



Mortgage Mart of Australia Sub Origination Agreement

My BDM is -	
<input type="checkbox"/>	FBAA or MFAA Accreditation
<input type="checkbox"/>	PI Insurance - Certificate of Currency
<input type="checkbox"/>	ASIC Licence or Authorised Rep Number
<input type="checkbox"/>	AFCA or COSL accepted
<input type="checkbox"/>	Signed and Completed Agreement

Mortgage Mart Sub-Origination Agreement

TABLE OF CONTENTS

1. INTERPRETATION AND DEFINITIONS

2. DEFINITIONS

3. CONDITIONS PRECEDENT

4. INTRODUCTION OF LOANS

4.1 Introduction of loans

4.2 No Obligation to Lend

5. DUTIES OF SUB-ORIGINATOR

5.1 Compliance

5.2 Comply with Directions

5.3 Disclosure of Conflict of Interest

5.4 Sub-Originators Responsibilities

6. FEES

6.1 Front End Fee

6.2 Originator's Right to Recover Money from the Sub-Originator

6.3 Sub-Originator Entitlement to a Trailer Commission

7. GST

8. PROFESSIONAL INSURANCE

8.1 Professional Indemnity Insurance

8.2 Originator's right to Request Proof of Professional Indemnity Cover

8.3 NCCP

9. EVENTS OF DEFAULT

9.1 Sub-originator Default

10. TRAILER

10.1 Calculation of Trailer Payments

11. TRAILER TERMS

11.1 Change of terms

11.2 Sale of Portfolio

12. VARIATION AND TERMINATION

13. GENERAL

13.1 Costs and Expenses

13.2 Notices

13.3 A Notice Given

13.4 Governing Law

13.5 Indemnities

13.6 Term of Indemnity

13.7 Assignment

13.8 Disclosure

13.9 Confidentiality

13.10 Acknowledgment

13.11 Waiver

13.12 Severance

13.13 Lien

13.14 Independent Contractor

13.15 Clawbacks

13.16 Churning

13.17 Associates

14. WARRANTIES

AGREEMENT dated the _____ of _____, 20__.

BETWEEN: Mortgage Mart of Australia Pty Ltd ABN: 98 100 038 391
(Originator)

Address: Unit 3B, 3rd Floor, 105 Upton Street, BUNDALL, QLD, 4217

Postal Address: PO Box 8988 GCMC QLD 9726

AND: _____
("Sub Originator")

ADDRESS: _____

POSTAL ADDRESS: _____

ABN: _____

Phone: _____ **FAX:** _____

1. The Originator carries on the business and administrating mortgages for various lenders.
2. The Sub-Originator has requested (which request is evidenced by the execution of this Agreement by the Sub-Originator) the Originator to appoint the Sub-Originator to receive applications from applicants in respect of a mortgage origination program with the Sub-Originator ("the Program") for housing loan finance upon the terms and conditions of this agreement.
3. The Originator has agreed to this request subject to the Sub-Originator entering into and executing this Agreement.

THE PARTIES TO THIS AGREEMENT agree as follows:

2. INTERPRETATION AND DEFINITIONS

In this Agreement unless the context otherwise requires:

- Reference to a person includes any other entity Recognized by law and vice-versa;
- Words importing the singular number include the plural number and vice-versa;
- Words importing one gender include every gender;
- Any reference to any of the parties includes that party's executors, administrators or permitted assigns, or being a company, its successors or permitted assigns;
- Every agreement or undertaking expressed or implied by which more persons than one agree or undertake any obligation or derive any benefit in terms of this Agreement shall bind or endure for the benefit of such persons jointly and each of them severally;
- Clause headings are for reference purposes only;
- A reference to a Clause or to a Schedule is to a Clause of or a Schedule to this Agreement.

