



LOAN AND SECURITY AGREEMENT

Loan No: _____

Effective Date of this Agreement(A): _____
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PARTIES:

BORROWER(s):

Name: _____
Address: _____

Date of birth: _____
Telephone: _____
Email: _____
The "Borrower" Or "You"

LENDER:

Gold Band Finance Limited (Company number 321896) of Unit 2, 6 Sir William Pickering Drive, Christchurch 8053 (the "Lender")
Email: admin@goldbandfinance.co.nz

SECTION 1: LOAN AGREEMENT STRUCTURE

The Lender has agreed to make a loan facility available to the Borrower on the terms and conditions set out in this Agreement. This Agreement contains all the Sections that make up this Agreement, including the General Terms and Conditions in Section 5 (General Terms and Conditions). The definitions applicable to this Agreement are contained in the main part of this Agreement and in Section 5 (General Terms and Conditions). The Loan may only be used by the Borrower for the purpose(s) identified by the Borrower in the Borrower's accepted loan application with the Lender.

By signing this Agreement, the Borrower and any Guarantor agree to the loan facility being made available to the Borrower on the terms and conditions set out in this Agreement.

Any Guarantor's attention is drawn to the terms of the Guarantee in clause 9 of Section 5 (General Terms and Conditions).

SECTION 2: INITIAL DISCLOSURE STATEMENT

Important: The Lender is required to provide the Borrower and any Guarantor with a disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003 ("CCCFA") and the disclosure details are provided below. This Agreement sets out the key information about the loan facility. You should read it thoroughly. **If you do not understand anything in this Agreement, you should seek independent advice.** You should keep a copy of all Sections of this Agreement in a safe place.

1 Full Name and Address of the Lender

Gold Band Finance Limited Unit 2, 6 Sir William Pickering Drive Christchurch 8053 admin@goldbandfinance.co.nz
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Loan Details and Initial Unpaid Balance

2

2.1	The full amount the Borrower will owe the Lender as at the date of this Agreement, including the principal amount of the advance and fees as listed:	\$0.00
	The above amount is made up of:	
	Loan	\$0.00
	Total interest charges at the annual interest rate of 0.00% per annum (see clause 2.4 in this Section about the method of charging interest)	\$0.00
	Cash Price	\$0.00
	Establishment fee	\$0.00
	Credit insurance/LPI	\$0.00
	Administration fee	\$0.00
	The initial unpaid balance is the amount of the Loan set out above.	
	<p>The credit limit under this Agreement and the total of advances made or to be made under this Agreement is the same as the initial unpaid balance above. The full amount the Borrower will owe and total interest charges above are the amount and total interest charges payable under this Agreement provided the Loan is repaid in full on the Expiry Date or there is no default by the Borrower. Only the Net Advance described above is disbursed to the Borrower. The Establishment Fee and Brokerage Fee will be deducted to pay the relevant fee.</p> <p>The Lender will not have to make the Loan available to the Borrower until the Borrower and any Guarantor have:</p> <p>(a) granted any security required under Section 3 (Security for the Loan); and (b) completed all the special conditions in Section 4 (Special Conditions),</p> <p>to the satisfaction of the lender.</p>	
2.2	Expiry Date - the date falling from the Effective Date (the "Expiry Date")	

