



NAB Small Loans Pilot Advisory Group

The NAB Small Loans Pilot Advisory Group consists of representatives from the following organisations:

- Australian Financial Counselling and Credit Reform Association
- Consumer Action Law Centre
- Consumer Affairs Victoria
- Fair Trading Policy Branch, Queensland Department of Justice and Attorney-General
- Foresters ANA Mutual Society
- Good Shepherd Youth & Family Service
- Griffith Law School, Griffith University
- NSW Office of Fair Trading
- School of Economics, Finance and Marketing, RMIT University
- CHOICE (Australian Consumers' Association)

Role of Advisory Group

1. The Advisory Group will meet quarterly to discuss, not exclusively, the following matters:
 - (a) Loan terms and conditions
 - (b) Loan documentation including application forms and loan contracts;
 - (c) Interest rates, fees and other charges;
 - (d) Loan performance, hardship issues, complaints;
 - (e) Application volumes;
 - (f) Applicants profiles including gender, family/household status, income;
 - (g) Assessment, approval rates and declines;
 - (h) Default rates;
 - (i) Average amount of loans;
 - (j) Loan purpose;
 - (k) Collection rates and strategies, including materials and processes;
 - (l) Marketing and promotions materials; and
 - (m) Pilot evaluation processes and strategy.
2. A member of the Advisory Group may recommend changes to NAB for any of the above items (a) to (m). Changes to the loan product are at the discretion of Mobile Finance.
3. Organisational membership of the Advisory Group is publicly available.
4. Participation in the Advisory Group does not represent endorsement of the loan product, but support for the NAB Small Loans Pilot and its intentions to expose the costs of fringe lending; to increase product diversity in this market; and to draw attention to the high interest rates and charges prevalent with fringe credit.
5. For the purposes of the Advisory Group meetings, a quorum shall be reached when NAB, Mobile Finance and five other representatives are present at quarterly meetings.



6. The Advisory Group will publish quarterly statements of its view of the pilot and the above items (a) to (m).
 - (a) The first statement to be released when the pilot is launched.
 - (b) Statements will then be published following each meeting of the Advisory Group.
 - (c) These statements will be housed with NAB documentation on the pilot, available publicly on the NAB website.
7. A member of the Advisory Group may resign at any time by advising NAB. In the event of any pending material change with pilot (positive or negative), NAB will advise all Advisory Group members to disclose next steps, prior to any action being taken.
8. The Advisory Group will exist for the duration of the pilot.