2. DEFINITIONS

In this Agreement unless the context otherwise requires:

"Applicant" means a person who makes an application through the Sub-Originator for a Participating Loan;

"Application" means an application made by an Applicant and referred to the Originator by the Sub-Originator;

"Application Form" means a form of application in such form as shall from time to time be prescribed by the originator and/ or a lender;

"Application Fees" means fees charged by the Sub-Originator to an Applicant in respect of an Application but excludes valuation fees and other out-of-pocket expenses payable in respect thereof;

"Approval" means the Originator's approval of a Loan for participation in the Program;

"Approved Application" means, in respect of a particular loan, any Application that meets the Credit Criteria for that Loan; "Approved Fees" means the fee payable by the Originator to the Sub-Originator in respect of each Approved Application as set out in Annexure A, which may change from time to time;

"Associate" of a party means any employee, consultant, agent or sub-contractor of that party;

"Borrower" means the Borrower under a participating loan and includes where appropriate the Mortgagor;

"Business Day" means a day other than Saturday, Sunday or public holiday in Australia;

"Credit Criteria" means the criteria set by the Originator from time to time for the acceptance of Applications for owner occupied loans and residential investment loans;

"Event of Default" means any of the events of default described in clause 9;

"GST" means the Goods and Services Tax as imposed by the GST law together with any related interest, penalties, fines and other charges;

"GST law" has the meaning given to that term in A New Tax System (Goods and Services Tax) Act 1999, or, if that Act does not exist for any reason, means any Act imposing or relating to the imposition or administration of a goods and services tax in Australia and any regulation made under that Act;

"Input Tax Credit" has the meaning given to that term by the GST Law;

"Law" means laws, rules, regulations, industry codes of conduct or practice and industry standards;

"Due Date" in respect of an Originated Mortgage means the date on which that originated mortgage falls due for repayment;

"Defaulting Mortgage" means an Originated Mortgage in respect of which mortgagor and / or the Borrower is or are in default under the terms thereof which default has not been rectified to the satisfaction of the Originator and the Lender;

"Lender" means a lender for whom the originator has been or is from time to time appointed to originate Mortgages and includes the trustee of a Securitised Fund;

"Loan" means a transaction which has a Mortgage as its primary security and includes all rights conferred upon the mortgagee in connection with the Mortgage including without limitation any loan agreements, insurances, guarantees, collateral securities and recourse against advisers and includes a Participating Loan;

"Loan Approval" means a loan approval issued to an Applicant by a Lender or by a Securitised Fund Manager on behalf of a Lender;

"Mortgage" means a mortgage over real estate complying with the Terms;

"Mortgage Insurer" means an insurer which insures a lender under a Mortgage against any part or the whole of the Lender's loss in the event of default by the Borrower under that Mortgage;

"Participating Loan" means a Loan introduced to the program by the Sub-Originator and where the context so permits shall also include a Mortgage relating to a Participating Loan;

"Payment" means any amount payable under or in connection with this Agreement including any amount payable by way of indemnity, reimbursement or otherwise (other than a GST Amount) and includes the provision of any non-monetary consideration;

"Program" means the mortgage origination program in respect of which the Sub-Originator has requested (which request is evidenced by the execution of this Agreement by the Sub-Originator) the Originator to appoint the Sub-Originator to receive Applications from Applicants in respect of Loans or Mortgages;

"Security Property" means the real property over which a participating loan is secured;

"Settlement" means the completion of an advance under a participating loan;

"Settlement Date" means the date of settlement.

"Taxable supply" has the meaning given to that term by the GST law;

"Tax invoice" has the meaning given to that term by the GST law;

"Terms" means the terms and conditions for Participating Loans from time to time stipulated by the Originator;

"Trailer commission" means any commission payable to the Sub-Originator in accordance with clause 10 and the related provisions of this agreement;

"Transaction Documents" means the Loan agreement, Mortgage, any guarantees and any other collateral document or security in respect of a Loan.

3. CONDITIONS PRECEDENT

The Sub-Originator must supply the following in a form satisfactory to the Originator prior to introducing any Loans:

- Evidence that the Sub-Originator holds any licenses required for the conduct of the Sub-Originator's business including its origination of Loans under the Program; and
- Evidence that, in accordance with clause 8 of this Agreement, the Sub-Originator holds professional indemnity insurance and fidelity insurance satisfactory to the Originator.

