

CANNEX *personal loan star rating* is a sophisticated rating methodology, unique to CANNEX that compares the dominant personal and car loan products in Australia and presents the results in a simple, user-friendly format.

CANNEX rating methodology is transparent and extensive. The methodology compares all types of secured and unsecured personal and car loans in Australia and accounts for an array of characteristics such as;

- Loan Purpose
- Pre-Approval Availability
- Security Requirements
- Deposit Requirements
- Repayment Capabilities
- Channels of Availability

The results are reflected in a consumer-friendly 5-star concept. The star ratings from the **CANNEX *personal loan star ratings*** are described as follows:

- | | |
|------------------------|------------------------|
| ★★★★★ Superior Product | ★★ Average Product |
| ★★★★ Excellent Product | ★ Satisfactory Product |
| ★★★ Strong Product | |

Only the top 75% of the personal loans examined actually receive a star rating between 1 and 5.

What are the categories used by CANNEX *personal loan star ratings*?

CANNEX appreciates the clear distinction of personal loan users as two separate groups. One group of borrowers uses personal loans mainly to purchase automobiles while the other group uses personal loans to finance other interests such as debt consolidation or holidays. The latter group may require either a secured or an unsecured loan. In recognition of these differences, the CANNEX *personal loan star ratings* methodology has been modified to reflect the differences between these three groups.

A snapshot of each category is provided below. The tables provide an explanation of each category as well as the relative importance of the cost and features components. There is a separate set of star ratings for each category.

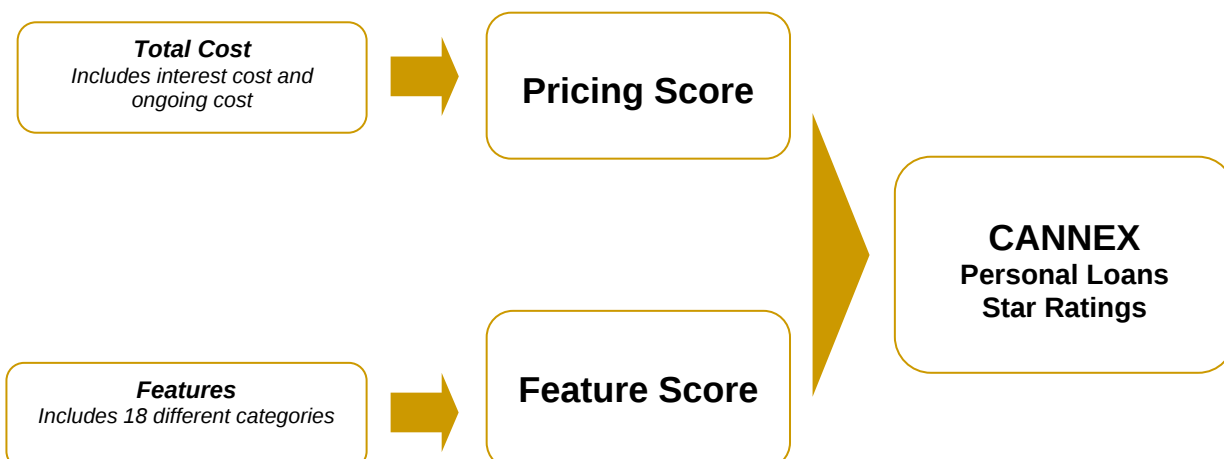
How does it work?

How are the 'stars' calculated?

Each loan reviewed for the **CANNEX *personal loan star ratings*** is awarded points for its comparative Cost and for the array of positive Features attached to the loan.

All products are assessed against these measures with the competitiveness of each product being highlighted by the star rating allocation after being compared to its peer products.

PRICING SCORE (C) + FEATURES SCORE (F) = TOTAL SCORE (T)



CANNEX personal loan star ratings™ WEIGHTINGS

	COST (C) *)*	FEATURES (F)**	TOTAL (C+F)
Car Loan	70%	30%	100%
Unsecured Personal Loan	70%	30%	100%
Secured Personal Loan	70%	30%	100%

- Cost calculations consider current interest rates as well as ongoing fees associated with the loans

