



Bad Credit Rating Default Removal Case Study

Client Profile:

Name: Anthony
State: NSW
Sex: Male
Age: 31
Married/Single: Single
Listing Type: Payment Default
Original Creditor: Energex
Current Creditor: Baycorp
Paid / Unpaid: Paid
Listing Amount: \$118

Application received: 27/09/2010
Stage 2 Payment received: 11/10/2010
Default Removed: 04/04/2011

Background:

The client had an investment property which was sold in 2006. The client never received notification that there was an overdue bill. Once the client was notified of the overdue account, it was immediately paid in full.

What were any challenges with the creditor:

One of the challenges encountered with the Creditor was that another company had taken over the account from Energex. There was confusion as the new creditor was not aware they had the account until the new creditor received confirmation from Energex. This caused major delays in the creditor providing documentation.

Why was the default removed:

Legislative Compliance Officers encouraged the creditor to remove this listing as a show of good faith and fairness to the client.

Summary:

Anthony came to MyCRA to clear his credit file to allow him to move on. MyCRA has now successfully removed Anthony's listing and now he can finally start over. – **CONGRATULATIONS ANTHONY !**