4. INTRODUCTION OF LOANS

4.1 Introduction of Loans

The Sub-Originator will introduce to the Originator; Loans that comply with the Terms and the Credit Criteria of the Lenders for whom the Originator acts. The Sub-Originator will comply with the Originator's procedure in connection with Participating Loans. The Sub-Originator must provide the Originator with all the information, which the Originator reasonably requires to enable it to assess the suitability of a Participating Loan. The Sub-Originator must ensure that such information is accurate and complete.

4.2 No Obligation to Lend

- (1) The Originator undertakes to use its best endeavours to process each application from the Sub-Originator within two (2) Hours of receipt by the Originator of the Application; and
- (2) The Originator is under no obligation to give its Approval to any Participating Loan or give any reasons for refusing to give its Approval.

5. DUTIES OF SUB ORIGINATOR

5.1 Compliance

The Sub-Originator must comply with all laws relating to the conduct of its business including the Privacy Act and Consumer Credit Code and the NCCP act of 2010

5.2 Comply with Directions

The Sub-Originator must comply with all reasonable directions of the Originator in connection with its duties under this Agreement. The Sub-Originator must promptly provide the Originator with any information regarding a Participating Loan required by the Originator from time to time.

5.3 Disclosure Of Conflict of Interest

The Sub-Originator shall make full and complete disclosure to the Originator of the existence, nature and extent or any conflict of interest that it may have with its duties or obligations under this Agreement. The Originator acknowledges that the Sub-Originator may or may not have entered into agreements similar to this agreement with other persons and agrees that the performance of the Sub-Originator's obligations under such agreements does not constitute a conflict under this Agreement.

5.4 The Sub-Originator agrees with the Originator that it will:

- (1) Use its best endeavors to solicit suitable Applicants and submit Applications to the Originator for Approval;
- (2) Ensure that each application submitted to the Originator is accompanied by the correct Supporting Documents
- (3) Promptly obtain from each Applicant and submit to the Originator such further information as may be required by the Originator and/or Lender and/or a Mortgage Insurer;
- (4) Advise the Originator of the preferred Lender with whom each Application should be lodged;

- (5) Interview each applicant and, where relevant, Borrower, mortgagor, and guarantor either in person or by telephone and make such enquiries of each such person as would be made by a prudent lender;
- (6) Ensure that each Application is within the Parameters of the Lender to whom the application is to be made.
- (7) Where required by a lender, authorise the Originator through its authorised personnel to interview each Applicant and, where relevant, borrower, mortgagor and guarantor either in person or by telephone, and to make such enquiries of such persons as the Originator considers appropriate;
- (8) Disclose to the Originator any interest the Sub-Originator, its officers and servants may have in any Application;
- (9) Obtain from each Applicant, and promptly remit to the Originator, such amount as shall be advised by the Originator on account of valuation fees for the proposed Security Property;
- (10) Where a Lender Application Fee is payable in respect of an Application, ensure that such Application is accompanied by that fee;
- (11) To the extent permitted by law, promptly notify the Originator of any matters of which it becomes aware whether before or after Settlement of a Participating Loan which could reasonably be expected to cause a prudent lender to:
 - (1) regard the Participating Loan as an unacceptable investment;
 - (2) expect that the mortgagor is likely to make default under the Mortgage; or
 - (3) Believe that the value or marketability of the Security Property could be adversely affected.
- (12) Provide such assistance as the Originator shall reasonably require in connection with the management and administration by the Originator of each participating loan;
- (13) Interview each Applicant and acknowledge to the Originator that to the best of its knowledge information and belief that the information contained in the Application is correct
- (14) Advise the Originator if to the knowledge of the Sub-Originator after enquiry of the Applicant that the Applicant has previously been refused mortgage finance by any other lender or has been rejected by a Mortgage Insurer;
- (15) At all times, comply with good ethical standards on its business and, without limitation, it will at all times comply with the practices of a prudent lender;
- (16) Obtain and maintain all necessary licenses, permits and registrations which are necessary or material for the conduct of its business. Including NCCP Act 2010

6. FEES

6.1 Front End Fee

The Sub-Originator will be entitled to a Front End Fee approved by the Originator from time to time in respect of each new approved Participating Loan, as detailed in Annexure A. Front End Fees will be paid to the Sub-Originator within seven (7) working days of receipt by the originator.