2.3	<p>Repayment and Instalments</p> <p>The Borrower shall repay the outstanding balance of the Loan on the Expiry Date, together with all accrued interest to the date of repayment. If repayment instalments are listed below, the relevant part of the Loan and applicable interest shall be paid on the relevant instalment date.</p> <p>The current repayment schedule, including interest and the frequency of the required interest payments, as at the date of this Agreement, is as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #1a3d4d; color: white;"> <th style="padding: 5px;">Number of payments</th> <th style="padding: 5px;">Amount of first payment</th> <th style="padding: 5px;">Amount of each regular payment</th> <th style="padding: 5px;">Amount of final payment</th> <th style="padding: 5px;">Total amount of all payments</th> </tr> </thead> <tbody> <tr style="background-color: #a0c0e0;"> <td style="padding: 5px;"></td> <td style="padding: 5px;">\$0.00</td> <td style="padding: 5px;">\$0.00</td> <td style="padding: 5px;">\$0.00</td> <td style="padding: 5px;">\$0.00</td> </tr> <tr> <td style="padding: 5px; width: 30%;">First payment within</td> <td style="padding: 5px; width: 15%;"></td> <td style="padding: 5px; width: 20%;">Frequency of regular payments:</td> <td style="padding: 5px; width: 20%;">Final Payment</td> <td style="padding: 5px; width: 15%;">from the date of drawdown of the loan</td> </tr> </tbody> </table> <p>All payments not deducted by the Lender must be made by direct debit unless the Lender has deducted the relevant amount from the Loan. The Lender will set up the direct debit arrangements with the Borrower's bank. If any part of the Loan is repaid it cannot be redrawn by the Borrower. All other amounts included in the Total Money Owed must be paid at the times required by this Agreement. If this Agreement does not state a time a payment is required, the payment must be paid on the earlier of demand by the Lender or the Expiry Date.</p> <p>The above payments assume that the Borrower has complied with this Agreement. If the Borrower breaches this Agreement the Lender may request that the Loan and other amounts included in the Total Money Owed are repaid to the Lender. The circumstances where the Lender may seek early repayment before the Expiry Date are set out in clause 7 of Section 5 (General Terms and Conditions).</p>	Number of payments	Amount of first payment	Amount of each regular payment	Amount of final payment	Total amount of all payments		\$0.00	\$0.00	\$0.00	\$0.00	First payment within		Frequency of regular payments:	Final Payment	from the date of drawdown of the loan
Number of payments	Amount of first payment	Amount of each regular payment	Amount of final payment	Total amount of all payments												
	\$0.00	\$0.00	\$0.00	\$0.00												
First payment within		Frequency of regular payments:	Final Payment	from the date of drawdown of the loan												
2.4	<p>Method of Charging Interest</p> <p>The annual interest rate is fixed at 0.00% per annum for the term of the Loan. Interest is calculated by multiplying the unpaid balance of the Loan at the end of the day by a daily interest rate. The daily interest is calculated by dividing the annual interest rate by 365. The total interest charges payable under this Agreement are set out in clause 2.1 of this Section and will be charged to your account and be payable with the frequency as set out in clause 2.3 of this Section. If the Borrower commits a payment default under this Agreement the interest rate above may be charged by the Lender to the default rate applicable under clause 6 of this Section.</p>															

3 Credit Fees and Charges

The credit fees and charges which are not included in the initial unpaid balance are, or may become, payable by the Borrower under or in connection with this Agreement are set out in the Fee Schedule in Section 6 (Fees) below.

4 Continuing Disclosure

The Lender may be required to provide you with regular statements. The statements will give you information about your account. Statements will be provided half yearly in accordance with clause 12 of this Section.

5 What Could Happen if You Fail to Meet your Commitments/Security

Security Interest(s):

This is secured credit for all the Total Money Owed and other obligations of the Borrower under this Agreement. By signing this Agreement the Borrower creates, pursuant to Section 3 (Security for Loan), security over the property described below. If the Borrower fails to meet its commitments under this Agreement the Lender may

be entitled to repossess and sell the relevant property.

(a) Specific Security over Personal Property

Vehicle(s)

Vehicles (including trailers)						
Make or name of manufacturer	Model	Year of manufacture	Registration number (if any)	Vehicle identification number (if any)	Chassis number (if any) (Required only if the vehicle has no vehicle identification number)	Colour(s)

Other personal property

Under clause 2.1 of Section 5 (General Terms and Conditions) the Borrower is not permitted to give a security interest over the Secured Property to any other person (such as another lender). If the Borrower breaches that clause the Borrower will be in breach of this Agreement and the Lender may be entitled to repossess the relevant Secured Property.

We will not fit any disabling devices to any Secured Property.

6 Default Interest Charges, Default Charges and Default Fees

In the event of a default in payment, and while the default continues, you must pay the default interest charges on the amount of the default. Default interest is charged on the amount of the default at the rate of 5.00% per annum above the ordinary interest rate under this agreement as set out in clause 2.1 of this Section.

In the event of a breach of this Agreement or on the Lender's enforcement of this Agreement, the default fees and charges specified in Section 6 (Fees) may become payable by the Borrower. The Lender may vary the default fees and charges.

7 Early Repayment

If the Borrower repays the Loan in full before the final payment is due the Borrower may have to pay an early repayment fee. The early repayment fee will be calculated by the Lender according to the formula set out in Section 6 (Fees), less any amounts that the Lender is entitled to deduct under the following sections of the CCCFA: (i) section 52 (rebate of consumer credit insurance financed under this Agreement) and section 52A (rebate of repayment waiver). However, the Lender will not charge a fee that exceeds 60 days' interest. Details of other fees that might be payable by the Borrower for a full or partial early repayment are also set out in Section 6 (Fees).

8 What to do if you Suffer Unforeseen Hardship

8.1 If you are unable reasonably to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to the Lender for a hardship variation.

