

Who is RentBuyIt?

RentBuyIt is an Australian owned company operating out of Melbourne since 2012, and now servicing South Australia and Queensland Metro based customers. We specialise in servicing those individuals, families, and business owners that have sufficient income but are unable to obtain conventional finance due to the nature of their employment, limited or bad credit history, or visa restrictions.

At RentBuyIt, we understand that the landscape of the workforce has changed. Many families have multiple incomes and individuals may be working 2 jobs on a part time or casual basis. You may also be a single parent earning sufficient income; or have recently become self-employed.

You may have been locked out of conventional finance options offered by banks and auto finance companies due to a number of reasons, including:

- Credit Discrepancies
- Bad Credit History
- Late Payments
- Not meeting a strict lending policy.

We try to assist people in this category by carefully looking at their current financial situation rather than intensely focusing on your past. What we do is responsibly determine whether you can afford the payments on the vehicle.

Can I apply if I am receiving Centrelink Payments?

Yes, you can. If you are working and also receive Centrelink income, you can apply, or alternatively if you have a working partner and you are receiving Centrelink only income, you may consider applying together as joint applicants.

Do you do Credit Checks?

Yes, as part of our formal application process, we will perform a credit check with your consent. We will not perform a credit check during the enquiry stage.

Can I apply for a car if I have a low or bad credit score?

Yes, we do consider historical defaults or low credit scores. We understand that you may have had credit issues in the past, but we primarily focus on your current financial position to determine that you have the ability to meet the weekly vehicle payments.

What information and documents do I need to apply?

Before your application can be assessed, you are required to provide the following minimum documents:

- 90 days of bank statements (up to today's date). The bank statements must relate to the bank account where your income is deposited and where all of your transactions take place (this may be more than one bank account). We will provide you with a link to download your 90 day bank account(s) transaction history.
- Payslips in the last 30 days or current Centrelink income statement
- Current Australian Drivers License
- Medicare Card or Passport
- Utility Bill and/or Residential Lease Agreement.
- General Personal Details

Is there a minimum age requirement?

Yes, applicants do need to be at least 21 years of age. Between the ages of 21 and 25, our fleet insurer will apply an age based loading on your insurance premium. A premium loading will also apply to drivers with less than 2 years driving experience.

How much is the insurance on the vehicles?

Your insurance premium, paid in addition to the weekly car payment, is calculated based on your age, driving experience, residential location and the value of the vehicle chosen. We will provide a formal quotation to you once we have obtained the relevant details from you during the application stage. The insurance premium you pay can change during the term of your contract depending upon market factors and claims history.

Can I use my own insurance company?

No, as the vehicles provided under a rent to own arrangement are registered to Autoflex Leasing during the term of the contract, no other insurance provider will offer private comprehensive insurance cover on the vehicle until you finish your contract term and take ownership of the vehicle.

Are there any Kilometer Restrictions?

No, we do not impose any kilometer restrictions, or charge any additional amount based on kilometers.

What costs do I have to pay for during the term of my contract?

You are required to cover any maintenance outside of the capped price servicing that we pay for, along with the vehicle registration renewals, fuel and tolls.

Do you charge any fees?

Yes, we can charge the following fees during the term of your contract:

- \$55 Direct Debit Dishonour fee. This applies if your regular weekly direct debit payment is dishonoured by your bank.
- \$55 Nomination Fee. Applies if you use any toll roads without an e-tag or day pass, as well as any speeding fines and bi law infringements that require a driver nomination to be made.
- \$55 Registration Fee Frequency Change: If you choose to pay your registration fee on half yearly or quarterly instalments instead of a once off yearly payment, we charge a \$55 fee to process regular registration payments.
- \$55 Change of Bank Account Fee. If you request us to update or change your nominated bank account used for direct debit payments.
- 8 Weeks upfront payment for an early contract termination request. This fee only applies to commercial contracts (ABN holders) if they elect to terminate their contract early and return their vehicle.

What do I do if I have a car accident?

You need to contact our office as soon as possible, and we will assist in lodging your insurance claim.

Where do I take my vehicle for the capped price servicing?

We will provide further details to you at the time you pick up your vehicle, as details will vary for each state and manufacturer.

How are payments made?

All regular vehicle payments must be paid via a direct debit arrangement from your nominated bank account on a weekly basis.

Can I pause my payments during the contract?

No, we do not pause payments.

Can I change my bank account for direct debit payments?

Yes, we will require a signed direct debit authority form, and at least 7 days notice in writing.

Can I pay out my contract early?

Yes, and without any penalty.

Can I make additional payments to own my vehicle sooner?

Yes, at any time. Just contact our office to discuss this option further.

Can I add accessories to the vehicle during the contract term?

Yes, as long as the accessories added do not make the vehicle unroadworthy and conform to the vehicle manufacturer's specifications.

What do I do at the end of the contract? Are there any extra costs?

Once you have completed your weekly payments, you are then able to take ownership of your vehicle to complete your contract.

We do not charge any balloon payments or make you pay a market value price for the car at the end of your term. To take up the option to own the vehicle the only requirement at the end of your term is that you need to provide a Road Worthy Certificate and pay any Government charges associated with transferring the car into your name.