6.2 Originator's Right to Recover Money from the Sub-Originator

The Sub-Originator acknowledges and agrees that it shall be liable to pay all valuation fees and documentation fees in respect of each Participating Loan made in accordance with an Approved Application, where the borrower fails to take up the Participating Loan in accordance with the Approved Application and the Originator is unable to recover these costs from the borrower.

6.3 Sub-Originator Entitlement to a Trailer Commission

Subject to clauses 10 and 11, the Sub-Originator will also be entitled to the "trailer commission" (if any) approved by the Originator from time to time and paid on each Participating Loan made in accordance with an Approved Application. If the Originator's income in respect of a Loan is terminated or reduced, the Originator can likewise terminate or reduce the Sub-Originator's "trailer commission" in respect of that Loan.

7. GST

7.1 The parties agree that:

- (1) all payments have been calculated without regard to GST;
- (2) each party will comply with its obligations under the Trade Practices Act 1974 when calculating the amount of any Payment and the amount of any relevant Payments will be adjusted accordingly;
- (3) if the whole or any part of any Payment is the consideration for a taxable supply by the Sub-Originator to the Originator, the Originator must pay to the Sub-Originator an additional amount equal to the GST Amount calculated with reference to that part of the Payment, either concurrently with that Payment or as otherwise agreed in writing;
- (4) any reference to a cost or expense in this Agreement excludes any amount in respect of GST forming part of the relevant cost or expense for which (when incurred by that party) the relevant party can claim an input tax credit;
- (5) The Sub-Originator will provide to the Originator a "tax invoice", in accordance with the GST law. The Sub-Originator will be liable for any losses incurred by the Originator if the tax invoice issued does not meet legislative requirements;
- (6) if the Sub-Originator does not provide to the Originator a "tax invoice", in accordance with the GST law, the Originator may withhold any Payment under this Agreement until the Originator receives the appropriate "tax invoice", and
- (7) The parties may elect to treat the invoicing of any Payments under this Agreement, for the purposes of the GST law, on a recipient created tax invoicing basis. The Originator may only do so if it is allowed to do so under the GST law. If the Originator does so, the Sub-Originator must enter into any document with the Originator that is necessary to affect this.

8. PROFESSIONAL INSURANCE

8.1 Professional Indemnity Insurance

The Sub-Originator must enter into and maintain professional indemnity insurance for the amount and under such terms and conditions as the Originator requires for the benefit and protection of the Originator in the respect of the Sub-Originator's Liabilities under this agreement or in connection with Participating Loan. The Sub-Originator must keep professional indemnity insurance in full force and effect during such times as the Originator requires and must not do or omit to do anything by reason of which the professional indemnity insurance may become liable to be vitiated and terminated.

8.2 Originator's Right to Request Proof of Professional Indemnity Cover.

At the Originator's request the Sub-Originator must produce evidence satisfactory to the Originator that the professional indemnity insurance is in full force and effect. The Sub-Originator must pay all premiums and deliver to the Originator at least three (3) Business Days before each expiry date the receipt of the insurer for such premium.

8.3 NCCP

The Broker must Hold and Comply with all Relevant Licenses and Permits and Authorities necessary for the Lawful conduct of Financial Business. Without the limitation for the purposes of the National Consumer Credit Protection Act 2010 Required to Engage in Credit Activities By June 30 2010