8.2	<p>To apply for a hardship variation, you need to:</p> <ul style="list-style-type: none"> (a) make an application in writing; (b) explain your reason(s) for the application (for example illness, loss of employment, the end of a relationship, or other reasonable cause) for your inability to meet your obligations to the Lender under this Agreement; and (c) request one of the following: <ul style="list-style-type: none"> (i) an extension of the term of this Agreement (which will reduce the amount of each payment due under this Agreement); or (ii) a postponement of the dates on which payments are due under this Agreement (specify the period for which you want this to apply); or (iii) both of the above; and (d) give the application to the Lender. <p>Do this as soon as possible. If you leave it for too long, the Lender may not have to consider your application.</p>
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9 Right to Cancel

You are entitled to cancel this Agreement by giving notice to the Lender. The Lender accepts your right to cancel even if the term of the Loan is less than 2 months.

Time limits for cancellation

If you wish to cancel this Agreement, you must notify the Lender within the time period set out below depending on how disclosure was made to you.

Method of Disclosure	Time Limit for Cancellation
By the Lender handing the disclosure documents to you	Five working days after you receive the disclosure documents
By the Lender sending you the disclosure documents electronically (e.g. email)	Seven working days after the electronic communication is sent
By the Lender posting the disclosure documents to you	Nine working days after the disclosure documents were posted

Saturdays, Sundays, and national public holidays are not counted as working days.

How to cancel

To cancel, you must give the Lender written notice that you intend to cancel this Agreement by:

- (a) giving notice to the Lender or an employee or agent of the Lender; or
- (b) posting the notice to the Lender or an agent of the Lender; or
- (c) emailing the notice to the Lender; or
- (d) sending the notice to the Lender.

The Lender's contact details are set out above in clause 1 of this Section.

What you may have to pay if you cancel

You must also return to the Lender any advances (being the Loan set out in clause 2 of this Section and any other

property received by you under this Agreement.

The Lender can charge you:

- (a) the amount of any reasonable expenses the Lender had to pay in connection with this Agreement and its cancellation (including legal fees and fees for credit reports); and
- (b) interest for the period from the day you received the Loan until the day you repay the Loan.

10 Dispute Resolution Scheme

Name of Dispute Resolution Scheme: Insurance & Financials Services Ombudsman (IFSO)

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreements you have with the Lender.

Contact details for dispute resolution scheme:

Phone: (0800) 888 202

Website: www.ifso.nz

Business address: P O Box 10845, Wellington 6143

11 Registration on Financial Service Provider Register

Lender registration name: Gold Band Finance Ltd

Registration number: 32185

12 Method of Making Disclosure

The Lender will make all disclosures required under the CCCFA by hand, post or electronically. For disclosure by hand or by post the Borrower and any Guarantor consent to disclosure being made to the respective addresses specified on the front page of this Agreement. For disclosure by electronic means the Borrower and any Guarantor consent to the Lender making disclosure, and to communications generally, being made to their respective email addresses specified on the front page of this Agreement or by text to the mobile phone number provided to the Lender in the Borrower's loan application. The consents in this clause also apply to continuing disclosure under clause 4 of this Section.

13 Request and Guarantee Disclosure

The Borrower and the Guarantor may request in writing to the Lender the disclosure of the matters referred to in sections 24(2) and 24(2B) of the CCCFA.

SECTION 3: SECURITY FOR LOAN

1 Specific Security Agreement

As security for payment of the Total Money Owed and performance of the Borrower's obligations to the Lender at any time, the Borrower hereby grants the Lender a security interest over all the Borrower's personal property listed in clause 5(a) of Section 2 (Initial Disclosure Statement).

Any item of Personal Property that becomes attached to the relevant Secured Property will automatically be included in the Secured Property and be secured to the Lender as set out above under this Agreement.

The Borrower's obligations to maintain the Personal Property including any motor vehicle secured to the Lender are contained in clauses 3 and 4 of Section 5 (General Terms and Conditions).

SECTION 4: SPECIAL CONDITIONS

[cross out options that are not applicable]

1 Conditions Precedent

The Loan shall not be available until the Lender confirms that it has received and is satisfied with the following:

- (a) **Agreement:** this Agreement duly executed by the Borrower and any Guarantor;
- (b) **Direct Debit/Automatic Payment Authority:** a direct debit/automatic payment authority duly signed by the Borrower;
- (c) **Additional Conditions Precedent:** *[list]*

2 Loan Covenants

The following covenants will apply during the term of the Loan. If any covenants are inserted below they do not limit the operation of any other part of this Agreement:

[list any loan covenants]