** Features calculations consider features/parameters, flexibility, terms and conditions

	CAR LOAN FEATURES WEIGHT	Unsecured PERSONAL LOAN FEATURES WEIGHT	Secured PERSONAL LOAN FEATURES WEIGHT	Descriptions
DESCRIPTION				
LENDING TERMS	15.00%	15.00%	15.00%	Min/max conditions, income/repayment ratio, approval conditions, rate
REPAYMENT CAPABILITIES	15.00%	15.00%	15.00%	Minimum repayments requirements, avenues, repayments options
SECURITY REQUIREMENTS	3.00%	0.00%	3.00%	Unsecured/ partial/ bill of sale/ lien over TD/ other
CHANNEL AVAILABILITY	7.00%	7.00%	6.00%	Branch/ internet/ mobile lend/ broker/ phone
DOCUMENTATION REQUIRED	5.00%	6.00%	5.00%	Bank reference/ pay slip/ proof of residency/ previous lender ref/ tax return
PERSONAL LOAN FEES & CHARGES	6.00%	5.00%	5.00%	Initial fees/ ongoing fees/ penalty fees
LENDING AREAS	5.00%	5.00%	5.00%	Lending states
SWITCHING FACILITY	6.00%	5.00%	5.00%	Variable – fixed switch allowed/ fees
TURNAROUND TIMES	6.00%	5.00%	5.00%	Standard approval turnaround
REDRAW FACILITY	7.00%	5.00%	5.00%	Availability/ conditions/ fees
LOAN INSURANCE	6.00%	3.00%	3.00%	Insurance required on purpose of loan/ Loan insurance details
DEPOSIT REQUIREMENTS	6.00%	2.00%	2.00%	100% loan availability/ min-max deposit requirements/ rate variation for deposit
INTEREST CALCULATION OPTIONS	4.00%	2.00%	2.00%	Interest calculated/ charged
AGE GROUP RESTRICTIONS	3.00%	3.00%	3.00%	Restricted to age groups/ specific age breakdowns
STATEMENT OPTIONS	3.00%	3.00%	3.00%	Frequency options/ online option
LOYALTY PROGRAMS	2.00%	2.00%	2.00%	Loyalty program available/ linked rewards program/ points per \$1
PACKAGES	1.00%	2.00%	2.00%	Discounts available/ associated companies
LOAN PURPOSE	0.00%	15.00%	14.00%	Motorcycles/ new or used cars/ holidays/ debt consolidation/ renovations etc.
	100.00%	100.00%	100.00%	

Costs (C)

CANNEX compares the current loan pricing data to calculate the COST (C) component of each product's overall score. The current interest rate, upfront fees and ongoing fees are used to calculate the total amount repaid on each loan by the borrower for the loan scenario used for each category (scenarios below).

Loan Scenarios –for each of the two loan categories

- **Car Loan - \$25,000 repaid over 5 years** - to be eligible for this category, loans must be available for car purchase and be available for the loan amount and loan term used in the car loan scenario.
- **Unsecured/Secured Personal Loan - \$15,000 repaid over 3 years** - to be eligible for this category, loans must be available for debt consolidation and holidays and be available for the loan amount and loan term used in that personal loan scenario.

For those loans that gave a range of interest rates, the tiered rate for the scenario loan amount was used in the calculation. The average application fee of the loan group was substituted for those loans that had a tiered application fee.

Features (F)

- Each loan Feature (F) is allocated points. Points are awarded for positive loan traits such as less fees or greater flexibility. The total features score for each category of information (eg repayment capabilities) is ranked and weighted with each category contributing to the overall Features Score (F).

Weightings

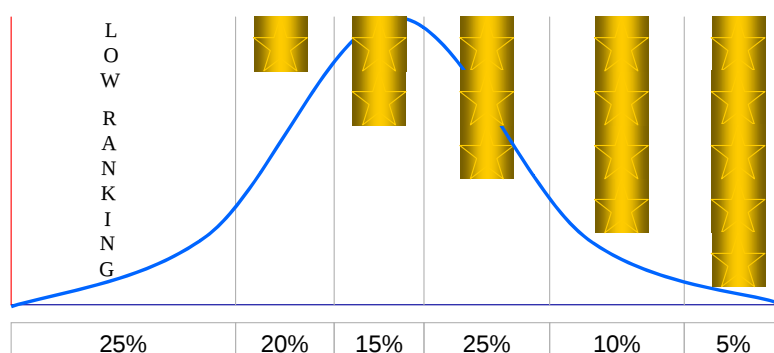
The Costs (C) plus Features (F) point scores are indexed and totalled to provide the Total Index Points. Together they form the basis of the CANNEX personal loan star ratings.

- The Costs and Features weights are equal in each loan profile. The weights applied to each features sub-category is subtly adjusted to account for the differences between the two groups. The process considers each category separately and assigns weights representative of the relative importance of each group of features to each group (see previous table). For both the Car Loan and Personal Loan categories, the total calculated cost of a loan accounts for a maximum 70% of each loan's total score and the features account for the remaining 30%.

The Costs (C) plus Features (F) point scores are indexed and totalled to provide the Total Index Points. Together they form the basis of the CANNEX personal loan star ratings.

How are the stars awarded?

The total score received for each profile ranks the products. The stars are then awarded based on the distribution of the scores according to the following guidelines. Only the personal loans that obtain a score in the top 5% of the of the score distribution receive a 5 star rating and only the top 75% of the score range receive a star rating.



How many products and financial institutions are analysed?

In order to calculate the ratings, CANNEX analyses just over 500 Personal and Car Loans from over 90 financial institutions in Australia. In addition, over 100 parts of a product are analysed which includes product parameters, flexibility and operating terms and conditions.

How often are CANNEX *personal loans star ratings* re-rated?

Products are officially re-rated every six months. The results are published in a variety of mediums (newspapers, magazines, television, websites etc).

Does CANNEX rate other product areas?

YES. CANNEX also rates credit cards, rewards, mortgages, low doc home loans, reverse mortgages, deposit accounts, margin lending, package banking, business banking products and car insurance. These star ratings use similar methodologies to the *personal loan star ratings*. This guarantees the quality and transparency of these other star ratings. The use of similar star ratings logos also builds consumer recognition of quality products across product categories. Please access the CANNEX website at (<http://www.cannex.com.au/>) if you would like to view the latest reports of interest.



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