9. EVENTS OF DEFAULT

9.1 The Sub-Originator commits an Event of Default if:

- (1) Sub-Originator fails to pay any money due to the Originator;
- (2) Any lender for any reason refuses to accept applications for mortgage finance from the Originator, which have been introduced to the Originator by the Sub-Originator.
- (3) The Sub-Originator defaults in any of its obligations under this Agreement;
- (4) A receiver, receiver and manager, liquidator, provisional liquidator, trustee inspector, official manager, administrator or similar person is appointed to the Sub-Originator's undertaking or any part thereof;
- (5) The Sub-Originator being an individual dies, is made or declared bankrupt, or becomes incapable of managing his own affairs or is jailed;
- (6) There is any material change in the control of the Sub-Originaors except with the prior written consent of the Originator which will not be unreasonably withheld,
- (7) Any action is initiated by any competent authority with a view to striking the name of the Sub-Originator off any register of companies;
- (8) Any distress or execution is levied or enforced against any of the assets of the Sub-Originator for an amount exceeding \$100,000;
- (9) The Sub-Originator is unable to pay its debts as they fall due or enters or proposes to enter into any arrangement or composition with its creditors under the bankruptcy or insolvency laws;
- (10) Any licences or permits required to be held by the Sub-Originator to discharge its obligations under this Agreement cease to be held;
- (11) A mortgagee or any agent thereof takes possession of any of the assets of the Sub-Originator;
- (12) Any representation or warranty made by the Sub-Originator to the Originator being incorrect in any material respect;
- (13) The Sub-Originator assigns or purports to assign all or any part of its rights or obligations under this Deed without prior written consent of the Originator;
- (14) The Sub-Originator or any of its associates commit a fraudulent act;
- (15) The Sub-Originator is involved in the Practice of Churning as stipulated at clause 13.16 herein.

10. TRAILER

10.1 Calculation of Trailer Payments

- (1) Any trailer commission payments shall be in accordance with Annexure A, as amended from time to time;
- (2) Trailer commission is an annual origination commission that is payable by the Originator to the Sub-Originator based on the outstanding balance of a Loan that was originated by the Sub-Originator. A trailer commission in respect of a Loan, will continue to be paid to the Sub-Originator for as long as the Originator receives a similar payment from its Lender/s.
- (3) Trailer Commission shall be calculated monthly on the outstanding Loan balance and paid 1 month in arrears i.e; $\text{Month end Loan balance} \times \text{trailer \%} \div 365 \times \text{number of days in a month} = \text{monthly trailer commission payments}$

11. TRAILER TERMS

11.1 If the Sub-Originator agreement status changes, the trailer commission will be treated in the following manner

Providing there is no Event of Default by the Sub-Originator, the Originator will continue to pay the agreed trailer commissions to the Sub-Originator for the life of the Mortgage(s) or until such time as the Originator may itself assign its rights. In this latter event, the Originator acknowledges to the Sub-Originator that the Sub-Originator will receive the same benefits that accrue to the Originator. If the Originator's income in respect of a Loan is terminated or reduced, the Originator can likewise terminate or reduce the Sub-Originator's trailer commission in respect of that Loan. The Sub-Originator may sell its portfolio in accordance with clause 11.2(b), subject to written approval by the Originator. The Originator has the first right of refusal.

11.2 Sale of Portfolio

- (1) If the Originator is sold, payment for the Sub-Originator's portfolio will be the same manner in which the Originator is sold.
- (2) The Sub-Originator may sell their portfolio to a purchaser approved by the Originator, which approval must be sought prior to any sale. It must be a condition of any such sale agreement that the purchased portfolio will be considered separately and not in aggregate with another pre-existing portfolio for the purpose of computing royalties, after purchase. The Sub-Originator must indemnify the Originator for any extra payment it is required to make if this condition is not followed;
- (3) The Sub-Originator may sell their portfolio to the Originator, subject to a mutually acceptable agreement
- (4) From time to time the Originator may offer the Sub-Originator the option of trading its rights to a trail commission for a cash price at settlement. The Sub-Originator at its discretion can accept or reject this offer.

11.3 Trail Commission Payment Guideline

The originator (MMA) has the right to cease the payment of trail commissions when the trail commission payment is less than \$50.00 per month on a sub-originator's whole loan book. This is at the discretion of the originator (MMA) at all times.

12.0 VARIATION AND TERMINATION

This Agreement may be varied and terminated as follows:

- (1) The Originator or Sub-Originator may terminate the Agreement by giving the other party 30 days written notice
- (2) The Originator may vary the terms of the program or the Agreement at any time except in so far as it varies the duties, liabilities or rights of the Sub-Originator with respect to an event that has occurred before the Originator gives written notice of the variation. The Originator will endeavour to give reasonable notice to the Sub-Originator of such variation or termination provided that it is hereby agreed that such notice shall not in any circumstances be required to be more than 90 days
- (3) If an event of default occurs, which has not been rectified or can not be rectified within 14 days of the Sub-Originator receiving written notice of its occurrence, the Originator may then terminate this Agreement immediately
- (4) Unless the Sub-Originator has committed an Event Of Default (which has not been rectified pursuant to 12 (c)), any termination of this Agreement for any reason other than an Event of Default shall not affect existing Participating Loans introduced by the Sub-Originator to the Originator.
- (5) If the customer referred to Mortgage Mart of Australia by the sub-originator is found to be leaving/ refinancing or terminating their mortgage, Mortgage Mart of Australia reserves all rights to contact the customer directly to attempt customer retention.

