

How to approach your bank for financial hardship support

NatRoad encourages members experiencing financial difficulty due to current fuel price spikes and supply disruptions to contact your bank or non-bank lender as soon as possible. The sooner you reach out to your bank, the more options will be available to help.

Know your rights before you call

The protections available to you will depend on how you bank. The two lending pathways below both give you rights, but they work differently.

Sole trader / Personal loan	Company / Business loan (Pty Ltd)
<p>Strong statutory rights under the National Credit Code</p> <p>Applies to you if:</p> <ul style="list-style-type: none"> You operate as a sole trader and took out a loan The loan is in your personal name (even if used for business) The loan is primarily for personal/domestic purposes (e.g. household, family or personal property). <p>What the lender MUST do:</p> <ul style="list-style-type: none"> Acknowledge your hardship request Respond with a decision within 21 days Provide written reasons if they decline Tell you about your right to go to AFCA. 	<p>Protected under the 2025 Banking Code of Practice (if borrowings ≤ \$5M)</p> <p>Applies to you if:</p> <ul style="list-style-type: none"> Your business is a Pty Ltd company The loan is in the company name Your total borrowings are \$5 million or less. <p>What the lender SHOULD do:</p> <ul style="list-style-type: none"> Consider your situation fairly and reasonably Respond promptly (no set 21-day rule, but expected) Offer options before the situation worsens Tell you about AFCA if they decline.

Your step by step action plan

1	<p>Act now — contact your bank. Don't wait until you have missed a payment.</p> <p>Early contact is critical. Banks are required to treat you more favourably if you are proactive. Call the bank's dedicated hardship or financial difficulty line (not the general number). Tell them: <i>"I am experiencing financial difficulty due to the current national fuel supply disruption, and I would like to discuss hardship assistance."</i></p>
2	<p>Know what you're asking for</p> <p>Be ready to request one or more of these options:</p> <ul style="list-style-type: none"> Repayment pause / moratorium (30–90 days) Temporarily reduced repayment amount. Extension of loan term to reduce monthly payments Waiver of fees/penalties during the difficulty period
3	<p>Have your information ready</p> <ul style="list-style-type: none"> Recent bank statements (3 months) Evidence of the fuel cost impact (invoices, fuel receipts showing price increases) Brief summary of your financial position: income, expenses, what you owe How long you expect the difficulty to last (be honest, banks respond better to realistic timelines)
4	<p>Follow up in writing</p> <p>After any phone call, always send an email confirming what was discussed and any arrangement agreed. Subject line: "Hardship Assistance Request, [Your Business Name], [Account Number]". Keep a record of the date, time, and name of who you spoke to.</p>

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If the bank says no or doesn't respond	Remember - don't wait
<p>You have the right to escalate if the bank doesn't respond within a reasonable time, declines without explanation, or continues debt collection after a hardship request. Contact the Australian Financial Complaints Authority (AFCA):</p> <ul style="list-style-type: none"> • Free, independent, and binding on the bank • Contact via afca.org.au or call 1800 931 678 • Available to sole traders AND Pty Ltd companies (loans ≤ \$5M). 	<p>The sooner you act, the more options you will have.</p> <ul style="list-style-type: none"> • Acting before default = more goodwill from the bank • Acting after default = fewer options and a risk to your credit rating • Banks cannot list a default on your credit file while a hardship request is being assessed <p>NatRoad is advocating on your behalf, this is part of a coordinated industry response.</p>

Key contacts and websites for further information			
Organisation	What they can help with	Phone	Website
ABA Financial Assistance Hub Australian Banking Association	Start here to search for your bank's dedicated hardship contact details before you call. Covers all major Australian banks and includes specific information for businesses facing hardship and uncertainty.	NA (Use the website to search for your bank's phone number)	ausbanking.org.au/financial-assistance-hub
Small Business Debt Helpline (Recommended for Pty Ltd operators)	Free specialist financial counsellors for small business owners and sole traders. Can advise on loan repayments, negotiating with lenders, cash flow and business viability.	1800 413 828 Mon–Fri 9am–5:30pm	sbdh.org.au sbdh.org.au/get-help
National Debt Helpline (Recommended for sole traders)	Free financial counselling for individuals and sole traders with personal loans. Can help assess your situation, negotiate with creditors, and develop a repayment plan.	1800 007 007 Mon–Fri 9:30am–4:30pm	ndh.org.au ndh.org.au/financial-counselling
AFCA Australian Financial Complaints Authority	Lodge a complaint if your bank refuses or ignores your hardship request. Free, independent and binding on the bank. Available to both sole traders and Pty Ltd companies regarding loans ≤ \$5M.	1800 931 678	afca.org.au afca.org.au/make-a-complaint/financial-hardship-complaints
ASIC MoneySmart Australian Government	Government-backed financial guidance including how to find a financial counsellor near you, budgeting tools, and debt management information.	NA (Search the website for contacts and resources)	moneysmart.gov.au moneysmart.gov.au/managing-debt/financial-counselling

This guide is general in nature and does not constitute financial or legal advice. For advice specific to your situation, contact your accountant, solicitor, or a free financial counsellor. Correct as at 26 March 2026.