

CONSUMER LOAN CONTRACT**Loan Schedule**
**FINANCIAL
SERVICES**
Contract Number:

Lender: **Nissan Financial Services New Zealand Pty Ltd** ("NFS" "we" "us" "our") of PO Box 83101 Wellington 6440.

You, the borrower(s) named below, offer to borrow money from us on the terms and conditions of this Loan Schedule and the document entitled Terms and Conditions of your Consumer Loan below ("**Terms and Conditions**"). This loan contract contains all the sections that make up this contract including this Loan Schedule, the Terms and Conditions and any Annexure. Together these documents are referred to as the "**Contract**".

The definitions applicable to this Contract are set out in the Terms and Conditions.

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

Important: We are required to provide you 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 in this Loan Schedule. This Contract sets out the key information about the loan facility. You should read it thoroughly. **If you do not understand anything in this Contract, you should seek independent advice.** You should keep a copy of all parts of this Contract in a safe place.

Borrower's Information ("you" "your")

Borrower:
Address:

All information in this table is correct as at

Loan Details		
Loan Amount: \$ This is the full amount you owe us as at the date of this Contract and is made up of the following amounts to be paid to each Payee:		
Description	Payee	Amount
Payment for vehicle being purchased		\$
Dealer Origination Fee		\$
Comprehensive Motor Vehicle Insurance		\$
Consumer Credit Insurance		\$
Lifestyle Protection Insurance		\$
Gap Insurance		\$
Extended Warranty Insurance		\$
Tyre & Rim Insurance		\$
Additional money to discharge an existing debt		\$
Security registration fee		\$
Establishment fee		\$
Total of all advances		\$

Nissan Financial Services New Zealand Pty Ltd Trading as Nissan Financial Services
Incorporated in Australia ACN 163 511 224
PO Box 83101, Wellington 6440, New Zealand T 0800 464 7726 W www.nissan.co.nz

Interest

Annual Interest rate for the entire term of the Loan: % (fixed).

Total amount of interest payable by you if the Loan runs for the entire term and you make all payments on time and comply with the terms of this Contract: \$

Interest charges are calculated by multiplying the unpaid balance of your Loan at the end of each day by a daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by the number of days in that year. Interest is charged to your account weekly. If you fail to make a payment under this Contract when it is due, the interest rate above may be changed by us to the default interest rate applicable under the Default Interest Rate section below.

Repayments

Weekly Repayment	\$
Number of weekly Repayments	
Final Repayment	\$
Final Repayment Date	the date that is 60 months after the Commencement Date , which is the day we advance the Loan.
Total amount of all Repayments:	\$

The principal and interest on the Loan are to be repaid by regular weekly Repayments and a Final Repayment. The first weekly Repayment is due one week after the day we advance the Loan. Subsequent weekly Repayments are due on the same day in each following week. The Final Repayment is due on the Final Repayment Date.

Each Repayment and the Final Repayment include the accrued Account Keeping Fee as set out in the "Credit Fees and Charges" section below.

Credit Fees & Charges

The following fees and charges are payable in the amount and at the time specified below:

Fee	Amount	When payable
Establishment Fee	\$375.00	This fee forms part of the Loan and is paid the time the Loan is disbursed
Account Keeping Fee	\$ per for each during the term	The accrued but unpaid account keeping fee for each week is included in each Repayment.

Total Account Keeping Fee payable over the Loan term	\$
Total Credit Fees & Charges payable over the Loan term (excluding any unascertainable or contingent amounts)	\$

The following credit fees and charges will only become payable by you to us in specified circumstances.

Fee	Amount	When payable
Late Payment Fee	\$25	If you make a payment more than 21 days after it is due
Payment Dishonour Fee	\$20	Each time your cheque or payment instruction is dishonoured
Contract Variation Fee	\$145	Each time we agree to your request for a variation to this Contract
Early Termination Fee	\$150	If for any reason, including default, this Contract terminates during the repayment period
Cheque Handling Fee	\$5	When a payment is made by cheque
Information Processing and Document Fee	\$15	Each time we provide, at the request of you or your agent, written information about your loan account or a copy of a document relating to this Contract
Refund Processing Fee	\$5	If there is any positive balance remaining in your account at the time you pay out the Loan
Enforcement expenses	unascertainable	If a Default occurs under this Contract and we take steps to enforce the Contract or the Security

We may without your consent:

- Change the amount, or frequency or time for payment, of your repayments.
- Change the amount, or frequency of payment, of any fee or charge.
- Impose a new fee or charge.

We will disclose such changes to you in the manner set out in clause 5.3 of the Terms & Conditions.