13.GENERAL

13.1 Costs and Expenses

The Originator and the Sub-originator must pay their own legal costs in connection with this agreement.

13.2 Notices

Any Notice, approval, request, demand or other communication ("notice") to be given for the purpose of this Agreement shall be in writing and shall be served personally or sent by ordinary or registered mail to the address of the party specified in this Agreement or such other address as that party may notify the other party, in writing from time to time or by facsimile transmission to the facsimile number of that party specified in this Agreement (if any) or such other facsimile number as that party may notify the other party, in writing, from time to time.

13.3 A Notice given:

- personally shall be served upon delivery;
- by post (other than overseas airmail) shall be served three (3) Business Days after posting;
- by facsimile transmission shall be served upon receipt of a transmission report by the machine from which the facsimile was sent indicating that the facsimile had been sent in entirety to the facsimile number specified in this Agreement or such other number as may have been notified by the receiving party to the other party and if the facsimile has not been completely transmitted by 5:00pm (determined by reference to the time of the day at the recipients address) it shall be deemed to have been served on the next Business Day.
- A party may notify a new address in Australia to substitute for any address shown in this Agreement.

13.4 Law

This Agreement will be governed by and construed in accordance with the law for the time being in force in Queensland Australia. The parties agree to submit to the non-exclusive jurisdiction of the courts of Queensland Australia.

13.5 Indemnities

The Sub-Originator indemnifies the Originator from and against all loss damage actions, proceedings, claims, demands, costs or expenses which may be brought against, suffered or incurred by the Originator:

- By reason of any breach by the Sub-Originator of its obligations in connection with this Agreement;
- By reason of the contravention by the Sub-Originator of its obligations under any law.

13.6 Term of Indemnity

The indemnities given by the Sub-Originator in this Agreement will continue in full force and effect and will survive notwithstanding the termination or expiration of this Agreement.

13.7 Assignment

The Originator may assign or dispose of its rights under this Agreement at any time. The Sub-Originator may not assign or deal with its rights or obligations under this Agreement without the prior written consent of the Originator. The Originator acknowledges that this approval of assignment or disposal of rights will not unreasonably be withheld.

13.8 Disclosure

The Originator may disclose to any person information about the Sub-Originator, any director of the Sub-Originator, any subsidiary or holding company of the Sub-Originator. However, the Originator will give prior notice and request consent from the Sub-Originator. This consent will not be unreasonably withheld by the Sub-Originator. Should the Originator be required to legally disclose information then it will not seek the Sub-Originator's consent.

13.9 Confidentiality

The Sub-Originator may not disclose the terms of this Agreement to any other person without written consent from the Originator. This consent will not be unreasonably withheld.

13.10 Acknowledgment

The Sub-Originator acknowledges that the Originator will be relying on the Sub-Originator's reputation, skill and judgment in selecting Participating Loans, which are suitable for the purposes of this Agreement and settlement of Approved Applications.

13.11 Waiver

No failure or delay by the Originator in exercising any right, power or privilege under this Agreement will operate as a waiver of any right, power or privilege under this Agreement. Any single or partial exercise of any right, power or privilege will not preclude any other or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.

13.12 Severance

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will (with respect to that jurisdiction) be severed from this Agreement. The parts as severed will be ineffective to the extent of such prohibition or unenforceability but will not invalidate the remaining provisions of this Agreement or effect the validity or enforceability of that severed provision in any other jurisdiction.

13.13 Lien

The Originator may defer payment of the whole or any part of any fees due to the Sub-Originator until the Sub-Originator has fulfilled or otherwise discharged all obligations to the Originator under this or any other Agreement entered into with the Originator.

