

Financial Hardship Assistance Guide

We understand that life can take unexpected turns. If you're finding it hard to keep up with your Broadlands Finance loan payments, don't panic – we're here to help. This guide explains what financial hardship means, who can apply for assistance, how to apply, and what to expect. Our goal is to use simple language and a friendly tone to guide you through the process of getting help.

What Is Financial Hardship?

Financial hardship is when unexpected events make it difficult for you to meet your usual financial commitments (like loan repayments). In New Zealand, under the Credit Contracts and Consumer Finance Act 2003 (CCCFA), you have the right to ask for changes to your loan if something unforeseen happens and **significantly affects your ability to pay**. In short, **hardship assistance** is help we can offer by adjusting your loan terms to make payments more manageable during tough times.

Examples of unforeseen hardships include:

- **Illness or Injury:** Serious health issues that prevent you from working or reduce your income.
- **Loss of Employment:** Losing your job or a significant cut in work hours.
- **End of a Relationship:** A separation or divorce that impacts your financial situation.
- **Other Major Life Changes:** Any other reasonable cause outside your control – for example, a natural disaster, a family emergency, or other sudden loss of income.

If you are facing one of these situations (or a similar unexpected difficulty) and it's affecting your ability to pay your loan, you may be eligible to apply for hardship assistance.

Who Can Apply for Hardship Assistance?

Hardship assistance is designed for Broadlands Finance customers who:

- **Have had a sudden change in circumstances:** The change (like those listed above) must be unforeseen and have happened after you took out your loan.
- **Are struggling with loan repayments because of that change:** If the event has directly impacted your income or expenses so that making payments on time has become very hard or impossible.
- **Act in good faith:** You intend to get back on track and just need temporary relief or a revised payment plan to help you through the tough period.

In general, **any Broadlands Finance borrower experiencing genuine, unexpected financial difficulty can apply**. Each situation is assessed case by case, so even if your specific circumstance isn't listed, we still encourage you to reach out if you're struggling.

When Might Hardship Assistance Not Apply?

While we want to help wherever possible, there are some situations where we **might not be able to approve a hardship application**. You may **not qualify for hardship assistance** if any of the following apply:

- **Long-Term or Serious Default:** You have been in default on your loan for a considerable time. For example, if you've missed **four or more payments in a row** or have been behind on payments for **over two months**, we may not be able to assist under the hardship provisions.
- **Repossession Warning in Effect:** If you received a **Repossession Warning Notice** and then remained in default for **2 weeks or more** after that notice, hardship relief might not be available. In such cases, other recovery processes could already be underway.
- **Foreseeable Difficulty at Loan Start:** The reason for your financial trouble was **known or expected when you took out the loan**. In other words, if it was reasonably foreseeable at the time your loan began that you would struggle to make payments (for example, you were already aware of an upcoming job loss, medical condition, or other issue), then it doesn't qualify as an "unforeseen" hardship under the law.

If any of the above situations apply to you, still feel free to talk to us — we can discuss other options. But under the official hardship assistance rules, these conditions may disqualify a formal hardship variation of your loan.

How to Apply for Hardship Assistance

Applying for help is straightforward and we will guide you through it. Here are the steps to apply for hardship assistance:

1. **Fill Out a Hardship Application Form:** Complete the Broadlands Finance Hardship Assistance Application Form. You can download this form from our website or request one by calling us. If you need any help filling it out, our team is happy to assist you.
2. **Prepare the Required Documents:** Along with the application form, we need some documents to understand your situation. **Use this checklist to gather what's needed:**
 - **Hardship Application Form – Completed and Signed.** (Make sure all borrowers on the loan sign the form.)
 - **Privacy Act Consent Form:** A Broadlands Finance Privacy Act 2020 Declaration form, signed by you, so we can legally review your information.
 - **Proof of Income for all borrowers:** Documents that show your current income or change in income. Examples include:
 - Recent **payslips** from your employer (showing your regular income).
 - A **new employment contract** if you have started a new job recently.
 - A letter from **WINZ** (Work and Income NZ) confirming any benefit you receive and the amount.
 - A letter from **ACC** (Accident Compensation Corporation) about any accident compensation payments (including details of when payments start or stop).
 - A letter from **IRD** (Inland Revenue) confirming any **Family Tax Credits** or other tax credit income you receive.
 - **Paid Parental Leave** payment confirmation, if applicable.

- A letter from your **employer** (if you are on parental leave or extended sick leave) confirming that your position will be available when you return, and stating your expected return date.
- **Bank Statements (3 Months):** Copies of your **last three months of bank statements** for **all** your bank accounts (for each borrower on the loan). These must be the official bank statements that include your name and account number. (Unfortunately, we **cannot accept** ATM printouts or transaction summary lists – we need the full statements.)

