

## POSTPONEMENT REQUEST FLOW CHART\*

You have 30 days to remedy a default after you receive a default notice from your lender: s88 At any time before the end of the 30-day period, you may make a written or oral request to your lender to postpone the enforcement of the debt under the credit contract: s94(1) Within 21 days, your lender must give you written notice to say if they agree to negotiate a postponement of enforcement proceedings: s94(2)(a) If your lender agrees to your If your lender does not agree to negotiate a request they must provide you postponement they must provide you with a with the conditions of the written notice with their reasons for not agreeing postponement within 30 days: to negotiate, and the details of their external s95(3)dispute resolution (EDR) scheme: s94(2)(b) If you entered into a credit contract with a lender on or after 1 March 2013 and you have not remedied the default or obtained a court order If you comply after 14 days of receiving written notice from the lender, your lender may commence enforcement with the conditions of your proceedings without further notice: s94(3)(b) postponement your lender will not commence If you **do not comply** with enforcement the conditions of your If you are unhappy with proceedings postponement your lender this decision you can may commence enforcement apply to EDR or the court for a postponement order: s96

<sup>\*</sup> All section references are to the National Credit Code. This flow chart applies to contracts entered into before and after 1 March 2013