Default Interest Rate

If you do not pay us an amount you are required to pay under this Contract when due, we may charge you interest at the Default Interest Rate on that amount from when it was due until it is paid, and you must pay us any applicable Late Payment Fees or Payment Dishonour Fees as set out in the above section. We may vary the default fees and charges.

The Default Interest Rate is % per annum (interest rate + 2%)

Full Prepayment

If you repay all the amounts payable to us under this Contract (including the Loan, interest and all fees and charges) before the last Repayment is due, we may require you to pay the early termination fee specified above.

Security for the Loan

This is secured credit for all the Secured Money and your other obligations under this Contract. By signing this Contract you create, pursuant to clause 9 of the Terms and Conditions, a Security Interest over the goods (the "**Goods**") described below and the other property subject to the Security under the Terms and Conditions, including Proceeds arising from any sale of those Goods.

New/Used/Demo:	Body:
Date of first registration:	Rego No:
Make:	Chassis/VIN No:
Model:	Engine No:
Variant:	Colour:

If a Default occurs under this Contract, we may be entitled to repossess and sell the Goods and any other property that is subject to the Security. If we sell the Goods or other property that is secured by the Security, we may deduct from the amount you owe us, an amount equal to the sale proceeds we receive from that sale once we have deducted our related costs and expenses.

If you sell, lease, transfer or in any way lose possession or control of any Goods or any other property that is the subject of the Security, you will be in Default under this Contract and we may be entitled to collect those Goods and that other property from any other person or business who has possession of them.

Under clause 10.1(b) of the Terms and Conditions, you are not permitted to grant a Security Interest over the Goods to any other person (such as another lender). If you breach that clause you will be in breach of this Contract and we may be entitled to repossess the Goods.

Insurance

If no details are provided in relation to a type of insurance, that insurance is not financed by this Contract.

Type of Insurance	Insurer	Premium
Comprehensive Motor Vehicle Insurance		
Consumer Credit Insurance		
Lifestyle Protection Insurance		
Gap Insurance		
Extended Warranty Insurance		
Tyre & Rim Insurance		

Continuing and Request Disclosure and Electronic Communication

We will make all disclosures required under the CCCFA either, at our option, by post, fax or email in accordance with the Terms and Conditions.

If we decide to send statements, notices, and any other requests, documents or communications to you electronically, you consent to us sending such information in that manner, including by email to your address specified in this Loan Schedule, or such other email address you provide to us, or through our website.

You and any Guarantor may request in writing that we provide disclosure of the matters referred to in sections 24(2) and 24(2B) of the CCCFA.

Dispute Resolution

Name of dispute resolution scheme: Insurance & Financial Services Ombudsman Scheme

Phone: (Call Free) 0800 888 202 or Wellington 04 499 7612

Website: www.ifso.nz

Business Address: Level 11, 15-17 Murphy Street, Wellington 6011

Creditor registration name: Nissan Financial Services New Zealand Pty Ltd

Registration number: FSP 292106 Registration Name: Nissan Financial Services New Zealand Pty Limited

Unforeseen Hardship

What to do if you suffer unforeseen hardship:

If you are unable to keep up your payments under this Contract because of an unexpected event that causes you hardship, such as illness, injury, loss of employment or the end of a relationship, you can apply to us for a hardship variation.

To apply for a hardship variation you need to make a request to us in writing which explains your situation and requests one of the following variations:

- (a) extending the term of the Contract and reducing the amount of each payment due under the Contract accordingly (without a consequential change being made to the annual interest rate);
- (b) giving you longer to pay by postponing, during a specified period, the dates on which payments are due under the Contract (without a consequential change being made to the annual interest rate); or
- (c) both of the above – postponing payments for a specified time and reducing the amount of your payments by extending the term.

You should do this as soon as possible, because if you leave it for too long, we do not have to consider your application.

IMPORTANT

BEFORE YOU SIGN

THINGS YOU MUST KNOW

- **READ THIS CONTRACT** (this Loan Schedule, the the Terms and Conditions and any Annexure) so that you know exactly what contract you are entering into and what you will have to do under the Contract.

 - Consider **SEEKING LEGAL ADVICE** from a solicitor that does not act for us or a Guarantor on the terms and effect of your obligations under this Contract, and the extent of your obligations and liabilities under it.

 - Get a copy of this Contract.

 - Fill in or cross out any blank spaces.

 - **Do not sign** this Contract if there is anything you do not understand.
- **You may cancel this Contract by giving us written notice within a short time (see below) of receiving it.**

 - **How to cancel:** To cancel this Contract, you must:
 - (a) give us written notice; and
 - (b) repay the Loan and return any other property you have received under this Contract.

