

## **Broadlands General disclosure of information & Terms and Conditions of Finance :**

The Borrower(s)/ Guarantor(s) severally acknowledge, authorise and agree that:

1. The Lender may make enquiries of any reference, source, credit reference or government agency including N.Z. Income Support Services, as may from time to time be required by the Lender in connection with my applications and obligations to the Lender or services or any other dealings of whatever nature that I may have with the Lender.
2. Any default in my obligations to the Lender may be disclosed to credit reference agencies or other credit providers.
3. The Lender may rely on this authorisation for all and any further applications for the Lender's lending services and for all other dealings of whatever nature I may have with the Lender.
4. This authority is irrevocable.

Under the Privacy Act 1993 you have the right of access to and correction of personal information which we hold about you. You may also request the details of every organisation or person to whom we have disclosed information about you.

### **Hardship:**

If due to illness, injury, unemployment, relationship breakdown or other similar cause, you consider that you are unable to meet your obligations under the Loan Contract, you may apply to us in writing for an extension to the term of the Loan Contract and/or postponement of obligations to make payments to us. Your application should be sent by post, fax or email to us. Our contact details are set out above. Your application will need to set out the reasons why you think these unforeseen events mean you cannot meet your current obligations. Also, you may not make an application if you have been in default for two weeks or more after receiving a repossession warning notice or a notice under the Property Law Act 2007 or you have failed to make four or more consecutive periodic payments by or on the due dates or you have been in default for two months or more, or if the circumstances which cause your hardship (or similar circumstances) were reasonably foreseeable when you signed the Loan Contract. We will not take enforcement action against you while your application is being decided. However, if your application is successful, we are permitted to charge a fee that compensates us for the costs incurred in re-documenting any changes to the Loan Contract.

### **Dispute Resolution:**

You are entitled to complain to us in relation to any enforcement action we may take including repossession of the motor vehicle. If we are unable to resolve the complaint, you may within 14 days of receiving notice of our decision, refer the complaint to our dispute resolution scheme: Financial Dispute Resolution, Level 9, 101 Featherstone Street, Wellington 6011, further details available on [www.fdr.org.nz](http://www.fdr.org.nz)

### **Registration under Financial Services Providers (Registration Dispute Resolution) Act:**

Broadlands Finance Limited is registered as a financial service provider under registration number FSP 39968.

**ADVICE TO THE BORROWER** - Under the provisions of the Credit Contracts and Consumer Finance Act 2003

### **Statement of Right to Cancel**

The Credit Contracts and Consumer Finance Act 2003 gives you a right for a short time after the terms of this Loan Contract have been disclosed to you to cancel the Loan Contract.

### **How to cancel**

If you want to cancel this Loan Contract you must give written notice to the Lender. You must also return to the Lender the Loan and any other property received by you under the Loan Contract. You must also pay the cash price for the property (or the balance of the cash price after deducting any amount you have already paid) within 15 working days of the day you give the cancellation notice.

### **Time Limits for Cancellation**

If the Loan Contract is handed to you directly, you must give notice that you intend to cancel within 5 working days after you receive the Loan Contract. Saturday, Sunday and National Public Holidays are not counted as working days.

### **What you have to pay if you cancel**

If you cancel the Loan Contract, we can charge you:

- the amount of any reasonable expenses we have to pay in connection with the Loan Contract and its cancellation (including legal fees and fees for credit reports, etc);
- interest and credit fees payable up until the date you repay the advance;

- interest for the period from the day you received the property which you used the loan to purchase until the day you either pay the cash price for that property or return the property to us;
- If any returned property has been damaged while in your possession, the costs of repairing the damage.

***This statement only contains a summary of your rights and obligations in connection with the right to cancel, If there is anything about your rights and obligations under the Credit Contracts and Consumer Finance Act 2003 that you do not understand, if there is a dispute about your rights, or if you think that the Lender is being unreasonable in any way, you should seek legal advice immediately***

## TERMS AND CONDITIONS OF THIS LOAN CONTRACT:

### 1. Definitions

1.1 In this Loan Contract, unless the context otherwise requires:

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

**Event of Default** means any of the events described in clause 5;

**Insolvency Event** means, in relation to a person:

- (a) If any step is taken by anybody for the winding-up or bankruptcy of the person, except, by a reconstruction on terms approved by the Lender before that step is taken;
- (b) if a receiver, or administrator is appointed in respect of the person or any of that person's assets; or
- (c) if the person:
  - (i) becomes insolvent or is unable to pay its debts as they fall due or is deemed to be so under any law; or
  - (ii) stops or suspends payment of any of its indebtedness or threatens to do so; or
  - (iii) makes, or proposes to make, an arrangement or composition with other creditors.

**a person** includes reference to any natural person, body corporate or unincorporated body.

Any terms capitalised in the Disclosure Statement are defined terms in this Loan Contract.