SECTION 5: GENERAL TERMS AND CONDITIONS

1 Payment

- 1.1 The Borrower shall repay the Loan, interest and fees comprised in the Total Money Owed to the Lender at such times and in the manner set out in clause 2.3 of Section 2 (Initial Disclosure Statement).
- 1.2 The Borrower shall pay the other amounts included in the Total Money Owed at the times requested by this Agreement

2 No Disposals of Secured Property and Excluded Personal Property

- 2.1 The Borrower will not sell, assign, transfer, dispose of or grant to any other party a security interest in the Secured Property, and will not lease or otherwise part with possession of the Secured Property, without the prior written consent of the Lender.
- 2.2 Any security interest created by this Agreement survives a partial payment of the Total Money Owed and will only be released when the Lender signs a discharge document. For the avoidance of doubt if the

Lender accepts from the Borrower less than the Total Money Owed the security interest is not released.

- 2.3 Nothing in or arising out of this Agreement shall create a security interest in consumer goods or documents that section 83ZN of the CCCFA prohibits a security interest over. Those excluded consumer goods are beds and bedding, cooking equipment (including cooking stoves), medical equipment, portable heaters, washing machines and refrigerators. The excluded documents are travel documents, identification documents and bank cards. Also excluded from the security interests are any consumer goods or documents prescribed by regulations made under the CCCFA.
- 2.4 Despite clause 2.3 of this Section, the Lender may take a purchase money security interest over the items referred to in clause 2.3 of this Section that are consumer goods. A purchase money security interest would arise, for example, if the Lender has lent the Borrower the money to buy the relevant item of consumer goods.

3 Maintenance, Use and Repair of Secured Property

- 3.1 The Borrower shall keep the Secured Property in good order and repair.
- 3.2 The Borrower shall not make any alterations to or modify the Secured Property or allow the Secured Property to become an Accession to, or co-mingled with, any other property without the prior written consent of the Lender. If any accessories or extra parts are added to or included in any Secured Property, those accessories or parts will for the purposes of this Agreement become part of the Secured Property and the security interest will automatically extend to the accessories or extra parts.
- 3.3 In the case of any Secured Property that is a motor vehicle, the Borrower shall keep the vehicle registered, warranted, well maintained and in a state that complies with the New Zealand Transport Authority's compliance requirements at the relevant time.
- 3.4 The Borrower shall comply with the provisions of all Acts of Parliament, by-laws, Regulations and consents affecting the Secured Property or the use or possession of the Secured Property and shall keep the Secured Property registered and licensed if required to do so.
- 3.5 The Borrower shall not at any time remove the Secured Property from New Zealand.
- 3.6 The Secured Property must be insured as required by clause 4 of this Section.
- 3.7 The Lender shall be entitled to inspect the Secured Property at reasonable times (including as may be required by law), on giving the Borrower reasonable notice and provided the Borrower is present.

4 Insurance

- 4.1 The Borrower agrees to keep the Secured Property fully and comprehensively insured against fire, accident, theft, and such other risks as the Lender may require having regard to the nature of the Secured Property. The Lender must be noted on all policies of insurance as an interested party. The Lender shall be entitled to receive a certificate of currency for the insurance.
- 4.2 The Borrower must punctually pay the premiums for the insurance and will upon request deliver the policies and premium receipts to the Lender.
- 4.3 The Borrower must not use or permit the Secured Property to be used contrary to the terms of any insurance policy or do or permit to be done anything which might invalidate any insurance in respect of the Secured Property.
- 4.4 The Lender shall be entitled to make, settle, query, compromise or finalise an insurance claim in relation to any insurance policy, and the Borrower hereby irrevocably appoints the Lender as its agent for that purpose.
- 4.5 The Lender shall be entitled to receive all money payable under any insurance policy relating to the Secured Property or payable by any other person in respect of damage to or loss of the Secured Property.
- 4.6 The Lender may at its discretion use insurance money either towards the cost of repairing damage to the Secured Property or in satisfaction of any money payable under this Agreement (subject to such

rebate as the Lender may allow) whether or not the due date for payment has arrived.

5 PPSA Rights

- 5.1 The Borrower acknowledges that where the Lender has rights in addition to, or existing separately from, those set out in Part 9 of the PPSA, those rights will continue to apply and in particular will not be limited by section 109 of the PPSA.
- 5.2 The Borrower waives (to the fullest extent permitted by law) any rights it may have to do any of the following:
- (a) receive a statement of account under section 116 of the PPSA;
 - (b) receive notice of the Lender's proposal to retain any Secured Property under section 120(2) of the PPSA or object under section 121 of the PPSA to the sale of any retained Secured Property; or
 - (c) receive a copy of the verification statement confirming registration of a financing statement or a financing change statement relating to the security interest created by this Agreement.
- 5.3 If Part 9 of the PPSA applies to the enforcement of the security interest under this Agreement, nothing in sections 114(1)(a), 125, 126, 127, 129, 131, 133 and 134 of the of the PPSA will apply to this Agreement and those sections are contracted out of.