 - **The date for cancellation (noted above) must be not more than the following time limits:**

If this Contract is handed to you directly you must give us notice that you intend to cancel within 5 Working Days after you receive the documents.

If this Contract is sent to you by electronic means (for example, email) you must give us notice that you intend to cancel within 7 Working Days after the electronic communication is sent.

If this Contract is mailed to you, you must give us notice within 9 Working Days after they were posted.

 - **The days that are not working days are set out in the Terms and Conditions.**

 - If you cancel this Contract we can charge you:
 - (a) the amount of any reasonable expenses we had to pay in connection with the Contract and its cancellation (including legal fees and fees for credit reports); and
 - (b) interest for the period from the day you received the Goods until the day you either pay the cash price for the Goods or return the Goods to us (and if any returned Goods have been damaged while in your possession, the cost of repairing the damage).

Your Signature

By signing below, you and each Guarantor acknowledges:

- you are making an offer to enter into a Loan contract with us and to grant security to us;
- you understand the full nature and effect of all parts of this Contract, including any Annexures;
- you have had sufficient time to arrange independent legal advice and consider whether to sign this Contract;
- you have signed this Contract of your own free will and have not been pressured or coerced into signing by any person;
- you believe and are certifying that the information provided by you in connection with this Contract is correct; and
- you confirm that the Loan is to be used to acquire goods that will be used primarily for personal, domestic or household purposes, and not for business purposes.

	Borrower 1	Borrower 2	Borrower 3
Signature:			
Name:			
	Witness	Witness	Witness
Signature:			
Name:			
Occupation			
Town of residence			
Date:			

Receipt of Documents

The Dealer named below and you acknowledge that you (and each of you if more than one) have received from the Introducer a copy of this Loan Schedule, the Terms and Conditions and any Annexures.

Name of Dealer: Manukau Nissan

	Borrower 1	Borrower 2	Borrower 3
Signature:			
Dealer's Signature			

TERMS AND CONDITIONS OF YOUR CONSUMER LOAN

These Terms and Conditions do not contain all the initial disclosure information we must give you before you offer to enter into your Contract with us. The rest of that information is contained in the Loan Schedule.

The meaning of capitalised terms is explained at the end of these Terms and Conditions.

1. Important things to understand about this Contract

1.1. "you" and "your" means the person who enters into this Contract with us, described as the 'Borrower' in the Loan Schedule. If there is more than one of you, it means each of you individually, and each group of two or more of you. It includes your executor, administrator and successor.

1.2. If there is more than one of you, every obligation in this Contract is binding on:
 a. each of you individually; and
 b. each group of two or more of you.

For example, we can require any of you to pay any amount owed to us under this Contract.

1.3. This Contract binds you when you sign the Loan Schedule and we accept your offer, even if:

- a. another person named in it never signs it; or
- b. it is not binding on another person who does sign it.

1.4. "We", "us" and "our" mean the person described as the 'Lender' in the Loan Schedule. However, if someone else acquires our rights under this Contract, these words mean that person.

2. How we make the Loan

2.1. You offer to borrow the Loan from us on the terms and conditions of this Contract.

2.2. We are not obliged to accept your offer.

2.3. We accept your offer on the date of and by virtue of advancing the Loan. This is the commencement date of this Contract the "Commencement Date".

2.4. If we accept your offer, we will pay the Loan in the manner set out in the Loan Schedule.

3. Repayment

3.1. You must repay to us the whole of the Loan then outstanding (together with all accrued interest and everything else you owe us under this Contract) on or by the Final Repayment Date.

3.2. You must make repayments at such times and in such manner as set out in the Loan Schedule.

4. Interest

4.1. You must pay us interest at the rate and at the times set out in the Loan Schedule.

4.2. Interest is calculated in the manner set out in the Loan Schedule.

4.3. Accrued interest charges will be debited to your loan account:

- a. on any day that you make a payment (regardless of whether a payment was due on that date) and on the same day of the month as the Commencement Date for each month during the term; and
- b. immediately before the Final Repayment Date or on the date you repay the Loan in full, if earlier.

4.4. Once interest charges are debited they become part of the Balance Owing.

5. Fees, Costs and Expenses

5.1. You must pay us:

a. all fees and charges in the circumstances indicated in the Loan Schedule and any changed or new fee or charge notified to you; and

b. any Enforcement Expenses we reasonably incur after a Default occurs.

5.2. You authorise us to debit these amounts to your loan account. We may do so on or after either:

- a. the date they become payable by you; or
- b. in the case of Enforcement Expenses, the date they become payable by you or us or we pay them (whichever is earlier).

