

Hardship Fact Sheet

Pepper is committed to assist customers who are experiencing genuine hardship, wherever possible. Below is some useful information to help you understand the process when applying for Pepper Hardship assistance.

An application for Hardship can be made by any party to the loan however, if the loan has multiple borrowers, we will normally require all parties to supply information to us which will allow a more thorough assessment of the application.

Pepper will give you 21 days from the time the application is made to complete and return documentation, if required. Pepper will then advise you of the outcome of your application within 21 days of receiving the completed application.

When an application for hardship is received, all collection and legal activities will be suspended. If the application is approved and the terms of the hardship arrangement are maintained, collection and legal activities will remain suspended until the hardship period has concluded.

For approved applications, a variation to the loan may be required. In these cases, we will request that all borrowers and guarantors sign a variation to the loan agreement to confirm their consent to these changes. In cases where not all signatures can be obtained, we recommend you seek legal advice.

Our hardship specialist may make contact each month to obtain updates on your situation.

Direct debits are not automatically cancelled when an application for hardship is received. You will need to ask our hardship specialist to cancel any direct debits to prevent further fees or charges to the loan.

If you decide to sell the security property, Pepper will require a copy of the Agency Agreement. An Agency Agreement allows your Real Estate Agent to discuss the particulars of the sale with us. Our hardship specialist may require fortnightly or monthly updates from you.

If you lodge an application with Department of Human Services (DHS) to release superannuation funds we will factor this into our assessment.

A nominated representative may be authorised to discuss the request for hardship assistance with Pepper. Pepper will require the completion of a Third Party Authority form prior to any communication with them.

Written notifications regarding the request for hardship assistance will be sent to all parties including the nominated representative. At the expiration of our hardship arrangement you may not be able to redraw funds from your loan account for 12 months.

If you are unemployed during the period of hardship, our hardship specialist will make contact each month to obtain updates as to your employment status.

Credit ratings are unlikely to be affected by a request for hardship.