6 Costs

- 6.1 The Borrower will pay to the Lender on demand all reasonable costs, expenses charges, fees (including legal fees on a solicitor-client basis) and disbursements incurred by the Lender in connection with this Agreement, including any variation or discharge of this Agreement or any security interest, and in connection with enforcing or attempting to enforce any of its rights or powers under this Agreement. The amounts of certain fees and charges are set out more particularly in Section 2 (Initial Disclosure Statement) and in Section 6 (Fees) of this Agreement.
- 6.2 If the Lender considers it necessary or desirable to pay any amount or incur any expense or cost in relation to the Secured Property in order to protect its rights under this Agreement, the Borrower authorises and agrees that the Lender may take such action, pay such amounts and/or incur such expenses or costs as the Lender considers necessary. Any amount paid or expense or cost incurred by the Lender under this clause shall form part of the Total Amount Owed and be repayable by the Borrower to the Lender upon demand.
- 6.3 The Lender may vary the amount of any administration fees, credit fees or charges or default fees (the "**Fees and Charges**") payable under this Agreement. The current fees or charges applicable to the Loan may be found in the Fee Schedule in Section 6 (Fees) of this Agreement. The Lender may vary the Fees and Charges at any time. Disclosure to the Borrower and any Guarantor of any such variation will be made by the Lender in the manner required by sections 23 and 26 of the CCCFA and by way of alternative publication under Regulation 5 of the Credit Contracts and Consumer Finance Regulations 2004 (which allow for disclosure by advertising at the Lender's places of business, advertising in certain daily newspapers and posting on the Lender's website).

7 Default and Enforcement

- 7.1 If any of the following events (each an "**Event of Default**") occur:
- (a) the Borrower fails to pay any of the Total Money Owed payable under this Agreement when due or defaults in the observance or performance of any covenant, condition or agreement on the part of the Borrower contained in this Agreement or any document creating a security interest;
 - (b) the Lender discovers that any information in the Borrower's application for the Loan is untrue or misleading, or the Borrower has failed to disclose to the Lender information that would be material for the Lender to consider whether to approve a loan application;

- (c) the Borrower enters into any other obligation or liability to borrow money from any other person without the prior written consent of the Lender. The purpose of this clause is so the Lender may assess the affordability of all relevant debts of the Borrower, including for ongoing payments to the Lender under the Loan;
- (d) the Borrower becomes bankrupt or insolvent;
- (e) a receiver or receiver and manager is appointed by any other person over any of the assets of the Borrower;
- (f) a judgment of any court or any order against the Borrower remains unsatisfied for more than 10 days;
- (g) the Borrower makes or proposes an assignment to or composition with the Borrowers creditors;
- (h) any insurance policy in respect of the Secured Property is cancelled or is voidable;
- (i) another person has or claims a security interest in any of the Secured Property or re-possesses any of the Secured Property or attempts to do so;
- (j) any execution is levied or issued against the Secured Property;
- (k) the Borrower abandons the Secured Property;
- (l) the Borrower or a Guarantor dies or becomes of unsound mind; or
- (m) the Lender believes an event has occurred in relation to the Borrower or the Secured Property which may have a material adverse effect on the Borrower's financial position or willingness to comply with this Agreement,

then all Total Money Owed shall immediately become due and payable and the Lender may (subject to applicable law):

- (a) where the Secured Property is consumer goods, repossess and sell the Secured Property in accordance with the provisions of the CCCFA, but subject to the Borrower's right to reinstate or settle this Agreement conferred by sections 83ZB and 83ZE of the CCCFA;
 - (b) where the Secured Property is not consumer goods, exercise any of the rights conferred on the Lender under Part 9 of the PPSA) or any of the rights the Lender may have, including under this Agreement, under any other security document the Borrower enters into, or at law and without notice if the law so permits;
 - (c) enforce the guarantee given by any Guarantor and as provided for in clause 9 of this Section 5;
 - (d) charge default interest, default fees or charges as permitted under clause 6 of Section 2 (Initial Disclosure Statement); and/or
 - (e) exercise any other rights against the Borrower or Guarantor, including under any security interest granted by the Borrower.
- 7.2 No delay by the Lender in exercising all or any of its rights, remedies and powers upon the breach of any covenant, condition or agreement shall operate as a waiver of any such breach or prevent the Lender from exercising at any time all or any such rights, remedies or powers.
- 7.3 The Lender may exercise its rights in respect of any default notwithstanding the acceptance of any amount of the Total Money Owed by the Lender after any default.
- 7.3 Nothing in any part of this clause 7 of this Section shall prejudice the Lender's rights if the relevant Secured Property is at risk and the Lender has rights over at risk property as permitted by Part 3A of the CCCFA.