13.14 Independent Contractor

The Sub-Originator acknowledges that in the performance of this Deed, it, in all respects, acts as an independent contractor and it shall not directly or indirectly hold out that it acts as agent, sub-agent, attorney, partner or employee of the Originator.

13.15 Clawbacks

If a lender or Securitised Fund Manager that the Originator now or in the future has a contract relationship with has a clawback policy the Sub-Originator shall be liable to the Originator for the front end fee on Participating Loans that are terminated in the Clawback period. The Originator will alert the Sub-Originator of these Clawback Periods when and if they come about. The Originator has the right to seek immediate reimbursement from the Sub-Originator and or the right to withdraw commission from future Payments to the broker until such withdrawn commissions previously paid to the Sub-Originator are repaid in full to the Originator. I.E if the loan Is Repaid if full within the First 6 months 100% of the Upfront Commission Is Repayable

13.16 Upfront Only Commission Payment Clawbacks

If the sub-ordinator elects the commission option of upfront only, the originator (MMA) reserves the right to request a clawback of a portion of the upfront commission payment in cases:

- 13.16 (a) The loan is discharged within 24 months of the settled date of the loan. This will incur a clawback of 25% of the original upfront payment made to the sub- originator

13.17 “Churning”

Churning occurs when a Sub-Originator has a disproportionate number of participating loans paid out and discharged within 6 months of settlement.

13.18 Associates (Authorised Representatives)

The Sub-Originator agrees to provide the Originator with a list of associates that will be allowed to submit loans under this agreement. This list will form part of Annexure A of this Agreement.

14. Warranties

14.1 Sub-Originator represents and warrants to the Originator that:

- 1) The Sub-Originator possesses sufficient skill, judgement and ability to discharge its obligations under this Agreement,
- 2) The Originator is authorised to rely and act on any finance application non mortgage finance application or other document in accordance with the terms of this Agreement which appears on its face to have been prepared on behalf of the Sub-Originator by any of the Authorised Representatives and The Originator shall not be bound to enquire into the authenticity of validity of any such document.
- 3) The Originator will not be liable for any loss arising out of its reliance on or acceptance of any document produced to it by the Sub-Originator and the Sub-Originator will indemnify and keep indemnified the Originator against all losses, damages, claims, fees, expenses and costs arising as a consequence of that reliance and acceptance.

WHERE THE MEMBER IS A REGISTERED BUSINESS ALL PARTNERS TO SIGN:

Business Name.

SIGNED by)
in the presence of:)
Partner

.....

Signature of Witness

.....

Name of Witness

SIGNED by)
in the presence of:)
Partner

.....

Signature of Witness

.....

Name of Witness

SIGNED by)
in the presence of:)
Partner

.....

Signature of Witness

.....

Name of Witness

SIGNED by)
In the presence of:)
Partner

.....

Signature of Witness

.....

Name of Witness

EXECUTED AS AN AGREEMENT

SIGNED FOR AND ON BEHALF OF)
Mortgage Mart of Australia Pty Ltd.)
By its duly authorized officer)
In the presence of:

.....
Signature of Witness

.....
Name of Witness

WHERE THE SUB-ORIGINATOR IS A NATURAL PERSON:

SIGNED by)
in the presence of:)
Partner

.....
Signature of Witness

.....
Name of Witness

WHERE THE SUB-ORIGINATOR IS A COMPANY:

Signed in accordance with its
Articles of Association in the
Presence of:
.....
Director

.....
Signature of Witness

.....
Name of Witness

Annexure A.

Please provide an email address that will be used for all sub-originator communication including updates from the originator, general information emails and RCTI distribution.

_____EMAIL ADDRESS

_____CONTACT NAME

Please list persons authorised to submit loans to Mortgage Mart of Australia Pty Ltd

LOAN WRITER NAME	MOBILE NUMBER	EMAIL ADDRESS
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

EXECUTED AS AN AGREEMENT.