It may help to use this list as a checklist – make sure you have each item ready.

Providing **complete and clear documentation** helps us process your application faster.

3. **Submit Your Application:** Once you have the form filled and documents ready, send everything to us. You can **email** your application and scans of your documents to bflcollections@broadlands.co.nz. If you prefer mail, you can post them to:

*Broadlands Finance – Credit Team
PO Box 68 548
Victoria Street West
Auckland 1142
New Zealand*

Be sure to send all required documents together to avoid delays. We will let you know as soon as we receive your application.

4. **Optional – Talk to Your Account Manager:** If at any point you feel unsure about the process or want an update, **give us a call at 0800 22 33 50 (select option 3)** to speak with your account manager. We're here to help you through the application. If you prefer, you can even start the conversation over the phone – we can guide you on what's needed and answer any questions before you submit the form.

What Happens After You Apply?

After you've submitted your hardship application, here's what you can expect from us:

- **Acknowledgment:** We will **acknowledge receipt** of your application. (If you emailed it, we'll usually reply by email; if you mailed it, we can call or write to confirm we got it.)
- **Initial Assessment (within 5 Business Days):** Our team will do an initial review of your application within **five business days** of receiving it. We'll check that we have all the information we need and evaluate your situation.
- **Possible Request for More Information:** If we find that something is missing or we need additional details, **your account manager will contact you** to request the extra information. Don't worry – we'll clearly explain what's needed. *Tip: If we reach out for more documents or details, try to get those to us as soon as you can.* (If we **don't receive the additional information** we asked for, unfortunately we **may have to decline** your hardship application due to lack of information.)
- **Final Decision (within 10 Business Days):** Once we have all the required information, we will carefully consider your request and make a decision. We aim to give you an answer **within 10 business days** of receiving your **complete** application. In many cases it may be sooner. If we had to ask for

extra info, then the 10 business days timeline starts from when we get that last piece of information.

- **Outcome and Next Steps:** We will contact you to let you know the decision on your hardship application.
 - **If your application is approved:** We will explain the changes we can make to your loan to help ease your hardship. This might involve adjusting your payment amounts, extending the loan term, or another solution. We'll work with you to make sure the new arrangement is clear and workable for you.
 - **If your application is declined:** We will explain why, and we'll discuss other options that might be available. For example, we can talk about alternative payment arrangements or other support. Our goal is to help you find a way forward, even if formal hardship relief under the Act isn't available.

We know waiting for a decision can be stressful, so we commit to keeping you informed throughout the process. Feel free to contact us for an update at any time.

While Your Application Is Being Reviewed

While we are assessing your hardship request, there are a couple of important things **you should continue to do:**

- **Keep Making Payments if Possible:** It's very important that you **continue making your regular loan payments** on the due dates as much as you can **until we advise you of a decision**. If you already have a new payment arrangement in place with your account manager (for example, an temporarily reduced payment plan), make sure you stick to that arrangement. Keeping up with payments will help you avoid falling further behind. *(If your hardship is approved, we will adjust future payments as agreed, but until then, maintain your payments to avoid additional fees or credit issues.)*
- **Check for Insurance Coverage:** Do you have any kind of **loan protection insurance** (sometimes called **consumer credit insurance** or payment protection) that you took out with your loan? If you're not sure, check your loan documents or ask us. Such insurance might cover your loan payments in cases of illness, injury, job loss, or death of a family member. **If you have a policy like this, you should also file a claim with your insurance provider.** This is separate from your hardship application with us, but it can provide additional help by covering some payments. We want to make sure you use all the support available to you.

Throughout this period, stay in touch with us. If your situation changes or if you are struggling to maintain even the reduced payments, let your account manager know. Communication is key – we're here to support you, and the more we know, the better we can help.

We're Here to Help

Facing financial hardship can be overwhelming, but you're taking the right step by seeking help. Broadlands Finance is committed to treating hardship applications with understanding, compassion, and fairness. We encourage you to reach out **sooner rather than later** if you think you'll have trouble with your loan payments – the earlier we know, the more we can potentially do for you.

Have questions or need guidance? Don't hesitate to call your account manager at **0800 22 33 50 (option 3)** or email us at bflcollections@broadlands.co.nz. We'll gladly walk you through the process or help with any part of your application.

Remember: financial difficulties can happen to anyone. We're here to work with you and find a solution to get you through this tough time. You're not alone, and help is available. Let's work together to get you back on track.



Broadlands Finance Limited Hardship Assistance Application Form

Send your completed form and 3 months' worth of the most recent bank statements to: bfcollections@broadlands.co.nz or Credit Team, PO Box 68 548, Victoria Street West, AK 1142

Your details

First name:	Last name:
Account number:	Address:
Mobile number:	Number of Dependents under the age of 18:
Email:	
Name of Employer:	Full Time/ Part Time/ Casual/ ACC/ Self Employed/ Benefit/ Student Allowance

Your liabilities, expenses, and income

Debts

	Total owed	Weekly repayment
Broadlands Finance debts	\$	\$
Personal loan (1)	\$	\$
Personal loan (2)	\$	\$
Other Car loan(s)	\$	\$
Hire purchases	\$	\$
Credit cards	\$	\$
Store cards / By Now Pay Later	\$	\$
Bank overdrafts	\$	\$
Other debts	\$	\$
Total	\$	\$

Your income

	Weekly income after tax
Salary/Wages from all jobs	\$
Overtime/Commission/Bonus	\$
Benefit/Superannuation/Child support	\$
Rent/Board received	\$
Working for Families Tax Credits*	\$
Total Weekly Income	\$

Your Weekly expenses

	Weekly expenses
Mortgage/Rent/Board	\$
Household groceries	\$
Clothing and entertainment	\$
Transportation Bus / Train	\$
Petrol / Diesel	\$
Utilities/Rates	\$
Insurance	\$
Childcare/Child support	\$
Healthcare/Education	\$
Other (please describe)	\$
Total	\$

Other Assets

	Total value
Term deposits	\$
Cash in savings account	\$
Cash in current account	\$
Other Assets (please describe)	\$
Total	\$



If you know of anything that may reduce your income, please tell us here:

If you know of anything that may increase your expenses, please tell us here:

What has changed

What is the most relevant change that has happened to affect your financial situation?

- Unemployment/Redundancy Separation Reduction in income
 Illness/Injury to you Illness/Injury in the family Death in the family Other

Please tell us how your financial situation has changed and why you can't make your loan repayments anymore.
Please attach supporting documents.

If you have other loans have you applied for Hardship with the other lenders? Yes / No

How can we help?

What can we do to help you?

- Reduce the amount that you repay each month Stop repayments for an agreed time (Payment Holiday)
 Combine the two options stated above

Looking at your expenses, how much money could you put towards repaying your loan debt each month?

When will you be able to increase your loan repayments so you can pay the standard minimum amount due each month?



Privacy Act 2020 Declaration

Privacy Act 2020 Declaration

I authorise Broadlands now and in the future until this authority is revoked to obtain information from all private and public sources of information about me including Government Departments operating in New Zealand including but without limitation, Immigration New Zealand, New Zealand Customs Service, Ministry of Housing and Urban Development, Inland Revenue Department. I acknowledge that this authority is irrevocable while monies are owing by me to Broadlands.

I confirm that information about me may be disclosed to Broadlands Finance Limited (445 Karangahape Road, Newton, Auckland 1010), its related companies, agents, assigns, associates and transferees (Broadlands). Broadlands is collecting information about me to determine whether to vary my loan agreement. Broadlands may not be able to vary my loan agreement if all the requested information is not provided. Information collected and held about me may be used by Broadlands from time to time for credit assessment and control purposes, to register security interests, for sending me promotional and other material about the services it supplies, and generally to do business with me. Information collected by Broadlands may be exchanged with organizations or people including members of, other credit providers and government departments for those purposes. Under the Privacy Act 2020, individuals have rights of access to and correction of their personal information. I may also request the full details of every organization or person to whom Broadlands has disclosed information about me. Broadlands uses the NZTA Register to confirm registered owner and other vehicle information and Broadlands advises that you can notify the NZTA Registrar that you do not wish to have your name and address made available under an authorisation.

In assessing whether to vary my loan agreement, Broadlands may exchange information about me with credit reporting agencies. Broadlands may also use the services of credit reporting agencies on an ongoing basis for purposes relating to the provision of credit to me. In relation to using the services of credit reporting agencies for these purposes Broadlands will exchange information about me with those agencies, including default information, and the credit reporting agency may give information about me, including default information, to its other customers. Credit reporting agencies will hold that information about me on their systems and use it to provide their credit reporting services.

I also confirm that all information I provide is accurate, up to date, complete, relevant and not misleading and that I am not an un-discharged bankrupt.

I hereby certify to Broadlands Finance Ltd that the statements set out on this page are true and this application is a true, full and accurate declaration of my assets and liabilities, income and expenditure on the date hereof. AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act, 1957.

Print full name:

Authorised signature:

Date:
