



Bad Credit Rating Default Removal Case Study

Client Profile:

Name:	Vicki
State:	NSW
Sex:	Female
Age:	43
Married/Single:	Single
Listing Type:	Serious Credit Infringement (Clearout)
Original Creditor:	Telstra
Current Creditor:	ACM Group
Paid / Unpaid:	Unpaid
Listing Amount:	\$1194

Application received:	09/02/2011
Stage 2 Payment received:	10/02/2011
Default Removed:	21/02/2011

Background:

The client was sharing the bills with a boyfriend at the time and he moved out and said that he would pay the bill, the client reminded the boyfriend on a number of occasions to pay the bill. The client suspected that he was removing her mail from her mailbox so the client got a PO Box and had all her mail redirected to the PO Box, the client was unaware that the boyfriend had not paid the bill and as soon as the client was made aware of the default the client paid the bill in full.

What were any challenges with the creditor:

The creditor was refused to remove the listing stating that in their view it had been listed correctly.

Why was the default removed:

Throughout our negotiations our Legislative Compliance Officers found several inconsistencies and instructed the creditor to immediately remove the listing from the credit file

Summary:

Vicki was very stressed when she came to MyCRA as her Broker only discovered the default as a result of the loan application. The broker was relying on the removal of the default to place the loan and Vicki was relying on the default being removed to allow her to buy her dream home.

The Default was removed in a total of 7 working days and Soon Vicki will be moving into her new home – **Congratulations Vicki!**