SIGNED for and on behalf of

SIGNED for and on behalf of

MORTGAGE MART OF AUSTRALIA

Sub Originator

.....
Signature

.....
Signature

.....
Signature of Witness

.....
Signature of Witness

.....
Name of Witness

.....
Name of Witness

This agreement is made on.....20____

RCTI AGREEMENT

This agreement is made on _____, 20__ between

**A. Mortgage Mart of Australia Pty Ltd
Unit 3B, 3rd Floor, 105 Upton Street
Bundall, Qld, 4217**

B. _____(Sub-Originator)

The purpose of this Agreement is:

1. for the Sub-Originator to provide to Mortgage Mart the Sub-Originator's Australian Business Number ("ABN") and to confirm that the ABN provided is correct: and
2. to regulate the generation of Recipient Created Tax Invoices ("RCTI" - for the purpose of the Federal Government's Goods and Services Tax ("GST").

Mortgage Mart and the Sub-Originator hereby agree as follows:

1. This agreement relates to the supply by the Sub-Originator to Mortgage Mart of the service of submitting mortgage finance applications.
2. The agent hereby warrants that it's ABN is _____ and acknowledges that Mortgage Mart relies on such as being true and correct for the client.
3. The Sub-Originator and Mortgage Mart hereby agree that:
 - 1) Mortgage Mart can issue tax invoices in respect of the supplies made by the Sub-Originator to Mortgage Mart ("supplies");
 - 2) The Sub-Originator will not issue tax invoices in respect of the suppliers;
 - 3) Mortgage Mart indemnifies the Sub-Originator for any liability for GST and penalty that may arise from an understatement of the GST payable on any supply for which it issues a RCTI.
4. The Sub-Originator acknowledges that it is registered with the ATO for GST when it enters into this agreement and that it will notify Mortgage Mart if it ceases to be so registered.
5. Mortgage Mart acknowledges that it is registered for GST when it enters into this Agreement and that it will notify the Sub-Originator if it ceases to be registered or it ceases to satisfy any of the requirements of Draft Goods and Services Tax Ruling 2000/10 in relation to RCTI, or any replacement thereof.
6. The Sub-Originator acknowledges that it has had the opportunity to seek its own legal and tax advice prior to signing this Agreement and has retained a copy of this Agreement.
7. The Sub-Originator and Mortgage Mart of Australia Pty Ltd ("the Principal") acknowledge the current Commission Agreement between the Principal and the Sub-Originator. Mortgage Mart will from the date of this agreement perform all obligations owed to the Sub-Originator, and the Sub-Originator will provide his/her or its services, under the commission agreement.

Executed as an agreement by Mortgage Mart of Australia Pty Ltd and the Sub-Originator:

Signed by a duly authorised representative of:
Mortgage Mart of Australia Pty Ltd
ABN: 98 100 038 391

Signed by a duly authorize representative of:
SUB Originator

SUB ORIGINATOR FORM



Please complete the following details to assist with your accreditation with Mortgage Mart of Australia.

Have you ever had your accreditation withdrawn, suspended or cancelled? Yes No

If Yes, please provide details: _____

1: YOUR BUSINESS DETAILS

Company Name: _____ A.B.N. _____

Principal 1 Name: _____ Principal 2 Name: _____

Landline No. _____ Landline No. _____

Mobile No. _____ Mobile No. _____

Email Address: _____ Email Address: _____

Street Address: _____

_____ Postcode: _____

Postal Address: _____

_____ Postcode: _____

2: INDUSTRY MEMBERSHIP DETAILS

FBAA

Membership Number: _____ Expiry Date: _____

MFAA

3: ASIC REGISTRATION DETAILS

Credit Licensee

ASIC Authorisation No.: _____ Active Since: _____

Authorised Rep.

4: EXTERNAL DISPUTE RESOLUTIONS SCHEME DETAILS

AFCA

Member Number: _____ Expiry Date: _____

COSL

5: PI INSURANCE DETAILS

PI Insurer Name: _____ Policy Number: _____ Expiry Date: _____

6: YOUR BANK DETAILS

Institution Name: _____ Account Name: _____

BSB: _____ Account Number: _____

Commission Invoice Email Address: _____

7: YOUR RESPONSIBILITIES

Under your NCCP obligations it is your responsibility to ensure that you are compliant to the standards established under the code to act and provide credit assistance and advice. Please ensure you maintain and supply updated documentation as required under the code to maintain your accreditation with Mortgage Mart.