**PPSA** means the Personal Property Securities Act 1999.

**security interest** includes any arrangement which falls within the definition of a "security interest" in the PPSA.

### 2. Interest- Special Provisions

- 2.1 **Determining a day for interest charges:** A day shall be regarded as ending at 3 pm for the purposes of determining interest. Interest is calculated daily and will be charged on that day or at a later time if permitted by us.
- 2.2 **Default Interest Rate:** Where any amounts payable are overdue for payment, interest shall be payable at the Default Interest Rate on the overdue amounts (including interest which has been charged to the account of the Borrower and which remains unpaid) computed from the dates on which the payment should have been made until the dates of actual payment. Where the whole of the balance of the Loan and other moneys has become payable due to an Event of Default, that balance and the other moneys are amounts which are overdue for payment.

### 3. Securities

- 3.1 The terms of the Securities are incorporated into the Loan Contract so that a breach of such terms is a breach of the Loan Contract.
- 3.2 To the extent there is any conflict, the terms of the Loan Contract shall prevail over the terms of the Securities.

### 4. Notices

- 4.1 Any notice or communication to be given to the Borrower and/or to the Guarantor under his Loan Contract shall be in writing and shall be delivered personally or sent by post to your or the Guarantor's last known address.

### 5. Events of Default

- 5.1 Upon the happening of any of the events listed below, you agree that the balance of the Loan outstanding and all other moneys payable including all accrued interest (including any Default Interest payable) shall become due and payable immediately.

The events are:

- (a) If you default in performing any obligation under the Loan Contract or any other agreement to which the Lender and you are parties or in payment of any of the moneys payable under this Loan Contract on the date for payment (time being strictly of the essence); or

- (b) If an Insolvency Event occurs in respect of you or the Guarantor; or
- (c) Your or the Guarantor's property becomes subject to repossession; or
- (d) If any judgment is obtained against you or the Guarantor which is unsatisfied for 7 days; or
- (e) If you default under any of the Securities and do not remedy the default within 7 days of us asking you to remedy it; or
- (f) Any statement made by you or the Guarantor in the Loan Application is found to be incorrect in any material respect; or
- (g) Any term in the Loan Contract or Securities is or becomes unenforceable, of no effect or you or the Guarantor make a claim of this nature; or
- (h) You or the Guarantor default under any other financing or security agreement; or
- (i) If we are unable to register our securities or you cause the securities to be registered late; or
- (j) You or the Guarantor fail to maintain full replacement insurance over any secured personal property (i.e. any vehicle) or material damage insurance over any land subject to the security.
- (k) If you grant security over any of the assets which are security for this loan to another party without our prior written consent.

#### **6. No Deductions**

6.1 All payments to be made by you under this Loan Contract are made free of any deduction including tax.

#### **7. Lender's Right of Set-Off**

7.1 We may set off any money we hold for you against any amount you owe under the Loan Contract without advising you.

#### **8. Early Repayment**

8.1 We are obliged to accept full repayment of the loan on the terms set out in the Loan Contract. However, we may decline to accept any part prepayment of the Loan. If we agree to accept a part prepayment:

- (a) We may credit the part prepayment in accordance with the proposed schedule of payments in the Loan Contract; and
- (b) You must pay our administrative costs arising from the part prepayment and a charge representing a reasonable estimate of our loss arising from the part repayment.

8.2 The amount of our loss when a prepayment of the Loan is made in full is calculated using the formula prescribed in regulations made for that purpose under the CCCFA.

#### **9. Instrument Costs**

9.1 You shall also pay all legal costs incurred in discharging the Loan and security on repayment. These charges will include any fees incurred in discharging any financing statements under the PPSA and/or any other registered security including any caveats.

#### **10. Power of Attorney**

10.1 You and the Guarantor each severally appoint us, our directors and managers as your attorney to give effect to our rights under the Loan Contract and Securities to make and sign any instrument, deed or document and do any other act or thing that the attorney considers necessary.

#### **11. Joint and Several Liability**

11.1 Where there is more than one Borrower each Borrower shall be jointly and severally liable under the Loan Contract.

11.2 Where there is more than one Guarantor each Guarantor shall be jointly and severally liable under the Loan Contract.

#### **12. Security Interest**

12.1 You and the Guarantor agree to provide us with any requested details regarding any property over which we take security which we ask for in order to protect our interest in that property. You also agree to deliver to us any property which we agree shall form part of the security provided.

12.2 You waive the right to be given a verification statement in relation to a financing statement under the PPSA.

#### **13. Guarantor**

13.1 The Guarantor unconditionally agrees to guarantee payment of all moneys owing under the Loan Contract by you, the performance of all obligations under the Loan Contract and securities. The Guarantor's liability will be as principal

debtor. In other words, we will be entitled to recover the money owing and take other action against the Guarantor as if he or she is the Borrower. Such action will not release you from your obligations as Borrower. The Guarantor also agrees to indemnify the Lender. This means that the Guarantor agrees to pay all amounts owing, costs and expenses which arise from a breach of any obligations under the Loan Contract and Securities.

**14. Credit Contracts and Consumer Finance Act 2003**

14.1 The parties agree that the provisions of the Act applicable to consumer credit contracts will only apply if:

- (a) You are a natural person; and
- (b) You enter into this Loan Contract primarily for personal, domestic or household purposes.

**15. Further Assurances**

15.1 You agree to sign any additional or replacement documents that we request to ensure that we can enforce our security and are properly protected under our security.

15.2 You acknowledge that a statement from us setting out any amounts which you owe us under the Loan Contract is conclusive proof that you owe us that amount.