Once these amounts are debited they become part of the Balance Owing.

5.3. We may, at any time:

- a. vary the amount, or frequency of payment, of any fee or charge; or
- b. impose a new fee or charge.

Disclosure to you and to any Guarantor of such variation will be made 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 our place of business, advertising in certain daily newspapers and posting on our website).

5.4. If the Balance Owing is repaid in full before the Final Repayment Date otherwise than at your request (for example if we sell the Goods after a Default or we receive insurance proceeds), you must pay us:

- a. the early termination fee specified in the Loan Schedule; and
- b. all other fees, charges and expenses owing under this Contract.

6. Payments

6.1. You must make each payment by direct debit or in another manner acceptable to us.

6.2. If we ask, you must promptly sign and return to us a direct debit request (in the form required by us) directing your bank or other financial institution to make deductions from your account to make your payments to us.

6.3. We may treat any payment received by us after 4.00 pm as having been received on the next Working Day.

6.4. You must make each payment owing to us in full and on time. You must not make any deduction or adjustment (for example account transfer fees, deduction of amounts we owe you or someone else, setoffs or cross-claims).

6.5. We may in our sole discretion decline to accept a part prepayment from you.

6.6. If we accept a part payment we will credit it to your account at that time in accordance

with the schedule of Repayments set out in the Loan Schedule.

6.7. You agree that we may delay, block or refuse to process any payment we receive from you or any other transaction we have with you without liability, if we suspect that:

- a. the transaction or payment may breach, or cause us to breach, any law in New Zealand or overseas, or does not comply with any of our policies; or
- b. the transaction or payment may directly or indirectly involve the proceeds of, or be applied for the purpose of, a criminal or unlawful activity including money laundering, financing of terrorism or fraud.

6.8. If:

- a. we do not receive the full benefit of a payment purported to be made (for example, if a direct debit is dishonoured); or
- b. we have to or agree to refund a payment,

that payment will be taken never to have been made, even if we issued a receipt. We may subsequently adjust debits and credits to your loan account to reflect accurately your obligations to us (including, by debiting any additional fees or interest charges to your account).

6.9. If a month does not have the same date as the Commencement Date (e.g. 31st of the month), the relevant payment is due on the last Working Day of the month and we may debit it on that day.

7. Your obligations with respect to the Goods

7.1. You must at all times:

- a. keep the Goods in good repair, condition and working order;
- b. service, repair, maintain and use the Goods in accordance with good practice and the specifications and recommendations of the manufacturer of the Goods.
- c. ensure the Goods are safe (including by taking reasonable steps to keep the Goods secured against theft or damage while not in use) and (except for short periods when being serviced or repaired) fully operational;
- d. replace any part of the Goods which becomes worn out, non-operational, destroyed, lost or removed, with an item of at least the same quality as the replaced item in its new condition;
- e. pay for all repairs and services to the Goods promptly and by their due date.
- f. keep the Goods registered in accordance with the law in your name;
- g. maintain a current warrant of fitness or certificate of fitness (as applicable) for the Goods;
- h. not remove the Goods from New Zealand;
- i. strictly comply with all laws which in any way affect the Goods,

