

# Unpaid bills – big consequences

## How to avoid credit rating defaults

THOUSANDS of Australians are unaware that not paying a simple phone bill on time could impact their ability to obtain credit for five years, according to a national credit file repairer.

Graham Doessel from My Credit Rating Advisor said it was surprising how many people there are with needless defaults on their credit rating due to unpaid accounts on utilities, phone and rates bills.

"It's not until people apply for credit and are flatly refused that they comprehend the real cost of leaving these bills unpaid," Mr Doessel said.

He said the government needed to do more to educate consumers about what their credit file is, how to check it, and how easy it is to receive default listings.

"Any bill which is more than 60 days late can be referred as a listing with credit-reporting agencies. In the current market, I have seen families devastated by having home loans, car loans and credit cards rejected because of late payments on \$80 phone bills," he said.

This comes as credit-reporting agency Dun & Bradstreet announces new research showing that one-third of debt referred for collection in last year's June quarter was for amounts under \$200.

"These findings demonstrate that significant portions of Australians are either unaware of the consequences of not paying their bills on time or they are facing quite significant stress and cannot afford to pay these accounts," Dun & Bradstreet's CEO Christine Christian said.

The report also stated that the average value of referred debts stands at the highest level in 4.5 years.

"The statistics are clear indicators that Australians are struggling with credit. In the current economic climate, they can't afford to," Mr Doessel said.

"Some lenders are not only rejecting loans because of defaults, but even excess credit inquiries such as two inquiries in 30 days or six within the year.

"So there has never been a more important time to have a clear and healthy credit rating."

Any person who is 'credit active' has a file active in their name which contains their personal information and credit history. This file is used to assess both the amount people are able to borrow and their ability to repay any loan.

In broad terms, any blemishes – from excess inquiries and unpaid accounts to bankruptcies – are recorded for future reference by credit-reporting agencies like Dun & Bradstreet, Veda Advantage and Tasmanian Collection Agency.

People can write or email one of these agencies and request a copy of their credit file. If the report is not urgent, it is free and is sent within 10 working days of receipt of the application.

Mr Doessel recommends consumers obtain a report on their credit file regularly – usually every 12 months.

"Firstly, if any listings have been added without a person's knowledge, they have been added incorrectly and possibly can be removed," Mr Doessel said.

"Also, if people are going through a divorce or separation, it is important to check their spouse has not incurred debt in joint names without their knowledge.

"Finally, Australians are increasingly becoming victims of identity fraud, and having credit applications and defaults show up in their name can be the first sign there is a problem."

Veda Advantage has a facility available called 'Veda Alert'. For a fee, Veda can send you a copy of your credit file within one working day, and alert you to any changes to your credit file over a 12-month period.

For people who find themselves with defaults on their credit file, current legislation allows people to work with their credit file and the reporting agencies to clear their record, or they can access a third party 'credit repairer' such as MY CRA, who is able, with written permission from the client, to access the credit file, deal with creditors and remove defaults, writs, judgments or excess inquiries that have been added incorrectly.

Demand for third party credit repairers has grown due to what Mr Doessel says is a system fraught with difficulties.

"Many of our clients have attempted to deal with creditors themselves and have come up against problems and defaults have not been cleared," he said.

"Most times the creditor says defaults are never removed and remain on file for five years.

"The best they can do is mark the listing as paid if the account has been settled.

"This may not be sufficient to ensure credit is obtained with some lenders.

"Our clients don't have the time or patience for negotiation with creditors and many need a quick turnaround on the repair.

"On incorrect or unjust listings, MY CRA has a 91.7 percent success rate of actually removing the default, with the turnaround being as little as three days."

MY CRA has information for consumers on its website, from how to go about obtaining a copy of their credit file to tips on spotting identity fraud.



Many people have needless defaults on their credit rating due to unpaid accounts on utilities, phone and rates bills.

## Turkey the next stop for live-ex

TURKEY could be Australia's next biggest live-export market, with Livestock Shipping Services (LSS) paving the way for 100,000 head of Australian cattle to be exported to the country on an annual basis.

The parent company of LSS, the Hijazi and Ghosheh Group, won a tender to supply 100,000 head of cattle into Turkey earlier this year.

Immediately following its successful tender, LSS hosted a delegation from the Turkish Government in August to negotiate the protocols necessary for the exportation of slaughter and feeder cattle and slaughter sheep from Australia to Turkey.

So far this year, LSS has sent 28,000 head of cattle from Australia through Fremantle and Portland, Victoria, bound for Turkey, along with 140,000 sheep.

A shipment of 18,000 cattle will leave Fremantle at the end of this week aboard the company's newly converted ship, the *Ghena*, on its second voyage to Turkey.

A further shipment of 20,000

cattle is planned for January.

Turkey is accepting only Bos Taurus-type cattle, which can only be exported for seven months of the year, but LSS is hoping that will change next year when it attempts to introduce Bos Indicus cattle to the market, as long as they meet the country's protocols.

While the demand from Turkey is geared more towards cattle than sheep, as part of its strategy to enter the market, LSS built a 70,000-head capacity feedlot in the market to specifically handle Australian sheep.

LSS managing director Ahmad Ghosheh said gaining access to Turkey was the company's first step, and with that having been successful, the second step would be introducing Bos Indicus cattle into the market.

Mr Ghosheh said they would be bringing another delegation from Turkey to Australia in January, during which time they would introduce them to the Bos Indicus cattle to supply both the feeder and slaughter markets.

"There is big demand from Turkey, and at the moment they do also import cattle from South America and Europe," Mr Ghosheh said.

"But there is a preference for Australian cattle and introducing Bos Indicus into their market will allow them to fulfil their needs with Australian cattle year round. If they accept Bos Indicus cattle, and we are confident that they will, then we would anticipate them to require a minimum of 100,000 cattle per year."

That's great news for producers, particularly for northern pastoral producers who have been hurting with the number and weight restrictions enforced by Indonesia on cattle imports earlier this year.

LSS export manager Paul Keenan said given they were restricted to Bos Taurus cattle for the moment, they had been sourcing all their cattle from producers in the south-west.

Mr Keenan said with this year's tough season, their extra demand for cattle had been appreciated by producers.

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