

CONFIDENTIAL

Good Evening

I am interested in providing a case note for ASIC's review of short term credit lender (Gold-Silver Standard Finance Pty Ltd (GSSF)) and its associate (Cigno Pty Ltd (Cigno))

I have entered into a number of short term loan contracts with Cigno Loans and have faced absorbent fees and unethical lending practices

Not only have I paid excessive fees and been allowed to take out more than one loan at once with Cigno, but when I have failed to make a repayment Cigno have changed the date that the direct debit repayment falls on, to ensure it aligns with the night I am paid.

That means when I have 'signed' a contract agreeing for the repayment amount to be direct debited on a Wednesday night, when that repayment has failed, Cigno have moved the direct debit date to the Tuesday night without advising me. When they add the unexpected fees on top of a repayment (due to a missed payment) it's impossible to get ahead, especially when I'm not expecting my wage to be deducted before I can pay for my basic living expenses.

I would like to discuss this further and provide evidence of my contracts with Cigno. I have attached my current account with Cigno to provide you with some context.

Happy to discuss via email or phone (outside business hours preferred but I can negotiate)

Kind regards

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