

Financial Hardship

Definition of Financial Hardship

Fastcomm defines financial hardship as: A situation where a customer is unable, reasonably, because of illness, unemployment or other reasonable cause, to discharge their financial obligations under their contract with the supplier and customer reasonably expects to be able to discharge those obligations if payment and or/service arrangements were changed. Financial hardship can be of limited or long-term duration.

Customers Experiencing Financial Hardship

Fastcomm considers financial hardship a state that involves a customer's inability to pay bills, rather than an unwillingness to do so. Customer hardship can arise from a variety of situations, and can be of either limited duration or long term. Common causes of financial hardship include, but not limited to;

- Loss of employment by the consumer or family member
- Family breakdown
- Illness including physical incapacity, hospitalization, or mental illness of the customer or family member
- A death in the family
- Abuse of the service by a third party leaving the customer unable to pay the account
- Natural Disasters

Process

When assessing your eligibility your Financial Hardship, we may ask you to provide certain documents such as;

- A statutory declaration or official written communication from a person or support group that is familiar with your circumstances,
- Evidence that you consulted a recognized financial counsellor,
- A statement of your financial position.

We may not be able to make an assessment of your circumstances if you do not provide us with the requested information. We may use the information you provide as well as other information available to us. Once we received all required information, we will let you know within seven (7) business days whether you are eligible for assistance under our Financial Hardship Policy.

If you are eligible, will work with you to come to an arrangement that allows you to pay your outstanding charges in a way that does not worsen your financial position. Where appropriate we will discuss means you how to limit your spend (this may include barring some service features) during the time of our arrangement and thereafter.

Once we come to an agreement we will put this in writing via letter or email to you. You must inform us if your circumstances change (for better or for worse) during our arrangement. We will not charge you for assessing your Financial Hardship circumstances or for administering the matter.

Reaching a Financial Arrangement

The agreed financial solution should meet the following criteria.

The repayment should be sufficient to cover expected future use of the service (as adjusted to ensure the customer's financial position does not worsen over a reasonable period of time). The agreement should provide a continued reduction of debt at a reasonable level (i.e. the customer should not be going into future debt under the arrangement).

Upon request or suggestion, we will restrict your services. This includes, but not limited to-

- Restricting your telephone calls as you require (not including emergency or essential calls as outlined by you)
- Removing access to apply for new products and services
- Suspending use of some or all services.

Financial Counselling Services

In times of need there are many fantastic organisation's that can offer assistance. The following organisations are in no way affiliated with Fastcomm but might be the help you need:

Financial Counsellors Association of Queensland : 07 3321 3192 – www.fcaq.com.au

Financial First Aid: 1300 370 255

Financial Counselling Australia: www.financialcounsellingaustralia.org.au

Find Out More

Please email info@fastcomm.com.au

Your application for financial hardship will be reviewed within seven (7) business days. Your privacy is our priority. If you are facing financial difficulties you may be required to provide some sensitive information, this may include;

- Employment Information
- Income details (including any government assistance)
- Debt Statements (Bills)

Your privacy will remain our utmost concern. All Information will be kept confidential and in accordance with the privacy provision of the Privacy Act 1988.