

## MyCRA Lawyers - Bad Credit Removal Matrix [updated 31/03/2021]

Bad Credit Type	Time Affecting Credit Score	Brief Description	Average Time To Remove	Common Reason For Removal	Needs To Be Paid	Chance Of Removal
Credit Enquiry	Five Years	Record of every application you've made for credit	30 to 45 days	Creditor can't adequately evidence authority to list the enquiry	NA	High - Better than 80%
Default	Five Years	Record of payment overdue for more than 60 days	7 to 30 days	Creditor can't adequately evidence no material breach of consumers rights	No	Very High - Better than 90%
Serious Credit Infringement	Seven Years	Default escalated to SCI due to no contact	7 to 30 days	1.) De-escalation to default; or 2.) Creditor can't adequately evidence no material breach of consumers rights	1.) Yes 2.) No	Very High - Better than 90%
Court Action	Undetermined, but currently 4 - 5 years	Defendant has been served with Court Papers	60 days	Removal by consent	Yes	Very High - Better than 90%
Default Court Judgment	Five Years	Defendant did not file defence	60 days	Removal by consent	Yes	Very High - Better than 90%
Court Judgment	Five Years	Defendant defended and lost Court Action	Up to 60 days, but from 14 days	Removal by consent	Yes	Very High - Better than 90%
Part IX Debt Agreement	Five Years in total	Part IX of the Bankruptcy Act (Personal)	Not usually able to be removed	Evidence of Part IX being Entered incorrectly, by agreement, by court order	No	Low - less than 10%
Part X Debt Agreement	Up To Two Years After Discharge - Min Five Years in total	Part X of the Bankruptcy Act (Business)	Not usually able to be removed	Evidence of Part X being Entered incorrectly, by agreement, by court order	No	Low - less than 10%
Bankruptcy	Two Years After Discharge - Min Five Years in total	Either You or your creditor had you declared Bankrupt	Not usually able to be removed	Annulment	Yes	Low - less than 10%
Repayment History Information	Two Years	Record of accounts paid 15 or more days past due date	45 days to 180 days - Creditor Specific	Creditor can't adequately evidence no material breach of consumers rights	NA	Very High - Better than 90% - Creditor Specific

Call MyCRA (Specialist Credit Repair) Lawyers Now on 1300 667 218 or visit <https://www.MyCRALawyers.com.au/removal-matrix> for more information

**NOTE:** Your chances of finance approval are increased with every matter removed. This means Even if you are in a Part IX Debt Agreement, you would benefit from having additional defaults etc removed