8 Set-off

- 8.1 The Lender may at any time without notice set-off against any money owing by it to the Borrower any debt or liability of the Borrower to the Lender on any account whatsoever.

9 Guarantee

- 9.1 It is expressly acknowledged by the Guarantor that the Lender has agreed to advance the Loan to the Borrower upon the Guarantor agreeing to execute this Agreement as a Guarantor. The terms of the Guarantee are contained in this clause 9.
- 9.2 The Guarantor guarantees the due and punctual payment of all Total Money Owed payable by the Borrower to the Lender and the due and proper performance of all obligations of the Borrower to the Lender contained or implied in this Agreement.
- 9.3 As a separate and independent agreement the Guarantor shall hold the Lender fully indemnified at all times against all loss or damage which the Lender may suffer or incur as a result of entering into this Agreement as if the Guarantor was liable as the principal obligor.
- 9.4 The Guarantor shall pay to the Lender all costs and expenses (including as between solicitor and client) of the Lender enforcing the guarantee contained in this clause 9.
- 9.5 The Guarantor acknowledges that liability under to pay the Total Money Owed shall not be affected by reason of:
- (a) any time or other indulgence granted to the Borrower; or
 - (b) by variation of this Agreement or by the Lender being required to first exhaust any remedy against the Borrower or enforce any security held by the Lender.
- 9.6 The guarantee and indemnity contained in this clause 9 will continue to apply notwithstanding that the Lender and Borrower may restructure the Loan, change the dates or frequency of payments or allow the Total Money Owed to increase. The Lender will disclose to the Guarantor any relevant changes that require disclosure under section 26 of the CCCFA.
- 9.7 The Guarantor acknowledges that this is a continuing guarantee that shall not be released or terminated until actual payment and fulfilment by the Borrower of his or her obligations under this Agreement.

10 Privacy and Credit Checking/Communicating with the Lender

- 10.1 The Lender may collect, hold and use personal information about the Borrower and any Guarantor and any information required to allow the Lender to comply with its obligations under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009. The Lender may do this for the purposes of establishing or assessing the Borrower or Guarantor's identity, credit capacity, eligibility or history in connection with an application for a loan, collecting payments from the Borrower or Guarantor and managing the credit relationship between the Borrower and the Lender. This information may be shared by the Lender with credit reference agencies, companies related to or shareholders of the Lender, agents, contractors, professional advisers, guarantors or assignees or anyone who is considering becoming a guarantor or assignee, brokers, insurers providing insurance services incidental to this Agreement and as required to ensure the Lender meets its obligations under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009.
- 10.2 The Borrower and any Guarantor authorise any person or company to give to the Lender such information as the Lender may require in response to the Lender's credit and other enquiries.
- 10.3 The Borrower and any Guarantor understand that the Lender may use a credit reference agency to credit check the Borrower and any Guarantor. In such case:
- (a) the agency may give the Lender information about the Borrower and any Guarantor for that purpose;
 - (b) the Lender will give the Borrower's and/or Guarantor's personal information to the agency, and the agency will hold the information on its systems and use it to provide their credit reporting service;
 - (c) when other customers of the agency use the service, the agency may give the information to those customers; and

- (d) if the Borrower and/or Guarantor defaults on payment obligations to the Lender, information about the default may be given to the agency, and the agency may give the information to other customers of the agency.

- 10.4 The Borrower and any Guarantor have a right of access to, and may request correction of, his or her personal information collected by the Lender.
- 10.5 The Lender is authorised to record all telephone calls the Borrower or Guarantor make to the Lender. The Lender may accept instructions from the Borrower whether the instructions are given by telephone, facsimile, email, letter, orally or by some other means. However, if the Lender has any doubt as to the clarity of any of the Borrower's instructions or considers the instructions may be unauthorised the Lender can withhold implementation of those instructions and without any liability to the Borrower or the Guarantor (to the maximum extent such liability can be avoided by the Lender under applicable laws).
- 10.6 The Lender shall only exercise its rights under clauses 10.1 to 10.5 of this Section for the purposes of this Agreement.

11 Miscellaneous

- 11.1 This Agreement may only be amended if the Borrower and the Lender agree in writing. Any waiver or consent is only effective in the instance and for the purpose for which it is given.
- 11.2 Where this Agreement is signed by more than one person as Borrower or Guarantor:
 - (a) the expression 'Borrower' or 'Guarantor' shall include all the persons who sign this Agreement as the Borrower or Guarantor (as the case may be); and
 - (b) the liability of each of those persons is joint and several.
- 11.3 The Lender may at any time, at the Lender's expense, transfer, assign or novate all or any of its rights, benefits and obligations under this Agreement to any person. For the purposes of this clause it may disclose to a potential transferee, assignee or novatee such information about the Borrower or Guarantor as the Lender considers appropriate. If the Lender does anything pursuant to this clause it shall advise the Borrower.
- 11.4 No modification or waiver by a party of its rights under this Agreement is effective unless it is in writing. Time is of the essence of this Agreement in respect of performance of the Borrower's and Guarantor's obligations, however no failure or delay in exercising any rights under this Agreement will operate as a waiver of those rights. No waiver of any default under this Agreement constitutes a waiver in respect of any default previously or later occurring.
- 11.5 If any provision of this Agreement (or any part of a provision) is held to be invalid, illegal or unenforceable, any other provision (or any remaining part of a provision) of this Agreement is not affected.
- 11.6 Notices under this Agreement may be given in accordance with subpart 7 of Part 3A of the CCCFA.
- 11.7 This Agreement may be executed in any number of counterpart copies which taken together will be deemed to constitute the same document.
- 11.8 The Borrower and Guarantor agree that they will, at the request of the Lender, at the Borrower's cost, execute any additional or replacement security required by this Agreement and do anything as the Lender may reasonably require to protect or perfect its security interest in the Secured Property created (or intended to be created) under this Agreement.
- 11.9 This Agreement refers to various Acts of Parliament, such as the CCCFA. The attention of the Borrower and any Guarantor is drawn to the New Zealand Government's website where copies of the Acts of Parliament can be viewed. The website is: <http://www.legislation.govt.nz/>.

12 Interpretation and Definitions

- 12.1 In this Agreement (unless the context requires otherwise):

Accession has the meaning given to that term in the PPSA.

CCCFA means the Credit Contracts and Consumer Finance Act 2003.

Event of Default has the meaning given to such term in clause 7.1 of this Section.

Expiry Date has the meaning in clause 2.2 of Section 2 (Initial Disclosure Statement).

Loan means the amount of the "Loan" set out in clause 2.1 of Section 2 (Initial Disclosure Statement) and, where the context so requires, means the outstanding amount of the Loan at the relevant time.

Personal Property has the same meaning as in the PPSA.

PPSA means the Personal Property Securities Act 1999.

Section means a numbered section of this Agreement.

Secured Property means any Personal Property over which a security interest is created by the Borrower under this Agreement or agreed by the Borrower to be created under this Agreement.

Total Money Owed means all money from time to time owing under this Agreement including the unpaid balance of the Loan from time to time, costs, charges, interest, default interest, expenses and fees, now or at any time owing to the Lender by the Borrower under this Agreement. Total Money Owed includes money that is not, at the relevant time, due and owing.

A "security interest" shall have the same meaning as in section 17 of the PPSA.

12.2 Unless otherwise defined in this Agreement:

- (a) Any word or combination of words used in this Agreement that is defined in the PPSA shall have the same meaning as in the PPSA.
- (b) The singular includes the plural and the plural includes the singular.
- (c) A reference to a gender includes the other gender.
- (d) A reference to a person includes a partnership or corporation.
- (e) Headings shall be ignored in interpreting this Agreement.
- (f) A reference to a person (including the Borrower, the Guarantor or the Lender) includes (where applicable) its successor, personal representatives and permitted assigns.
- (g) A reference to a statute, regulation or provision of a statute or regulation includes a reference to that statute, regulation or provision as amended or re-enacted from time to time.
- (h) A reference to a document shall include that document as from time to time amended, supplemented or novated.
- (i) This document is a security agreement as defined in the Personal Property Securities Act 1999.
This document operates in all respects as a deed notwithstanding references to this "Agreement".

SECTION 6: FEES

Effective on and from 1 December 2018

Credit Fees and Charges

Credit Fees and Charges Ascertainable at the Date of This Agreement

The credit fees and charges set out below are ascertainable at the date of this Agreement. The establishment fee and any broker fee are set out in the Loan Details in Section 2 (Initial Disclosure Statement) above.

- \$1.70 Administration fee of \$1.70 per week, payable Weekly in arrears, to compensate the Lender for the costs of maintaining the Borrower's account.
- \$45.00 Documentation fee for preparation by the Lender of a discharge or partial discharge of the Lender's security over Secured Property (being various Personal Property the Borrower has agreed to secure under this Agreement), any variation of the Lender's security over the Secured Party and taking new security over Secured Property.
- \$20.00 Repayment fee payable on repayment of the Loan.

The credit fees and charges set out below are not ascertainable at the date of this Agreement

Loan restructure/top-up fee (\$125.00 to \$590.00)

The Lender may charge a fee if the Borrower requests a change to this Agreement, including but not limited to a change in the loan amount, repayment dates, repayment amounts and security to support the Loan. The final fee will depend on the amount of work that the Lender needs to do to process the Borrower's request. The Lender will advise the Borrower of the actual fee amount before the Borrower commits to the change.

Early Prepayment Fee

If the Borrower repays the Loan in full before the final payment is due, (an "Early Prepayment"), the Borrower may, at the Lender's discretion, be required to pay a fee in order to compensate the Lender for any loss resulting from the Early Prepayment, calculated as follows:

Early Prepayment fee = $(A \times B \times \frac{C}{D}) - (A \times E \times \frac{C}{D})$ where:

A = the unpaid balance of the Loan as at the date of the Early Prepayment

B = the ordinary interest rate calculated in accordance with clause 2.4 of this Section

C = funds the Lender has available to lend

D = the Lender's average amount of new lending per month

E = the interest rate earned on funds on call in the Lender's bank account

Notwithstanding the above formula, the Lender will not charge a fee that exceeds 60 days' interest calculated in accordance with clause 2.4 of Section 2 (Initial Disclosure Statement) on the unpaid balance of the Loan as at the date of the Early Prepayment.

If the Borrower or any Guarantor have any concerns about payment of an Early Prepayment fee or how it is calculated. The Borrower and any Guarantor are encouraged to contact the Lender to discuss before the Borrower commits to making an early repayment.

The Borrower shall pay an administration fee of \$20.00 for the prepayment. The \$20.00 fee applies to part prepayments and full prepayments.

The Lender is not obliged to accept a partial prepayment of the Loan, but may do so at any time at its sole discretion. Any amount prepaid cannot be re-borrowed by the Borrower.

Default Fees and Charges

- \$8.00 Reminder letter fee. Payable upon the Lender sending a reminder letter to the Borrower following a payment default.
- \$25.00 Dishonoured or missed payment fee. Payable when the Borrower's payment is not honoured or is

missed.

- \$11.00 Pre-repossession notice fee. Payable by the Borrower if the Lender has to send the Borrower a pre-repossession notice following a default. The Lender will usually send a pre-repossession notice 12 - 15 days after the defaults.
- \$50.00 Repossession warrant fee. Payable by the Borrower if the Lender has to instruct an agent to repossess Secured Property following a default. The fee may be less depending on the actual time spent by the Lender.
- \$11.00 Post-repossession notice fee. Payable by the Borrower after the Lenders' agent has repossessed Secured Property so that the Borrower is advised of the repossession.
- \$25.00 After-sale notice fee. Payable by the Borrower after the Secured Property has been sold following a default.
- \$25.00 Demand letter fee. Payable by the Borrower if the Lender has to issue any demand following a default.
- \$60.00 Per hour payable by the Borrower for the Lender trying to locate the Borrower. If the Lender outsources this work, say to a private investigator, the Borrower will pay all the costs incurred by the Lender.

Default Interest

The Lender's default interest rate is 5.00% per annum above the ordinary interest rate under the credit contract.

Method of Charging Interest

Interest is calculated by multiplying the unpaid balance of the Loan at the end of the day by the daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365.

Variation of Fees

The Lender may vary any of the fees set out above in this Section. Disclosure of any variation of fees will be done by the Lender displaying the information at its principal place of business, advertising the change in appropriate newspapers in the areas in which the Lender carries out business and publishing the information on the Lender's website, or by any other method recognised by law.

SECTION 7: EXECUTION

The Borrower and the Guarantor, in executing this Agreement, acknowledge that they have received a copy of this Agreement. The Borrower and Guarantor confirm they each:

understand the full nature and effect of this Agreement; and
have had sufficient time to arrange independent advice and consider whether to sign this Agreement; and
have signed this Agreement of their own free will and have not been pressured or coerced into signing by any person.

This Agreement shall be executed as a Deed

Date

This Agreement is executed by the Borrower:	Signed in my presence by the Borrower:
_____	_____
(Signatory)	Signature of Witness
_____	_____
(Print Name)	Print Name

	Occupation

	Address