	including your right to have or use the Goods;	particular, you must not do any of the following without our Consent:	current and details of other insurance.
	j. not use the Goods to provide commercial transport services, such as taxi or hire-car purposes;	a. sell, transfer, lease, licence or otherwise permanently part with possession of the Goods;	11.4. We may decide whether to use insurance proceeds (except for insurance proceeds payable to compensate liability to others):
	k. insure the Goods in accordance with clause 11;	b. create or allow to exist a Security Interest in the Goods or their Proceeds (except our Security, and Security Interests which arise solely by operation of law, which you discharge promptly after they arise);	a. to repair or replace the Goods, discharge a liability, or make good a loss; or
	l. pay when due all rates, taxes, duties, assessments, levies, deposits and other amounts owing by you to any government authority, and other debts owing in respect of the Goods (although this does not stop you appealing in good faith against an assessment); and	c. use the Goods in a dangerous or negligent way, or where the risk of damage to the Goods or other property or people is higher than would be expected from normal use (for example, if the Goods include a motor vehicle, you must not use it for racing or rally driving, or drive it at speed or in situations which involve a higher risk than normal driving in normal traffic);	b. towards payment of the Secured Money (whether or not the Secured Money would otherwise have become due),
	m. do anything we ask and anything else you can, to protect our interest in and rights to the Goods, and your possession and control of the Goods.		or partly to each.
7.2.	If we ask, you must promptly tell us where the Goods are located and ordinarily kept.		11.5. Unless we Consent, you must not insure the Goods other than as agreed in this clause. If you do, you will be taken to do so in trust for us (so that we have the benefit of that insurance).
7.3.	You must ensure that we can fully inspect the Goods. We may inspect the Goods at any reasonable time, to assess the value of the Goods and to check that you are complying with this Contract. We will try to give you at least 24 hours' prior written or verbal notice of an inspection (except in an emergency or after a Default has occurred).	d. replace or significantly modify the Goods or any part of the Goods (including any replacement of or modification to the engine);	11.6. We may make, negotiate, and settle any insurance claims concerning the Goods if you fail to do so. You must help us do this, as we ask, and accept any settlement we agree with the insurance company. We will act reasonably when negotiating and settling any claim.
7.4.	You indemnify us and any other person we authorise to exercise our rights under clause 7.3 against any claim, action, damage, loss, liability, cost, charge or expense (including legal fees and costs incurred on a solicitor and own client basis) that we or any other such person incurs, or any proceedings bought against any of us, as a consequence of any entry and/or inspection of any Goods pursuant to clause 7.3.	e. attach the Goods to any land, building or other property, or allow any accession to be installed in or affixed to the Goods without our prior written consent. You agree that any accessions attached to the Goods will become our property; or	11.7. If you make a claim that the insurer refuses, then you must tell us. We can require you to give us your rights to take further action against that insurer on your claim.
		f. change your name without first notifying us in writing at least 7 days before such a change takes effect.	11.8. If you do not take out and keep current all required insurance or, if you do not give us evidence of this on request, we may take out the insurance and debit the cost to your account, but we have no duty to do so.
			12. Warranty
			In deciding whether to enter into this Contract, we rely on everything you have told us, including about your financial affairs and all other things relevant to the Loan and to our assessment of whether the Loan meets your requirements and objectives.. You warrant at all times that all such information is true, up-to-date, complete and not misleading.
8. Things you must tell us and provide us with		11. You must insure the Goods	
8.1.	You must notify us immediately when you become aware:	11.1. You must at all times keep the Goods comprehensively insured:	
	a. of any Default or expected Default;	a. for the full insurable value (which we may specify);	13. Default
	b. of any loss or theft of, or damage to, the Goods;	b. in respect of any compulsory third party insurance and against fire, accidental damage, theft, storm and tempest and any other risks required by us;	13.1. A Default occurs if any of the following happens:
	c. of any change of your residential or postal address, telephone or mobile number; or	c. with us as the loss payee and our interest as secured party noted on the policy;	a. You fail to pay any sum due under this Contract or do not carry out any one (or more) of your obligations under this Contract fully and on time;
	d. that any statement or representation you have made to us, or any information you have given us, is no longer true or correct.	d. so that the proceeds of any insurance claim are to be paid to us; and	b. You do anything which you have agreed not to do under this Contract;
9. You give a Security Interest over the Goods		e. subject to any other conditions that we may reasonably impose.	c. We believe that:
9.1.	You hereby grant a first ranking Security Interest to us over:		• we were induced by mistake or misrepresentation or your fraud to make the Loan, or you failed to disclose information to us that would be material to us when considering your application for the Loan;
	a. the Goods;	11.2. If we become entitled to enforce the Security, we may cancel that insurance and receive any rebate or refund of premium and credit it to your loan account.	• any warranty, statement or representation given by you to us was incorrect when given;
	b. all Proceeds of the Goods (for example, any insurance proceeds for loss of, or damage to, the Goods);	11.3. You must:	• the Goods (or any part of them) have been, or are likely to be, damaged or prejudiced; or
	c. any rebate of any insurance or warranty financed under this Contract; and	a. make full disclosure to each insurer;	d. You or a Guarantor become Legally Incapacitated (or if there is more than one of you, this has happened to one or more of you);
	d. all of your present and future rights in relation to those Goods or Proceeds, or any insurance or warranty rebate,	b. not do or fail to do anything which might cancel, reduce or prejudice any insurance (including paying all premiums);	e. Someone else has or claims a Security Interest in the Goods;
	to secure payment of the Secured Money and performance of all your other obligations to us under this Contract and all other Finance Documents.	c. not create or allow to exist any Security Interest on the insurance or the Proceeds of the insurance (other than our Security);	f. The Goods are seized, impounded, become subject to a restraining order of any kind, or are taken out of your control, you abandon the Goods or we
9.2.	If we ask, you must promptly provide any information, sign any document or do anything that we reasonably require to perfect our Security and maintain its priority over all other Security Interests.	d. ensure that all insurance money in respect of the Goods is paid to us or as we direct; and	
		e. within 7 Working Days of any request from us, give us any information we reasonably request about insurance including proof of payment of premiums, that the cover is	
10. Dealing with the Goods			
10.1.	You must protect our Security. In		

