



▶ CREDIT LICENSING – HOW WILL THAT EFFECT YOU? 1



▶ JIVVE - YOUR EXCLUSIVE VIP CAR BUYING SERVICE FROM TOTAL FINANCE ..... 1



▶ ECONOMIC UPDATE - HOW ARE YOU TRAVELING..... 2

▶ FINANCIAL ADVICE – WHERE DO YOU GET YOURS?..... 2

▶ BUSINESS IS EXPANDING – CAR, PROPERTY AND MORTGAGE INSURANCE. VALUATIONS CREDIT REPORTS NOW AVAILABLE..... 2

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# Funding focus



Total Finance Corporation Pty Ltd  
ABN 81063 990 491

1143 Sandgate Rd  
PO Box 183  
Nundah Qld 4012

Ph 07 3266 9101  
Fax 07 3266 9046

[www.total-finance.com.au](http://www.total-finance.com.au)  
[info@total-finance.com.au](mailto:info@total-finance.com.au)

ADDRESSING THE FINANCIAL NEEDS OF INDIVIDUAL & BUSINESS INVESTORS AND PLANTING THE SEEDS FOR A SECURE FUTURE.

## Credit Licensing???

You may not be aware that there are new regulations that have come into force since the 1<sup>st</sup> of July 2010 for entities operating in the credit industry.

Firstly the state governed Uniform Consumer Credit Code (UCCC) has now been replaced by the federally governed National Credit Code (NCC) regulated by ASIC. The NCC has been expanded to include credit provided wholly or predominantly to finance the purchase, renovation or improvement, or to refinance an existing credit contract entered into for the purchase, renovations or improvements of **residential property for investment purposes**. Previously when borrowing for any purpose relating to an investment property you would have had to sign a Business Purpose Declaration thus waiving your rights for protection under the UCCC. Now this is not the case as under the NCC you will have more protection when borrowing money for investment properties as well as borrowing for personal requirements.

Secondly the new credit regime also introduces national licensing for those engaged in 'credit activities'. This

includes credit providers (or lenders such as banks, building societies and credit unions) and credit assistance providers (such as brokers).

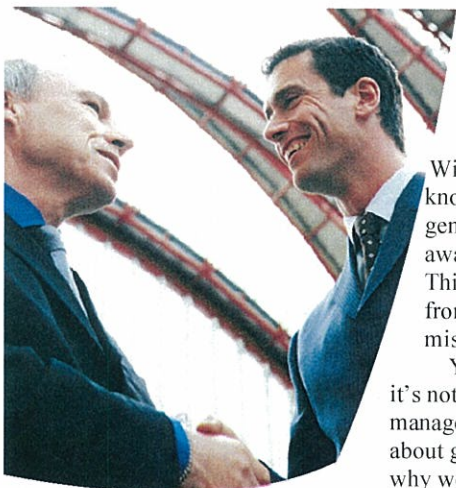
**What will this mean for you...** probably not much. However, you will not only have the protection of the NCC when borrowing funds for investment properties, you will also have the comfort in the fact that when dealing with Total Finance Corporation regarding any of your lending requirements that you will be dealing with a Licensed Credit Provider. To become licensed we have had to meet ASIC's minimum level of industry knowledge and experience. Prove we engage in credit activities efficiently, honestly and fairly. We must comply with licensing conditions and relevant laws, have a risk management process in place, disclose any possible conflicts of interest, have a dispute resolution process in place as well as belonging to an independent external dispute resolution body. We must have sound business practices and financial backing in place to operate a Credit Assistant (Finance Broking) business.



## YOUR OWN VIP CAR BUYING SERVICE

Exclusive to you as a client or associate of Total Finance Corporation you have access to your own VIP Car Buying service. Jivve is a quick and easy way to arrange the purchase of your next car. The unique Jivve system takes the hassle and stress out of car buying. All you need to know is what car you are looking for and your budget and Jivve will put you in touch with a **Preferred Dealer Partner**. Jivve are committed to providing friendly efficient service that delivers a competitive price every time. What are you waiting for? It's time to Jivve.! Call Total Finance now!





