**Lenders ready to further help Australians affected by Tropical Cyclone Alfred**

*The peak body for credit reporting and consumer data is reassuring consumers that financial hardship assistance is readily available for those impacted by Tropical Cyclone Alfred.*

**FOR IMMEDIATE RELEASE**

**Australia, 6 March 2025:** As millions of Australians prepare for Tropical Cyclone Alfred's impact, Arca – the peak industry association dedicated to consumer credit – is reassuring affected customers that financial hardship assistance is available to ease their burden during this challenging time.

To ensure customers are fully informed of their options, Arca is working closely with lenders to provide clear, consistent, and empathetic support to anyone who needs it.

“With a natural disaster of this size and scale, there is plenty to worry about. Keeping on top of your loan payments may be an extra worry, especially where you may not be able to access your internet banking, your pay may not have processed, or you may not be able to get to work,” said Elsa Markula, CEO of Arca.

“Lenders can deal with missed loan payments. If it takes you a while to get in touch, you won’t be disadvantaged – the support will be the same. They can provide hardship assistance, which gets you back on track and doesn’t impact your credit score.”

Arca is reassuring consumers that personal safety must come first in the immediate aftermath of a natural disaster. Customers are encouraged to prioritise their well-being and contact their lender when they are ready. Financial hardship assistance is available for those impacted, with options including reduced payments, payment deferrals, or temporary relief from repayments.

Importantly, customers who are unable to make payments due to Tropical Cyclone Alfred can have their missed or late payments backdated once they reconnect with their lender. This ensures that their credit report is not negatively impacted by circumstances beyond their control.

Some lenders may proactively reach out to offer support, and Arca urges customers to accept these offers if they suit their situation. Customers can also contact their lender when they are ready to discuss assistance options.

For those seeking more information on financial hardship support and credit reporting during natural disasters, resources are available at [www.creditsmart.org.au](http://www.creditsmart.org.au)

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**About Arca:**

Arca is the only industry association dedicated solely to consumer credit. The organisation brings together Australia’s leading credit providers and reporting bodies to improve data protection and make credit more visible, accessible, and easily understood. Through advocacy, governance, education, and engagement, Arca shapes best practices and ensures Australia’s credit system is robust, respected and trusted.

Arca’s mission is to enhance the availability of credit through responsible and efficient credit management policies and practices, making credit work for all Australians. Arca’s members include 14 of Australia’s largest banks, mutual banks, consumer finance companies, fintechs, and credit reporting bodies, accounting for 95% of all consumer lending in Australia.

**About Elsa Markula, CEO of Arca:**

Elsa Markula is the CEO of Arca, the only industry association of its kind dedicated to making credit work for all Australians. Since joining Arca in 2013, she has played a pivotal role in drafting industry codes and standards that improve data protection and make credit more visible, accessible, and easily understood. Previously, she worked at the Financial Ombudsman Service and in private practice as a legal practitioner.