- believe in our sole opinion that any of the Goods are at risk;
- g. A Guarantor does any of the above things or becomes subject to any of the above circumstances or seeks to discontinue further liability for the Balance Owning;
- h. A default (however described) occurs under another Finance Document or other loan contract or Guarantee between us and you or between us and a Guarantor;
- i. Any insurance we require you to arrange and keep under this Contract is cancelled without our prior written consent, or you do anything, or a situation arises, that may in any way prejudice, invalidate or result in the policy being cancelled;
- j. You cancel the direct debit request we required you to sign under clause without our prior consent; or
- k. Anything occurs which, in our opinion, has or may have a material and adverse effect upon your ability to perform any of your obligations under this Contract.
- 14. Consequences of Default**
- 14.1. If you are in Default, without further notice to you, the Balance Owning shall immediately become due and payable and we may (subject to applicable law):
- repossess and sell the Goods in accordance with the provisions of the CCCFA, but subject to your right to reinstate or settle this Contract conferred by sections 83ZB and 837E of the CCCFA;
 - enforce the Guarantee given by the Guarantor;
 - charge interest at the Default Interest Rate on the amount of the default and while the default continues, together with any default fees or charges set out in the Loan Schedule; and
 - exercise any other rights against you or any Guarantor including under any other Security Interest granted by you or any Guarantor.
- 14.2. No delay in exercising all or any of our rights, remedies and Powers upon the breach of any covenant, condition or agreement shall operate as a waiver of any such breach or prevent us from exercising at any time all or any such rights, remedies or Powers.
- 14.3. We may exercise our rights in respect of any default notwithstanding the acceptance of any amount of the Balance Owning by us after any default.
- 14.4. Nothing in any part of this clause 14 shall prejudice our rights if the Goods are at risk and we have rights over at risk property as permitted by Part 3A of the CCCFA.
- 14.5. You authorise us to enter any premises to gain access to, or collect the Goods and Proceeds for any purpose permitted under this Contract and you promise to pay on demand the cost of any liability which arises.
- 15. You appoint us as your Attorney for some purposes**
- 15.1. By way of security, you irrevocably appoint us as your Attorney (but for our benefit and not subject to your direction), to do in your name:
- each thing you are required to do under this Contract but have not done; and
 - each thing which we are entitled to do under this Contract after a Default.
- 15.2. We may delegate our Powers as Attorney.
- 16. Dealing with the proceeds of the Goods**
- 16.1. We are entitled to receive all compensation payments in relation to the Goods (for example, as a result of insurance proceeds, compulsory acquisition or damages or compensation of any kind). You transfer all your rights in relation to that money to us. Any such money that you receive will be held in trust for us. We have the sole Power to claim (on your behalf and our behalf) for compensation, and to make compromises and sign releases.
- 16.2. Unless a law otherwise requires, we may apply any money received by us under this Contract after a Default (including insurance proceeds or other compensation payments) as we determine.
- 17. Continuing Security Interest - discharge**
- 17.1. You are not entitled to a release of the Security unless you have paid us all the Secured Money (we may wait for cheques or deposits to clear before accepting that a payment has been made).
- 17.2. If we give you a release of the Security and:
- due to an error, we receive an amount less than the total Secured Money; or
 - a payment thought by us to be received is not actually received or has to be paid back for some reason,
- then (as against you) the Security will be taken not to have been released, and you must, when we ask:
- give us back the documents given to you, so that the Security continues; or
 - give us a new Security Interest over the Goods (or some other property acceptable to us),
- to restore us to our original position (or as close to our original position as possible).
- 17.3. A release of the Security (including a discharge because we sell the Goods) does not release:
- the Security Interest which we hold over the Proceeds of the Goods; or
 - you from any debt or other obligation still owing to us.
- 17.4. You must give us at least 14 days' prior notice of the date you want us to release the Security.
- 18. Statutory Powers and notices**
- 18.1. The Powers of a secured party at law:
- apply to us in addition to the Powers set out in this Contract; but
 - are excluded or varied (if legally possible) to the extent that they are inconsistent with the Powers set out in this Contract.
- 18.2. To the extent the law permits, you agree:
- that nothing in sections 114(1) (a) (to receive notice of sale of goods), 116 (to receive a statement of account), 120(2) (to receive notice of proposal to take goods), 133 (to reinstate security agreement) and 134 (limit on reinstatement) of the PPSA will apply to this Contract or the Security;
 - to waive all of your rights under sections 121 (to object to
- proposal), 125 (damage to goods on removing accession), 126 (reimbursement to person with interest in other goods), 127 (refusal of permission to remove accession), 129 (notice of removal of accession), 131 (court order preventing removal of accession) of the PPSA; and
- to waive your right to receive a copy of the verification statement confirming registration of a financing statement or financing change statement relating to the Security.
- 19. Information**
- 19.1. You must provide all information we believe we require to comply with the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 or any other laws in New Zealand or overseas. We may share this information with credit reference agencies, companies related to us or shareholders of us, agents, contractors, professional advisers, brokers, insurers and as otherwise required to meet our obligations under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009.
- 19.2. You and any Guarantor have a right of access to, and may request correction of, your personal information collected by us.
- 20. General matters**
- 20.1. Time is of the essence for your obligations under this Contract.
- 20.2. Neither we nor any person acting on our behalf is responsible for any loss which happens in the exercise or non-exercise of any Power relating to a Finance Document. This clause is subject to any overriding law.
- 20.3. This Contract and our Powers and your obligations and liabilities under it will not be limited or discharged by anything that (except for this clause) might otherwise do so.
- 20.4. No Power in this Contract is affected by or merges in any other Security Interest, judgment or other Power we might have.
- 21. Entire Contract**
- 21.1. This Contract sets out all the terms between you and us concerning our agreement to lend money to you. To the maximum extent permitted by law, this Contract supersedes any representation, promise or statement made by us.
- 22. Account balances and allocation of receipts**
- 22.1. We may allocate any money we receive in relation to the Balance Owning, or otherwise from you, as we wish. This includes allocating between principal and interest, or allocating to any other amount you owe us. We have this right, despite any requested allocation or condition of payment to us.
- 22.2. We may allocate at the time we receive money, or later. We may adjust debits, credits and the balance of your account under this Contract if there is a processing error or because a payment has been dishonoured.
- 23. We may combine your accounts**
- We may combine two or more accounts you have with us, or otherwise set off amounts we owe you against amounts you owe us.
- 24. Dispute resolution**
- If you wish to dispute a payment or anything else about this Contract, you are encouraged to contact our internal dispute resolution area. If you are dissatisfied with the outcome, you have a right to take your dispute to our external dispute resolution scheme specified in the Loan Schedule or to a court.

