



Bad Credit Rating Default Removal Case Study

Client Profile:

Name: Adam
State: VIC
Sex: Male
Age: 34
Married/Single: Single
Listing Type: Payment Default
Original Creditor: Origin Natural Gas
Current Creditor: Origin Natural Gas
Paid / Unpaid: Paid
Listing Amount: \$138

Application received: 30/12/2011
Stage 2 Payment received: 11/01/2011
Default Removed: 11/03/2011

Background:

The Client moved from QLD to VIC. The client had all the services disconnected and left no forwarding address however the client had all mail redirected through the post office to his parents residence. The client only became aware of the payment default when enquiring about a loan, the client contacted and paid the outstanding amount.

What were any challenges with the creditor:

The Creditors continuously advised us that we would receive correspondence from their office, only resulting in CRT never receiving any sort of correspondence. Every follow up call made to the Creditor, CRT were told " *You should be receiving correspondence shortly*".

Why was the default removed:

The creditors removed the default listing due to the fact that they had inaccuracies on file for the client which resulted in the client not being afforded the legislated minimum levels of notice prior to listing a default.

Summary:

Adam was not made aware of the payment default until he enquired about a loan. He found out about the listing and paid the account out in full but the listing remained on his credit file. The listing was cleared and now Adam can apply for his loan. – **Congratulations Adam!!**