## Economic Update

Will you pass this knowledge onto the next generation about putting away for a rainy day? This is called learning from other peoples mistakes.

You know sometimes it's not about good management and more about good luck. That's why we are called the lucky country. None of us can take the credit for having such a large country full of valuable natural resources in high demand across the world. It's more about location.

Overseas economies such as Europe, who are not blessed with the natural resources that Australia has, have felt a lot more economic hurt than we have with potentially more to come. Unless you have money in the stock market in overseas stocks then once again Australia will be seen as the lucky country in not being affected as much as the rest of the world so long as China and others continue to need our resources.

Once again what does that mean to you? Well it will mean you will still most likely keep your job or your business should remain profitable, maybe not as

profitable as you would like. You may even be in a position to take advantage of the strong Aussie dollar against foreign currencies and take a trip overseas without having to worry about any financial crisis. It used to be that if the USA sneezed, Australia would catch a cold but that doesn't seem to be the case

*"...take advantage of the strong Aussie dollar & take a trip overseas" Don't worry about any financial crisis..."*

anymore. So hopefully it's business as usual for us albeit at a slower pace than we have experienced in recent

years so long as we employ good business practices now forced on us due to the GFC then you can go on living the good life.

The property market has definitely slowed however there has been some growth in Melbourne, Sydney & Adelaide with moderate growth in other capital cities. This hasn't been helped by the lenders tightening credit policies. Increasing Interest rates always make investors nervous raising the question, should I fix the interest rate on my loan? Property remains the investment of choice for most investors mainly because of share market volatility. Hopefully interest rates remain on hold as the economy recovers and we can build wealth on sound principals.

Well we thought we were going to be in and out of recession and back to the good old days in no time at all. Talk to any wise person who has lived through a recession or economic downturn and they will tell you that it takes longer to recover then it did to decline. In years to come we will all remember how we were affected during this recent economic down turn.

Is it over or will we slip into remission now the government stimulus packages have finished and now the government will be working on ways to recover the debt it caused?

Businesses and individuals who survived the global down turn best were those who had low gearing and plenty of resources, (savings, working capital, assets etc). Is this a lesson for the younger generation to learn and pass onto the next generation?

## Business Is Expanding

**Total Finance can now provide you with not only finance options for:**

- The purchase, refinance or construction of both investment and owner occupied property
- Equipment such as cars trucks earth moving equipment, machinery, office equipment
- Caravans, boats and motorbikes

We now can offer Insurance products for cars, property and mortgage protection.

We can also provide you with pre finance reports such as property valuations and credit reports.

Give us a call and we'll steer you in the right direction.

**"THE BEST AT ARRANGING YOUR FINANCE for PROPERTY, VEHICLES, PLANT & EQUIPMENT, BUSINESS and PERSONAL NEEDS"**

## FINANCIAL ADVICE

### Is It Just For The Rich???

#### Do you have...

- Income Protection Insurance
- Mortgage Protection Insurance
- Life Insurance
- A Retirement Plan
- A Succession Plan

What is retirement? My definition would be "retirement is when you have the financial freedom to do what you want when you want to do it" and it's not at an age limit when someone else tells you to retire.

It's never too late, or too early to start planning for retirement. We are all unique in our own little ways so it's hard to pull a plan off the shelf and adapt that to your lifestyle. That's where you need the right advice and guidance by the right people to customise your retirement/wealth creation strategies.

As part of these strategic plans you need to protect yourself from any little road humps you may hit along the way.

Most people will protect their home and the contents, mainly because their financier commands it as part of their loan conditions, but they don't protect their biggest asset, themselves and their family.

If you think it's about time you got with a professional to discuss your financial future without the risk then contact our office for a referral to our own trusted advisors.

A referral from us will give you a free initial no obligation meeting valued at \$550 where you will receive initial ideas that your advisor can implement straight away.



Author: Bruce Cruickshank  
1143 Sandgate Road Nundah Qld 4012  
Ph 07 3266 9101 Fax 07 3266 9046  
E: bruce@total-finance.com.au