25. How Notices may be given

- 25.1. Notices under this Contract may be given in accordance with subpart 7 of Part 3A of the CCCFA.

26. Changes to this Contract

Any term of this Contract may also be varied by written or oral agreement between you and us.

27. Assignment

- 27.1. We may transfer, charge, securitise or otherwise deal with our rights and obligations under this Contract and our rights to the Goods.
- 27.2. You are not entitled to transfer, charge or otherwise deal with any of your rights under this Contract or any other Finance Document without our Consent.

28. We may complete details

We may complete any blanks or further details, or correct any details about the Goods in this Contract, or any document related to it, without your consent. We will give you notice of the change in accordance with the CCCFA.

29. Our certificate is evidence

In court proceedings, a certificate by us is evidence of how much you owe us (or anything else we certify) unless you prove otherwise.

30. Waiver

We can exercise any of our Powers, even if we have waived them in other cases in the past. Only a waiver in writing signed by someone we authorise to do so is binding on us, and then only for the particular case in which it is given.

31. Counterparts

This Contract may be signed in counterparts. All executed counterparts will together constitute one document.

32. Copies

Any copy of this Contract that is received by facsimile or via email in PDF or other document reproduction format (including any copy of any document evidencing a party's signature to this Contract) may be relied on by any party as though it were an original copy of this Contract. This Contract may be entered into on the basis of an exchange of facsimile, PDF or other document reproduction format.

33. Severability of provisions

Any provision of this Contract which is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this Contract nor affect the validity or enforceability of that provision in any other jurisdiction.

34. New Zealand law applies

- 34.1. This Contract is governed by the laws of New Zealand. To the extent permitted by law, so are all related matters, including any non-contractual matters, and any security interest (as defined by the PPSA) under it.
- 34.2. You agree to any legal proceedings against you being commenced and heard in Auckland.
- 34.3. In this Contract, a named law includes a law that amends or replaces it, and regulations and other enactments made under it.
- 34.4. This Contract refers to various Acts of Parliament, such as the CCCFA. Your attention (and the attention of 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/>.

