

ASX ANNOUNCEMENT

24 May 2018

COLLECTION HOUSE SUBSIDIARY THINKME FINANCE PTY LTD UPGRADES ITS AUSTRALIAN CREDIT LICENSE TO ENABLE IT TO PROVIDE CREDIT TO CONSUMERS

Collection House Limited (ASX Code: CLH) is pleased to announce its wholly owned subsidiary, ThinkMe Finance Pty Ltd (“ThinkMe”) has obtained from ASIC a full Australian Credit Licence enabling it to provide consumer loans.

To date, ThinkMe has been a licenced finance broker acting as an intermediary to review customers’ capability to refinance a debt, and subsequently take them through the application and approval process. In obtaining a credit licence, we will now be providing consumers with our own tailored loans.

Anthony Rivas, MD and CEO said, “Collection House has serviced over 500,000 consumers, representing 5-10% of the adult population. We will now be able to offer innovative loan products to consumers, and in the future other services currently in development. In addition, with the upcoming Comprehensive Credit Reporting program, ThinkMe will be reporting on-time payments for these consumers, which will more rapidly help them rehabilitate their credit record.”

Obtaining the full Australian Credit Licence for ThinkMe is part of the planned growth which started with broker related loan processing over two years ago. A senior team has been in place throughout the last 18 months with experience in banking, auto and consumer loans.

ThinkMe has already developed a digital portal for applications and has a robust approval process. This will allow Lion Consumers to repay their defaulted accounts at an interest rate well below the legislated caps, meaning more manageable payments in accordance with a fair and Responsible Lending Review.

We look forward to providing more details in our full year results presentation.

Jean-Marc Nemorin, Head of ThinkMe Finance, added “We are a growing and evolving finance organisation dedicated to assisting customers regain control of their finances. Furthermore, we will soon be in a position to assist them in rebuilding their Credit File through Comprehensive Credit Reporting.”

ENDS

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Collection House Group - Overview



Debt collection and receivables management for third parties



Debt purchasing and recovery



Legal services including insolvency administration



Tailored debt collection services, specialising in Local Government



Nationally recognised training provider in financial services and leadership



Customer service outsourcing for third parties



Licensed specialist finance broker for the provision of credit



Provision of financial hardship services for third parties

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