35. Words with special meanings

To make this Contract easier to read, capitalised terms used in it have special meanings. They are:

Annexure:

means any document described as an annexure forming part of this Contract;

Balance Owing:

at any time, the unpaid balance of the Loan, plus any other amount owed by you to us under this Contract that is debited to your loan account (for example unpaid interest or costs);

CCCFA:

means the *Credit Contracts and Consumer Finance Act 2003*;

Commencement Date

the date on which we first advance the Loan to you in accordance with the terms of this Contract;

Consent:

our written consent to something, given before that thing happens;

Contract:

the contract between you and us made up of the Loan Schedule, these Terms and Conditions;

Default:

each of the events or circumstances defined as such in this Contract;

Default Interest Rate:

the interest rate specified as such in the Loan Schedule;

Enforcement Expenses:

all costs, liabilities and expenses we incur in exercising our Powers after a Default occurs, including any:

- expenses incurred in taking possession of, and preserving and maintaining the Goods – such as by paying insurance for the Goods;
- expenses incurred in auctioning the Goods;
- mercantile agency fees;
- legal fees;
- fees for paying a repairer's lien over the Goods;
- costs reasonably incurred in the use of our staff and facilities; and
- government charges, fees, taxes or duties incurred in relation to any of the above expenses;

Final Repayment Date:

the date referred to in the Loan Schedule, as changed by any subsequent agreement between you and us;

Finance Document:

this Contract (including any Annexures), any other loan contract or Guarantee between you and us now and in the future (whether or not relating to this Contract) and any other document which is entered into or provided under or in connection with, or amends or novates any of the above, or which you and we agree is a Finance Document;

Goods:

the goods described and identified in the Loan Schedule, or any part

of those goods. This includes any replacement for those goods, or any modifications made to those goods (including any accessions additions made or accessories purchased, whether or not they are still attached to the goods at any given time);

Guarantee:

a guarantee, indemnity, letter of credit, bond, legally binding letter of comfort or other obligation (whatever called) to:

- pay, provide funds for the payment or discharge of, indemnify against the consequences of default in the payment of, or otherwise be responsible for any obligation or indebtedness of another person; or
- be liable to purchase or pay for any property as a result of, or indemnify against the consequences of, or otherwise be responsible for, the insolvency or financial condition of another person;

Guarantor:

someone else (or one of you in respect of another of you) who is also liable to pay some or all of the payments owed to us under this Contract;

Legally Incapacitated:

bankrupt, insolvent, under administration or receivership, mentally disabled or ill, imprisoned, dead, or otherwise without full legal capacity;

Loan:

the aggregate of all amounts advanced, or to be advanced, to you (including amounts paid to someone else at your request) pursuant to this Contract (being the Loan Amount specified in the Loan Schedule);

Loan Schedule:

the Loan Schedule signed by you which refers to these Terms and Conditions and forms part of this Contract;

Power:

a right, authority, power, discretion or remedy;

PPSA:

the *Personal Property Securities Act 1999*;

Proceeds:

has the meaning given to it in the PPSA; and also includes:

- a. property that is derived directly or indirectly from a dealing with the Goods (or proceeds of the Goods); and
- b. a right to an insurance payment or other payment as indemnity or compensation for loss of, or damage to, the Goods (or proceeds of the Goods);

Related Companies:

has the same meaning given to it in section 2(3) of the *Companies Act 1993*;

Secured Money:

all money payable by you to us under:

- this Contract (including the Loan, interest, fees and charges and Enforcement Expenses); a v

- each Finance Document now and in the future; and
- any other agreement or Guarantee now or in the future that you agree in writing to be secured by the Security,

and includes an amount or liability (or the transaction or circumstances pursuant to which it has become owing) not contemplated at the time this Contract was entered into;

Security:

each Security Interest granted by you under this Contract;

Security Interest:

has the meaning given to it in the PPSA, and includes a mortgage, transfer, pledge, lien or charge, or any security, preference or arrangement of any kind which allows a creditor to have its claims satisfied prior to other creditors from the proceeds of an asset.

Working Day:

means a day of the week other than:

- Saturday, a Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, Labour Day, Auckland Anniversary Day, and if Waitangi Day or Anzac Day falls on a Saturday or a Sunday, the following Monday; and
- a day in the period commencing with 25 December in a year and ending with 2 January in the following year; and
- if 1 January falls on a Friday, the following Monday; and
- if 1 January falls on a Saturday or a Sunday, the following Monday and Tuesday.

36. Interpretation

36.1 In this Contract:

- a. headings are for convenience only and do not affect the interpretation of any clause;

- b. words importing the singular include the plural and vice versa;
- c. the expressions "accession", "at risk" "attach", "financing statement", "financing change statement", "personal property", and "verification statement" have the meanings given to them in the PPSA; and
- d. a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing them, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute.