

## LOAN REQUIREMENTS

**NAME:** \_\_\_\_\_ **LOAN AMOUNT: \$** \_\_\_\_\_

**DATE:** \_\_\_\_\_ **TOP-UP AMOUNT: \$** \_\_\_\_\_

✓	Proof of ID/DL	
	Proof of ID/DL - Joint	
✓	NOK - 3 contacts, wk ph, hm ph, cellphone, e-mail address	
✓	Proof of residence	
✓	Signed Waiver/Payment Protection Insurance	
✓	Signed Disbursement Form	
✓	Signed Direct Debit	
✓	Signed Witness Certification	
	Signed Guarantor waiver/acknowledgement	
	Signed Business Declaration	
	Guarantor's ID	
	Settlement figures (current at payout) for:	
	Confirmation of Income (eg. Wage Slips, Bank Statements)	
✓	Courier Tracking Number -	
✓	Clients Deposit Slip/Bank Statement	
	<b>HOUSE</b>	
	Signed Mortgage Breakdown verified by Bank	
	Proof of insurance	
	Latest Rates demand	
	Current Market Valuation	
	Current Registered Valuation	
	Caveat Release Undertaking	
	<b>VEHICLE</b>	
	Current WOF/Registration	
	Signed Sale & Purchase Agreement	
	Signed Private Sale Agreement	
	Signed Window Card	
	Confirmation of change of ownership	
	Proof of insurance (East Bay to be noted as interested party)	
	Car Dealers Bank Dealers	
	Private Sale - Seller's ID	
	Private Sale - Seller's Bank Account	
	<b>INTERNAL CHECKS</b>	
	PPSR re-check	
	Driver Check	
	<b>AUTHORISED FOR PAYOUT</b>	

**DISBURSEMENTS**

Date:

**Clients Details**

**Contract Number:**

Name:

Phone:

Address:

**Disbursements**

**Direct Credits:**

**1.** Amount \$ ..... Paid to : ..... Bank:.....

Branch: ..... Name of acc: ..... Reference/Details:.....

Acc no:	Bank No	Branch	Acc Number	Suffix
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**2.** Amount \$ ..... Paid to : ..... Bank:.....

Branch: ..... Name of acc: ..... Reference/Details:.....

Acc no:	Bank No	Branch	Acc Number	Suffix
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**3.** Amount \$ ..... Paid to : ..... Bank:.....

Branch: ..... Name of acc: ..... Reference/Details:.....

Acc no:	Bank No	Branch	Acc Number	Suffix
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

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**BROKERAGE INVOICE**

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In respect to the above contract number;

**Brokerage Fee:                      Paid to:**

I/We acknowledge that the above brokerage fee has been fully disclosed to me. I further understand this amount has been charged to the above loan agreement with .

I/We confirm the above details are correct and authorise and request to arrange the disbursement of funds to the above accounts or persons. I/we acknowledge that we have correctly supplied these details, and that any error or problem resulting from incorrect details is not the responsibility of .

I/We further acknowledge that I am aware this debt is being assigned to Oxford Finance Limited but the main point of contact will be with who will manage my loan.

Signed by Client/s/Guarantor/s: ..... Date: ...../...../.....

Signed Witness: ..... Date: ...../...../.....

Witness Name: .....

Witness Occupation: ..... Witness Phone Number: .....

Witness Address: .....



**Starting Date:**

Day	Month	Year

**Frequency Thereafter:**

Weekly     Fortnightly     Monthly

**Please Note:** Deductions can only occur on a week day (not Sat/Sun) Should the date fall on a public holiday, deduction will occur on the next available business day.

<b>NAME OF ACCOUNT:</b>	
CUSTOMER (Acceptor) TO COMPLETE BANK/BRANCH NUMBER & ACCOUNT NUMBER & SUFFIX OF ACCOUNT TO BE DEBITED	
<input type="text"/>	<input type="text"/>
<i>Bank</i>	<i>Branch Number</i>
<input type="text"/>	<input type="text"/>
<i>Account Number</i>	<i>Suffix</i>

<b>AUTHORITY TO ACCEPT DIRECT DEBITS</b> (Not to operate as an
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Authorisation Code
0 2 2 2 2 8 2

TO: The Manager, (Please print full postal address clearly for window envelope)

<b>BANK / BRANCH</b>	
<b>ADDRESS(PO BOX)</b>	
<b>TOWN/CITY</b>	

I/We authorise you until further notice in writing to debit my/our account with you all amounts which  
**Oxford Finance Limited**  
 (hereinafter referred to as the Initiator)

the registered Initiator of the above Authorisation Code, may initiate by Direct Debit.

I/We acknowledge and accept that the bank accepts this authority only upon the conditions listed below.

**INFORMATION TO APPEAR ON MY/OUR BANK STATEMENT (TO BE COMPLETED BY INITIATOR).**

<i>Payer Particulars</i>	<i>Payer Code</i>	<i>Payer Reference</i>
<input type="text"/>	<input type="text"/>	<input type="text"/>

YOUR SIGNATURE(S)  
 \_\_\_\_\_  
 DATE: / /

APPROVED <b>2167</b> <b>03/11</b>	FOR OFFICE USE ONLY: <table border="1"> <tr> <td>Date Received:</td> <td>Recorded by:</td> <td>Checked by:</td> </tr> </table> <p><i>Original - Retain at Branch Copy - Forward to initiator if requested</i></p>	Date Received:	Recorded by:	Checked by:	BANK STAMP
Date Received:	Recorded by:	Checked by:			

- The Initiator
  - Has agreed to send Notice of the net amount of each direct debit no later than the day the direct debit is initiated. This notice will be provided in writing (including by electronic means and SMS where the customer has provided written consent). The notice will include the following message:-  
 "The amount of \$... was direct debited to your Bank account on (initiating date)."
  - May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.
- The Customer may:-
  - At any time, terminate this Authority as to future payments by giving written notice of termination to the Bank and to the Initiator.
  - Stop payment of any direct debit to be initiated under this authority by the Initiator by giving written notice to the Bank prior to the direct debit being paid by the Bank
  - Where a variation to the amount agreed between the Initiator and the customer from time to time to be Direct Debited has been made without notice being given in terms of clause 1(a) above, request the Bank to reverse or alter any such Direct Debit initiated by the Initiator by debiting the amount of the reversal or alteration of a Direct Debit back to the Initiator through the Initiators bank provided such request is made not more than 120 days from the date when the Direct Debit was debited to my/our account.
- The Customer acknowledges that:-
  - This authority will remain in full force and effect in respect of all direct debits made from me/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this authority until actual notice of such event is received by the Bank.
  - In any event this authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
  - Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the direct debit has not been paid in accordance with this authority. Any other disputes lie between me/us and the Initiator.
  - Where the Bank has used reasonable care and skill in acting in accordance with this authority, the Bank accepts no responsibility or liability in respect of:-
    - the accuracy of information about Direct Debits on Bank statements
    - any variations between notices given by the Initiator and the amounts of Direct Debits
  - The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give written advance notice correctly nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.
- The Bank may:-
  - In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly executed by me/us and given to or drawn on the Bank.
  - At any time terminate this authority as to future payments by notice in writing to me/us.
  - Charge its current fees for this service in force from time-to-time

Next of Kin Details / Info Sheet for



**Please note: The Next of Kin's listed below may be contacted by our office to confirm they know the borrower/s before disbursement of this loan. They will also be contacted in the event of us not being able to contact you (the borrower) by either phone or email ie: mail returned 'gone no address', 'phone disconnected'.**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone number/s: \_\_\_\_\_

Relationship: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone number/s: \_\_\_\_\_

Relationship: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone number/s: \_\_\_\_\_

Relationship: \_\_\_\_\_

***Your work/personal details:***

Cell Phone Number: \_\_\_\_\_

Home Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Work Company Name: \_\_\_\_\_

Work Phone Number: \_\_\_\_\_

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## Certification of Customer Identification / Witness Certification

Please ensure that this form is completed in full & stamped. Incomplete forms will result in delays to customer lending being completed.

Customers Name/Names

I hereby confirm that all the applicants on this application were identified by me on ...../...../..... The attached copies of the documents are the true copies of the originals, which I have seen, and represent the identity of the person/s named above. Please see identification requirements enclosed below.

I, the witness to the signatures of the person listed in the attached Loan Agreement as the Borrower and the Guarantor (together referred to as 'the Borrower'), confirm that I am over 21 years of age, am not related to the borrower, not a spouse or partner of the borrower, do not live at the same address as the borrower and are not a party to the transaction

Prior to signing the Loan Agreement the borrower was given a copy of the Loan Agreement to read and the Borrower confirmed to me that he/she understood the Loan Agreement and the extent and nature of his/her obligations under to the Lender.

Name: \_\_\_\_\_

Company Name and Stamp:

Position: \_\_\_\_\_

Witness Phone Number: \_\_\_\_\_

Signed: \_\_\_\_\_

**One of the following ID Options must be obtained and supported by an Address Verification Document: (please tick)**

**OPTION A (Copy of to be attached) any 1 of:**

Passport

New Zealand Drivers Licence

New Zealand Firearms Licence

National Identity Card

**Verification of Address not older than 3 months (Copy to be attached)**

Utility Bill Bank Statement with name and bank logo

Rates Bill Insurance Policy Document

IRD Tax notification/certificate

**OPTION B (Copies to be attached):**

New Zealand Drivers Licence **PLUS** one of the following

Birth Certificate

Bank Statement less than 12 months old

Name embossed debit card or credit card **OR**

Eftpos card issued by a registered bank

**Verification of Address not older than 3 months (Copy to be attached)**

Utility Bill Bank Statement with name and bank logo

Rates Bill Insurance Policy Document

IRD Tax notification/certificate

Copies of documents have to be certified by one of the authorised people listed below:

This form must be completed by one of the authorised people below:

(In the avoidance of doubt you are not held responsible or liable for this loan)

- Eastbay Finance Ltd Employee
- Registered Teacher
- Notary Public
- Member of Police
- Eastbay Finance accredited referrer
- \* Chartered Accountant
- \* Lawyer
- \* Justice Of the Peace
- \* Eastbay Finance Ltd Approved Broker
- \* Court Registrar



## DISCLOSURE STATEMENT and CREDIT CONTRACT

Loan Number	
Effective date of Statement	

SCHEDULE	
Account Name	Loan Name
Loan Type	Loan Type
Creditor	

### IMPORTANT

This document sets out the key information about your consumer credit contract. You should read it thoroughly. **If you do not understand anything in this document, you should seek independent advice.** You should keep this disclosure statement and a copy of your consumer credit contract in a safe place.

The law gives you a limited right to cancel the consumer credit contract (see below for further details). **Note that strict time limits apply.**

### FULL NAME AND ADDRESS OF CREDITOR. This is the person providing you the credit.

<p>You may send notices to the Creditor by:</p> <ul style="list-style-type: none"> <li>• Writing to the Creditor at the creditor's postal address; or</li> <li>• Sending a fax to the number specified;</li> <li>or</li> <li>• Sending an email to the address specified.</li> </ul>	<p><b>Name:</b></p> <p><b>Physical Address:</b>      <b>109 Lyndon Road, East Hastings 4122</b></p> <p><b>Postal Address:</b>        <b>109 Lyndon Road, East Hastings 4122</b></p> <p><b>Free Phone:</b>            <b>0800 432 742</b></p> <p><b>Fax:</b>                        <b>+64 6 878 4013</b></p> <p><b>Email:</b>                     <b>info@eastbayfinance.co.nz</b></p>
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### FULL NAME AND ADDRESS OF DEBTORS This is the person responsible for making payments to the Creditor.

Joint Names		
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### CREDIT DETAILS

#### Initial unpaid balance.

This is the amount you owe at the date of this statement (including any fees charged by the Creditor).  
Opening Balance made up of:    Opening Transactions

**Subsequent Advance(s)**

This is the amount (or these amounts) will be provided to you by the Creditor on the date(s) specified.

**Total advances**

This is the total amount of all advances.

Total Advances

**PAYMENTS****Payments**

(includes account maintenance fee as per schedule of fees and charges attached)

**Total Account Maintenance Fee:**

**Total amount of payments:**  
Total Payments

Payments Schedule

Method of Payment

Payment Method

**INTEREST****Annual interest rate(s)**

Interest Rate Annual

**Total interest charges**

This is the total amount of the interest charges payable under the contract.

Total Interest

**Interest free period**

Interest Free Period

**Method of charging interest**

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

Interest is charged to your account monthly.

**CREDIT FEES AND CHARGES**

The credit fees and charges set out in the attached "**Schedule of Standard Fees and Charges applied to Consumer Contracts**" (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, the contract.

Your credit contract may allow the Creditor to vary this/these fee(s) and charge(s).

Account Maintenance Fee Fees

Administration costs and fees payable on full prepayment are disclosed under the Full Prepayment heading.

**CONTINUING DISCLOSURE**

The Creditor may be required to provide you with regular statements. The statements will give you information about your account.

Statements to be provided every six months.

**REPAYMENT WAIVER FEE – NOTE – TAKING THE REPAYMENT WAIVER BENEFIT IS NOT COMPULSORY**

**Waiver**

By signing this credit contract the customer applies for the waiver as indicated below and declares that all statements made are true and correct and that all material information has been disclosed. The customer acknowledges that certain claim or waiver exclusions apply and that no claim or waiver will be payable or accepted if it arises from any condition which existed prior to commencement of this agreement. The customer agrees that the repayment waiver application and the repayment waiver terms attached will be the basis of a repayment waiver agreement between East Bay Finance Limited and you.

**Signature of acceptance:** \_\_\_\_\_

**WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS**

Security interest(s)

This is secured credit. **If you fail to meet your commitments under the contract, then to the extent of the security interest, the Creditor may be entitled to repossess and sell this property.**

**Description of security interest(s):**

Property which is (or will be) subject to a security interest:

Security

If you give a person other than the Creditor a security over the property, you may be in breach of this contract and the Creditor may exercise its rights under this contract including demanding payment of all monies outstanding under the contract and repossessing the property.

If the Creditor's rights under the security were to be exercised, the Debtor would be liable to the Creditor for the difference (if applicable) between the amount required to settle the contract and the net proceeds of the sale as at the date of sale.



1. **I/WE** will at any time before such repayment of the forthwith **UPON DEMAND** being made by notice in writing in accordance with the procedure set out in Section 185 of the Personal Property Securities Act 1999 give and execute in favour of you or your personal representatives or assigns a good and registerable memorandum of mortgage of the land more particularly described in the schedule hereto to secure payment of the and interest thereon at the rate and in the manner and at the times aforesaid the mortgage to be in such form and to contain such covenants, conditions, provisions and powers as are usually inserted in mortgages of land securing trust funds by solicitors in the Hawkes Bay District and if using an All Obligations Form shall have a priority sum of
  
2. **I/WE** hereby jointly and severally appoint you to be our attorney to sign and use our names in any manner in any such mortgage and we agree to allow, ratify and confirm everything that you as my/our attorney shall lawfully do so or cause to be done by virtue of these presents.
  
3. **WITHOUT** limiting the generality of the foregoing I /we agree that you may register a Caveat against the Title for the land described in the schedule to protect your interest under this Agreement.
  
4. **I/WE** agree to pay the costs of and incidental to this Agreement and the mortgage and caveat and the discharges thereof if and whenever the same shall be required.

**SCHEDULE**

**Address:**

**Title Description:**

**DATED** at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signed CNAME1 \_\_\_\_\_

Signed CNAME2 \_\_\_\_\_

Signed CNAME3 \_\_\_\_\_

**Default interest charges and default fees**

In the event of a default in payment, and while the default continues, you must pay the default interest charges. In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are payable. Your credit contract may allow the Creditor to vary these fees and charges.

Annual Default Interest is calculated at 10% above the Annual Interest Rate shown in the **INTEREST** section above. It is charged on the amount of the payment default from the time that you fall into financial default until you are no longer in financial default and calculated by multiplying the amount of the default at the end of the day by the daily default interest rate.

The daily default interest rate is calculated by dividing the annual default interest rate by 365. Default interest is charged to your account monthly.

Default fees and charges that may apply to this contract are detailed on the attached "**Schedule of Standard Fees and Charges applied to Consumer Contracts**".

**FULL PREPAYMENT**

If you pay the unpaid balance in full before the final payment is due (full prepayment), you may be required to pay a fee or charge to compensate the Creditor for any loss resulting from the full prepayment. The Creditor may have suffered a loss if the Creditor's current interest rate is lower than the interest rate applying to your original consumer credit contract. You may also have to pay the Creditor's administrative costs relating to the full prepayment.

The amount you may have to pay to compensate the Creditor for the loss is calculated using the formula prescribed in regulation 9 or regulation 11 of the Credit Contracts and Consumer Finance Regulations 2004.

Administrative costs/fees are detailed in the attached "Schedule of Standard Fees and Charges applied to Consumer Contracts".

## RIGHT TO CANCEL

You are entitled to cancel the consumer credit contract by giving notice to the Creditor.

### Time limits for cancellation

If the documents are handed directly to you, you must give notice that you intend to cancel the contract within **5** working days of the statement date on the front of this document; or

If the documents are sent to you by electronic means (for example, email), you must give notice that you intend to cancel the contract within **7** working days of the statement date on the front of this document; or

If the documents are posted to you, you must give the notice within **9** working days of the statement date on the front of this document.

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

### How to cancel

To cancel, you must give the Creditor written notice that you intend to cancel the contract by:

- giving notice to the creditor or an employee or agent of the Creditor; or
- posting the notice to the creditor or an agent of the Creditor; or
- emailing the notice to the Creditor's email address (if specified on the front of this disclosure statement); or
- sending the notice to the Creditor's fax number (if specified on the front of this disclosure statement).

You must also, within the same time, return to the Creditor any advance received by you under the contract.

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

If you cancel the contract, the Creditor can charge you the amount of any reasonable expenses the Creditor had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports, etc.).

If you cancel the contract, the Creditor can also charge interest for the period from the day you received the advance until the day you repay the advance.

## WHAT TO DO IF YOU SUFFER UNFORSEEN HARDSHIP

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

To apply for a hardship variation, you need to:

- a) make an application in writing; and
- b) explain your reason(s) for the application; and
- c) request one of the following:
  - an extension of the terms of the contract (which will reduce the amount of each payment due under the contract); or
  - a postponement of the date on which payments are due under the contract (specify the period for which you want this to apply); or
  - both of the above; and
- d) give the application, and any supporting information that may be relevant to the application, to the Creditor.

Do this as soon as possible. If you leave it for too long, the Creditor may not have to consider your application.

## DISPUTE RESOLUTION

**Name of dispute resolution scheme:** Financial Services Complaints Limited (FSCL)

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 Creditor.

Contact details of the dispute resolution scheme:

Phone: 0800 347 257 or **04 472 3725**

Website: [www.fscl.org.nz](http://www.fscl.org.nz)

Business address: **PO Box 5967, Wellington 6011, New Zealand**

## REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

### DEBTOR'S SIGNATURE

Debtor Signature

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Please read these terms and conditions carefully. They contain, amongst other matters, provisions which grant East Bay Finance Limited security in your property (both land and personal). **We strongly advise you to obtain independent legal advice prior to signing this Agreement. These terms and conditions are applicable from 6 June 2015.**

**TERMS AND CONDITIONS**

**EAST BAY FINANCE LIMITED (“EBFL”)**

1. **Responsible Lending**  
 1.1 EBFL takes its responsibilities under the Responsible Lending Code seriously. A copy of the Code is available at [www.consumeraffairs.govt.nz](http://www.consumeraffairs.govt.nz)

2. **Withdrawal of Facility**  
 2.1 EBFL may at any time prior to the Borrower drawing on the Advance and after consulting and advising the Borrower, cancel this Agreement immediately if EBFL consider that:  
 (a) there has been a material delay in the Borrower drawing on the Advance;  
 (b) information EBFL relied upon when assessing the Borrower’s application is incorrect in a material respect; or  
 (c) there has been a material change in the financial market conditions on which EBFL relied when EBFL offered the Advance to the Borrower.

3. **What EBFL agree to do**  
 3.1 EBFL agrees to provide the Advance to the Borrower upon the terms and subject to the conditions set out in the following documents:  
 (a) EBFL’s Disclosure Statement (“the Schedule”);  
 (b) EBFL’s Overview Schedule of the Credit Facility Standard Terms, Conditions, Fees and Right to Cancel (“Overview Schedule”) if applicable;  
 (c) these Terms and Conditions; and  
 (d) EBFL’s Schedule of Standard Fees and Charges (“Fees Schedule”),  
 together referred to as “the Agreement”. Defined terms in these Terms and Conditions will apply to all documents in (a) to (d) above.

3.2 Where the Collateral is to be purchased by the Borrower EBFL may pay the Advance directly to the seller of the Collateral.

4. **Payments**  
 4.1 The Borrower agrees to the following:  
  
 The Borrower agrees to pay EBFL as and when due:  
 (a) all payments due to EBFL pursuant to the payment schedule; and  
 (b) any other amounts owing pursuant to this Agreement.

4.2 Payments shall be made to EBFL by way of:  
 (a) Direct debit, automatic payment, Wage deduction: these can arranged by contacting EBFL’s customer service department on 0800 432 742 or by emailing EBFL [info@eastbayfinance.co.nz](mailto:info@eastbayfinance.co.nz)  
 (b) Internet/telephone banking: internet or telephone banking payments can be made from the Borrower’s nominated bank account in payment of the Borrower’s credit facility; or  
 Cheque: the Borrower can make a payment by mailing it to East Bay Finance Ltd, 109 Lyndon Road, East Hastings, 4122.

4.3 All payments must be referenced by the Borrower’s name or account number. If they are not they may be deemed as having not been paid.

4.4 EBFL shall credit each payment made under this Agreement in accordance with the Payments Schedule.

5. **Interest**  
 5.1 Interest is charged to the Borrower’s account as set out in the Schedule.

6. **Fees**  
 6.1 Fees are payable by the Borrower in accordance with the Fees Schedule.

7. **Default Interest**  
 7.1 If the Borrower fails to make a payment on the due date, or any moneys payable by the Borrower in accordance with clause 4.1 EBFL may charge the Borrower Default Interest (also known as Penalty Interest) at the rate of the Annual Interest Rate plus 10% in respect of the amount of the default and while the default continues.

7.2 Default Interest is charged to the account at the end of each Interest Period.

8. **Prepayment**  
 8.1 The Borrower may repay part of the Advance early provided that the Borrower also pays:  
 (a) interest to the date of repayment at the interest rate for the Advance;

- (b) a fee equal to the reasonable estimate of EBFL's loss arising from the part prepayment; and
- (c) A fee for the administrative costs arising from the part prepayment.
- 8.2 The Borrower may repay the full amount of the Advance early provided that the Borrower also pays:
- (a) the current unpaid balance plus any interest charges (including Default Interest charges, and other fees and charges applicable at the time of the full prepayment); and
- (b) a fee for the administrative costs arising from the full prepayment; and
- (c) a fee equal to the reasonable estimate of EBFL's loss arising from the full prepayment as per formula detailed in the Full prepayment section of the Disclosure Statement.
- (d) less a proportionate rebate of any insurance/waiver premium financed under the Advance calculated in accordance with the CCCFA.
9. **Disclosure**
- 9.1 EBFL takes its disclosure obligations to the Borrower under the CCCFA seriously. The latest version of EBFL's standard terms and conditions and costs of borrowing are available:
- (a) On EBFL's website; [www.eastbayfinance.co.nz](http://www.eastbayfinance.co.nz)
- (b) At the Borrower's request from EBFL; and
- (c) At EBFL's premises.
- 9.2 EBFL will send a statement as provided for in the Schedule (except in circumstances set out in clause 9.3 below) which shows payments made by the Borrower and Subsequent Advances (if any). Where the facility is a Revolving Credit Facility the Borrower agrees to make payment in accordance with EBFL's statement.
- 9.3 EBFL will issue statements unless:
- (a) EBFL cannot reasonably locate the Borrower;
- (b) There have been no transactions during the period and the total closing balance is nil;
- (c) The Borrower has breached this Agreement and EBFL have commenced enforcement proceedings; or
- (d) The Borrower has been declared bankrupt or has died and EBFL have not received further requests for statements.
- 9.4 If the Agreement is varied pursuant to the terms of this Agreement, EBFL will provide variation
- disclosure to the Borrower in accordance with the CCCFA.
- 9.5 EBFL will provide any disclosure to the Borrower which is requested pursuant to the CCCFA.
10. **Changes to Agreement**
- 10.1 EBFL may:
- (a) Change the Annual Interest Rate if you have a variable Annual Interest Rate;
- (b) Change the fees payable in the Fees Schedule and the frequency and time for payment of such fees as reasonably required;
- (c) Impose a new fee if reasonable;
- (d) If any law regulates a change, EBFL may only change to the extent permitted by and subject to the requirements of that law.
- 10.2 If EBFL changes this Agreement pursuant to clause 10.1 EBFL will give you notice of the changes in writing no later than 30 days before the change takes effect.
- 10.3 **Further Advances**
- If the Debtor applies for and EBFL (the Creditor) agrees then those future advances:
- (a) are governed by this agreement and these terms and conditions
- (b) are secured to us by each security interest that currently exists under this agreement and any additional security that may be provided
- (c) details of the payments required to repay the existing and future advances will be advised in the Variation of Credit Contract Disclosure.
- (d) EBFL does reserve the right to request any additional information that it may require to consider a request for a future advance.
- (e) EBFL reserves the right to decline a request for a future advance
- (f) Any Debtor(s) or Guarantors that are party to the Credit Contract must consent or request any future advance and understand that any guarantee applies to the future advance.
- Where the debtor(s) have applied for a future advance either in writing or by electronic means and a Variation of Credit Contract Disclosure document has been given to you prior to the future advance being drawn this will be sufficient to record your obligation to repay the future advance without further documentation.
11. **No deductions**
- 11.1 Except to the extent that the Borrower has a right of set off granted by law, the Borrower agrees to

make all payments due under this Agreement without set-off or deduction.

12. **Collateral and Security**

12.1 The Borrower grants EBFL a first registered security interest in the Collateral as security for the repayment of the Advance and all other moneys payable under this Agreement and the performance of all other terms and obligations in this Agreement.

12.2 The Borrower agrees that (where applicable) this Agreement creates a Security Interest in the Collateral as security to EBFL and that EBFL may register a Financing Statement to perfect such interest pursuant to the PPSA and do all acts necessary to maintain such Financing Statement.

12.3 The Borrower authorises EBFL to search the Personal Property Securities Register at any time in respect of the Borrower.

12.4 **The Borrower agrees:**

- (a) **To keep the Collateral** at the Premises and not to move or permit the removal of the Collateral without EBFL's written consent and in the case of a vehicle, to keep the vehicle at the Premises when not in use.
- (b) **Not to allow the Collateral** to become an Accession (as defined in the PPSA) or attached to land or buildings in such a way as to become a fixture.
- (c) **Not to part with possession** of the Collateral or sell or attempt to sell, pledge or create a Security Interest or permit a lien in the Collateral.
- (d) **To immediately notify EBFL** if the Collateral is taken out of the Borrower's possession and advise as to where it has been removed.
- (e) **To ensure the Collateral is used only** in a reasonable and lawful manner and to keep the Collateral registered and licensed if applicable and in the case of a vehicle to maintain a current Warrant of Fitness.
- (f) **To keep the Collateral** in good condition and protect it from loss or damage.
- (g) **To service or repair** the Collateral at the Borrower's cost in a proper and workman like manner.
- (h) **Not to alter** the Collateral without EBFL's prior approval.
- (i) **To notify EBFL immediately** of any loss of or damage to, defect or fault in the Collateral.

(j) **That any accessories or goods** (including replacement parts) supplied with or for any Collateral during the term of this Agreement shall become part of the Collateral for all purposes and shall be subject to the Security Interest contained in this Agreement.

(k) **In the case of a vehicle**, to promptly pay all traffic and parking fines, penalties, levies, fees and tax (including road user charges) imposed by any Law or any government agency in relation to the vehicle.

(l) **To allow EBFL to inspect** the Collateral at any time between the hours of 8.00 a.m. and 5.00 p.m. on any week day and at any other time the Collateral is being used, on reasonable notice.

13. **Insurance**

13.1 The Borrower agrees to keep the Collateral fully insured throughout the term of the Agreement for full replacement value not being less than the amount, if any, specified by EBFL, for loss or damage by accident, fire, theft (and in the case of a motor vehicle, liability to third parties for bodily injury, death or damage to property) and any other risk required by EBFL. The insurer must be approved by EBFL and the interests of EBFL noted on the policy accordingly.

13.2 Where EBFL requires the Borrower to hold life insurance or other insurance/waiver such insurance must be maintained throughout the term of the Agreement for not less than the amount specified by EBFL and with an insurer approved by EBFL with EBFL's interests noted accordingly.

13.3 The Borrower must not do or omit to do anything which could result in the insurer declining any claim. The Borrower agrees to make an insurance claim in respect of the Collateral when requested to by EBFL. The Borrower agrees that any amount payable under any insurance policy will be paid to EBFL and applied towards payment of all amounts outstanding under this Agreement whether or not the time for payment has arrived or towards the damage to any Collateral, as EBFL sees fit.

13.4 The Borrower agrees that where the Borrower has requested loan repayment waiver such in waiver is optional and not required as a condition of finance being approved.

14. **Security Documents**

14.1 This Agreement shall be read together with all other deeds, securities, documents and agreements given to EBFL by any person to secure the Advance and any other monies

- payable under this Agreement so that a default under one shall constitute a default under all. EBFL may exercise its rights, powers and remedies under any of the documentation in such order as EBFL think fit.
15. **Information**
- 15.1 The Borrower confirms that the information provided by the Borrower is true and correct. The Borrower will promptly notify EBFL of any changes in the information, and in the case of the change of name, address or email of the Borrower, 7 days prior to such change taking effect. Upon request the Borrower will provide to EBFL such information about the Borrower's financial position or operations as EBFL may reasonably require.
16. **Agreement to mortgage**
- 16.1 That the Borrower acknowledges that the Personal Property Collateral may not be sufficient security to protect EBFL's interests and accordingly the Borrower agrees to mortgage all of the Borrower's present and future right, title and interest in the Land Collateral (or any property purchased in substitution of the Land Collateral) in favour of EBFL to the intent that a caveatable interest is created in the Land Collateral as security for payment of all moneys payable by the Borrower under this Agreement. The Borrower agrees that on request from EBFL the Borrower will execute a registerable mortgage in a form required by EBFL over the Land Collateral for this purpose.
17. **Attorney**
- The Borrower irrevocably appoints EBFL and each of EBFL's officers severally as the Borrower's attorney to do anything the Borrower is required to do under this Agreement to the extent permitted by law including, without limitation, to execute any mortgage pursuant to clause 16.1 or any insurance claim. For the avoidance of doubt EBFL are unable, as the Borrower's attorney, to take a security interest in consumer goods which the Borrower has acquired after this Agreement has been signed.
18. **Financial Difficulty and Unforeseen Hardship**
- 18.1 If the Borrower is in financial difficulty and believes that the Borrower will not be able to meet its obligations to EBFL, the Borrower should contact EBFL immediately on 0800 432 742.
- 18.2 Any application in respect of unforeseen hardship pursuant to the CCCFA must be made by the Borrower to EBFL in writing and specify the Borrower's reasonable cause for the Borrower's inability to meet the Borrower's obligations under this Agreement.
- 18.3 A Borrower is not able to make another unforeseen hardship application in respect of the same agreement less than four months after their previous application except where:
- (a) The reasonable cause is materially different; or  
EBFL agrees to consider the application.
- 18.4 On receiving an unforeseen hardship application EBFL will:
- (a) Acknowledge receipt in writing to the Borrower within 5 working days;  
(b) Request further information from the Borrower if required within 10 working days;  
(c) Give written notice of their decision to the Borrower within 20 working days (or if further information has been requested pursuant to 18.4(b), the later of 10 working days after receiving such information or 20 working days after the request for such information).
19. **Breach by the Borrower**
- If any Enforcement Event occurs, then, subject to the relevant Legislation:
- 19.1 all moneys owing and unpaid under this Agreement will be immediately payable even if the time for payment has not arrived.
- 19.2 EBFL may repossess the Collateral and take possession of the Collateral.
- 19.3 EBFL or its agents may enter the Premises or enter any other premises (including, where necessary, when the occupier is not present) where the Collateral is located as the Borrower's agent for the purpose of repossessing the Collateral and take possession of the Collateral.
- 19.4 EBFL or its agents may sell the Collateral or any part of it in such manner as EBFL or its agents consider expedient EBFL and may do anything necessary to give effect to any sale.
20. **General**
- 20.1 **Conflict:** In the event of conflict between the terms of this Agreement and the terms of any collateral security the terms of this Agreement will prevail.
- 20.2 **Severance:** The Borrower agrees that if any provision of this Agreement is illegal, that provision will be severed from this Agreement without affecting the remaining provisions.



- 20.3 **Rights at law:** The rights in this Agreement (or related documents) do not affect the rights of either party at law.
- 20.4 **Reinstatement:** If any payment made by the Borrower under this Agreement is required to be repaid by EBFL by any law, that payment will be deemed not to have affected or discharged the Borrower's liability.
- 20.5 **Indemnity:** The Borrower agrees to indemnify EBFL against the following:
- (a) Any liability arising in connection with the possession or use or operation of the Collateral by the Borrower;
  - (b) Any loss or, damage to or destruction of the Collateral; and
  - (c) Any liability, loss or expense EBFL incurs as a result of the Borrower's default under this Agreement or the exercise of any right power and remedy under this Agreement.
- 20.6 **Costs:** The Borrower agrees to reimburse EBFL for all costs as set out in the Schedule of Standard Fees and Charges applied to Consumer Contracts attached to this Agreement.
- 20.7 **Performance by EBFL:** If the Borrower fails to observe or perform any of the Borrower's obligations in this Agreement then EBFL may perform such obligations and any moneys paid or expenses incurred will be payable by the Borrower to EBFL.
- 20.8 **No waiver:** EBFL will not be prevented from enforcing any of EBFL's rights under this Agreement because on an earlier occasion EBFL did not enforce those rights or delayed enforcing those rights.
- 20.9 **Notices:** All notices to be given pursuant to this Agreement shall be given in accordance with the relevant Legislation. Without limitation, the Borrower consents to disclosure under the CCCFA being made in electronic form including via EBFL's website (if relevant) and by means of electronic communication.
- 20.10 **Variation:** Subject to any variations permitted by this Agreement, this Agreement may only be varied or modified as agreed between the parties.
- 20.11 **Set Off:** In addition to any other rights EBFL may have, EBFL has the following rights:
- (a) EBFL may debit any account the Borrower may have with EBFL any amount the Borrower is liable for under this Agreement. EBFL.
  - (b) EBFL may set off sums the Borrower has with EBFL towards satisfying any liability that the Borrower has with EBFL under this Agreement without prior notice to the Borrower.
- 20.12 **Governing Law:** This Agreement shall be governed by New Zealand law.
- 20.13 **Commission:** The Borrower acknowledges that EBFL or any broker, agent, dealer or other person who introduces the Borrower to EBFL may receive commission, fees or other remuneration for providing such introduction.
- 20.14 **Counterparts:** This Agreement may be signed in any number of counterparts (including by facsimile or scanned copy), all of which together shall constitute one and the same document. Any Party may enter into this Agreement by signing any such counterpart. Such document or documents may be relied on by any party and presented in legal proceedings as though it were an original.
21. **Assignment**
- 21.1 EBFL may assign its rights under this Agreement provided that the Borrower has and may exercise the same rights under the Agreement against the assignee as the Borrower has against EBFL.
22. **Interpretation**
- In this Agreement the following terms and expressions have the following meanings:
- 22.1 **"Advance"** means the Initial Total Advances, any Subsequent Advances and all other moneys advanced or amounts payable under this Agreement;
- "Annual Interest Rate"** means the annual interest rate described in:
- (a) the Schedule; or
  - (b) the Overview Schedule,
- and as amended by EBFL by notice in accordance with clause 10 from time to time.
- "CCCFA"** means the Credit Contracts and Consumer Finance Act 2003;
- "Collateral"** means the property described as the Collateral in the Schedule and includes both Personal Property Collateral and Land Collateral and any proceeds of that property;
- "CRA"** means the Credit (Repossession) Act 1997;
- "Debtor"** and **"Borrower"** are references to the party named as Debtor in the Schedule;
- "EBFL"** and **"Creditor"** are references to Oxford Finance Limited;
- "Enforcement Event"** means the occurrence of any of the following events:
- (a) the Borrower does not pay any money payable under this Agreement when

- due or a payment is dishonoured or reversed;
- (b) the Borrower does not perform or comply with any other obligation the Borrower has under this Agreement;
  - (c) the Borrower dies, ceases to be of full capacity or commits an act of bankruptcy;
  - (d) any insurance policy in respect of the Collateral is cancelled by the insurer;
  - (e) if EBFL believe the Collateral is "at risk" (as defined in section 7 of the CRA and section 83E(2) of the CCCFA);
  - (f) the Borrower stops payment to or enters into any composition or other arrangement with the Borrower's creditors generally;
  - (g) any distress or execution is levied upon or against any of the Borrower's assets or any of the Borrower's property or assets are seized or appropriated by any person or a security over any of the Borrower's assets becomes enforceable; or
  - (h) any judgment is obtained against the Borrower and remains unsatisfied for more than 14 days.

**"Financing Statement"** has the same meaning as that term is defined in the PPSA.

**"Interest Date"** means the interest date set out in the Schedule;

**"Interest Period"** means the period from (and including) the Interest Date (or in the case of the first Interest Period, from the Interest Commencement Date) to (but excluding) the next Interest Date;

**"Land Collateral"** means Collateral being any right, title or interest in land;

**"Laws"** means Acts of Parliament, regulations and by-laws;

**"Personal Property Collateral"** means all Collateral which is not Land Collateral;

**"PPSA"** means the Personal Property Securities Act 1999;

**"Premises"** means the premises described in the Schedule at which the Personal Property Collateral is to be kept;

**"Repossession Legislation"** means the CRA for agreements entered into prior to 6 June 2015 and the CCCFA for agreements entered into, amended or renewed from 6 June 2015;

**"Schedule"** means the disclosure statement provided in accordance with section 17 of the CCCFA (together with EBFL's loan approval letter, if applicable) forming part of this Agreement to which these terms and conditions are attached.

**"Security Interest"** has the meaning given to that term in the PPSA;

**"Subsequent Advance"** means any subsequent advance described in the Schedule;

**"Term"** means the period commencing on the date of this Agreement and ending on the date all moneys payable under this Agreement have been paid in full.

22.2 **Other terms:** All other capitalised terms have the meaning set out in the Schedule.

22.3 **Headings:** Headings are for guidance only and do not affect the interpretation of this Agreement.

22.4 **Plural and singular:** References to the plural include the singular and vice versa.

22.5 **Successors:** References to a person include (as applicable) that person's successors, executors and permitted assigns.

22.6 **Joint and several:** If more than one person executes this Agreement as Debtor, references to the Debtor in this Agreement shall include each such person and any two or more of them and shall bind each such person under this Agreement jointly and severally

## **Establishment / Approval / Account Maintenance**

### **Establishment Fee \$495 maximum**

This is a fee for receiving and processing the loan application together with acceptance and establishment of the loan and is added to the loan contract when the loan is drawn.

### **Account Maintenance Fee \$15**

This fee is part of the loan instalment and is for the maintenance service provided per month  
The fee is charged at:  
Loan Instalment plus \$15.00 per month

### **PPSR \$10**

This fee is charged to the loan contract when drawn for the cost of lodging security and releasing security when the contract has been completed.

### **Caveat Fee \$350 maximum fee**

Where a loan is secured by a caveat / agreement to mortgage we will register a caveat over the property, caveat registration and release costs will be charged to the loan to a maximum of \$350.00 for each property.

### **Mortgage Fee**

For any loan where we register a mortgage over a property, mortgage registration costs will be charged to the loan on invoice from the solicitor. NB: Upon settlement, costs may be incurred for the release of the mortgage.

### **Early Repayment Fee \$50**

Administration fee charged to the loan account when the account is settled early.

## **Modifications**

### **Variations or Modifications to the Loan Contract \$100 Maximum**

The fee is charged where a credit contract is varied due to amount, term, payment structure or security.

## **Collections**

### **Default Letter fee \$25**

Fee charged to the loan account for sending out a Reminder 1 and Reminder 2 letter in the event of a missed payment.

### **Dishonoured Payment Fee \$5**

Fee is charged to the loan account in the event of a payment tendered to the account is dishonoured by the Debtor's bank.

### **Insurance Letter Fee \$15**

Fee is charged to the loan account in the event that the insurance company has notified East Bay Finance Ltd that the premium is pending.

### **SMS Charge \$0.20c**

Fee is charged to the loan account where we are attempting to contact the client by SMS message service after a breach of agreement has occurred (e.g. overdue instalments).

### **Phone Call \$3**

Fee is charged to the loan account where a Credit Controller is attempting to contact the Debtor regarding overdue amounts on the loan account where the loan account is in arrears.

### **Repossession Warning \$50**

#### **Enforcement Notice \$50**

Fee is charged to a loan account when a Pre-repossession Notice or Enforcement Notice is issued. This is generally 9 days after a breach of terms (e.g. overdue instalments)

### **Repossession Warrant \$80**

Fee is charged to the loan account when it is necessary to issue a Repossession Warrant as a result of a serious default (e.g. overdue instalments). This amount along with the arrears and any agent costs are due and payable immediately to avoid repossessions.

### **Recovery Costs**

Costs incurred by a third party (e.g. repossession agent, legal provider, repairer) will be charged to a loan account for the invoiced amount, copies of which are available upon request.

### **Formal Demand (Mortgage) \$50**

Fee is charged to a loan account for a Demand issued when the loan account has a serious breach of agreement. Formal demand is issued prior to a Property Law Notice.

### **Property Law Notice (Mortgage) \$30**

Fee is charged to the loan account when a serious breach of agreement has occurred (e.g. overdue instalments).

## **Insurance**

The cost of insurance/waiver cover for Loan Repayment Insurance, Motor Vehicle Insurance, Mechanical Breakdown Insurance and Accidental Death Insurance may be included in the loan. The premium financed will be paid to the relevant insurance company and provide insurance cover for the period stated in each insurance proposal.



**Branch Name**

**Loan No:**

As the security to be taken may include land or Personal Property Collateral and if a proposed guarantor is taking on obligations for the loan applicant, both the applicant and the proposed guarantor are advised to obtain independent legal advice before signing the loan agreement and the guarantee

**ACKNOWLEDGMENT AND AGREEMENT OF GUARANTOR(S) AND LOAN APPLICANT.  
(IF THERE IS NO GUARANTOR, IT APPLIES ONLY TO THE LOAN APPLICANT.)**

- 1 I have been advised that by signing Disclosure Statement and Credit Contract I become liable for repayment of the loan in full. **If I am a guarantor I am particularly asked to note this in relation to the guarantee I must sign. I will become liable in the same way.**
- 2 I have been advised to obtain independent legal advice as to my obligations and the lender's rights contained herein. I have been asked to take the time to obtain advice. **If I am a guarantor I am particularly asked to note this advice.**
- 3 I acknowledge that borrower and guarantor are both liable to repay the money secured and to carry out the obligations in this deed. This means the lender may claim the money secured including the total amount payable from one of us or all of us.
- 4 I understand that if I provide collateral (e.g. a car or other goods or company shares or Personal property Collateral as described on the Disclosure Statement and Credit Contract) as security and if I do not pay, that car or goods or other collateral may be seized and sold to pay the debt. **If I am a guarantor I am also particularly asked to note this.**
- 5 I understand that if I provide land as security, the lender may lodge a caveat against the title to that land and may also register a mortgage and may sell that land or any other property purchased in substitution of the land collateral if I do not pay the money secured. **If I am a guarantor I am also particularly asked to note this.**

.....  
Guarantor's Initials

6 I acknowledge and am aware that I am being asked to grant a very wide power of attorney in favour of the lender which the lender may use to protect its position whether in the event of any default or otherwise and that the lender may use that power to grant mortgage over land as defined in the Disclosure Statement and Credit Contract to itself. **If I am a guarantor I am also particularly asked to note this.**

**Guarantor** *(Delete what does not apply)*

I have had time to obtain advice but have voluntarily chosen not to do so.

OR

I have taken independent legal advice.

**Borrower** *(Delete what does not apply)*

I have had time to obtain advice but have voluntarily chosen not to do so.

OR

I have taken independent legal advice.

\_\_\_\_\_  
**Borrower's signature**

\_\_\_\_\_  
**Guarantor's signature**

## GUARANTEE

Guarantor's full names

**Loan No:**        **Dated:**

Names of Borrowers

In consideration of BranchName10 ('the lender') making the above described loan to the borrowers:

1 The guarantor acknowledges that the initial unpaid balance (together with all other monies which the loan and security agreement ('the loan agreement') requires the borrowers to pay referred to as ('the guaranteed money') has been advanced to the borrower at the request of the guarantor and guarantees to the lender payment of the guaranteed money and the performance of the borrower's obligations under the loan agreement.

2 The guarantor shall be liable for the payment of the guaranteed money and for the performance of the terms of the loan agreement as if the guarantor were a principal debtor to the lender (save that any statutory clauses for the benefit of a principal debtor only shall not be interpreted for the benefit of the guarantor) and shall be liable to pay and perform upon demand by the lender and as a separate obligation shall indemnify the lender in respect of any failure by the Borrower to pay or perform.

3 Where this Deed is signed by more than one person as guarantor the expression 'the guarantor' shall include all such persons and the liability of the guarantor under this Deed shall be the joint and several liability of such persons notwithstanding the failure of any other guarantor to sign or if any other guarantor is not liable and any demand made by the lender to any one or more of the persons so jointly and severally bound shall be deemed to be a demand made to all such persons.

4 The guarantor shall not be released from his obligations under this deed nor have his liability reduced by any lack of legal capacity or other reason which would result in the loan agreement not being enforceable against or any moneys not being recoverable from the borrowers or (if there is more than one guarantor) from another guarantor. No waiver, giving of time, indulgence, compromise, failure or delay in exercising remedies, increase in credit or amount owed, extension of term, variation of security or failure to register or validly register any mortgage of land or personal property security interest or other dealings by the lender with the borrowers or (if there are two or more guarantors) with any other guarantor nor the bankruptcy of the borrower shall release the guarantor from any obligation or affect his liability to pay any sum and the guarantor waives all defences which might be available to a surety.

5 Subject to paragraph 8 hereof, the guarantor's rights of subrogation and of indemnity against the Borrower and (if there are two or more guarantors) contribution against any other guarantor shall not arise until the lender has received payment (from the borrower or other guarantor as the case may be) in full of the guaranteed money and all the borrower's obligations under the loan agreement have been performed.

6 This guarantee is for the benefit of and may be enforced by any person for the time being entitled to payments of the guaranteed money and an assignment of the lender's rights under the loan agreement shall not release the guarantor from liability.

7 The guarantor shall pay the guaranteed money to the lender upon demand forthwith upon demand without deduction or withholding for any purpose whether by way of set-off counter-claim or otherwise. Demand may be made and shall be deemed to have been made if in writing and served in accordance with paragraph 3 of the Operative terms and Conditions of the loan agreement as if the words 'borrower' and 'you' in that paragraph referred to the guarantor.

8 If any payment from the borrower is set aside or avoided for any reason whether by statute or otherwise then (i) such payment shall be deemed not to have been made; and (ii) the liability and obligations of the Guarantor shall be the same as if no such payment had been made and (iii) if this deed or any security provided by the guarantor has been released or discharged the Guarantor shall notwithstanding be liable for such payment.

9 The lender shall not be bound to dispute any claim or decision of the Official Assignee in the event of the borrower's bankruptcy, entry into the No Asset Procedure or becoming subject to a Summary Instalment Order under the Insolvency Act 2006.

10 This guarantee shall continue in force notwithstanding that the Borrower may not be in debt or may be in credit from time to time and further shall remain in force until discharged in writing. The lender may delay providing a release or discharge until satisfied that any payment is unlikely to be made void but in any event any release or discharge shall be conditional on no payment to the lender subsequently being avoided or set aside on the liquidation or bankruptcy of the borrower.

#### **Agreement to grant security interest**

11 In exchange for the lender lending to the borrowers the initial unpaid balance and any subsequent advances the guarantor who owns the collateral listed in the **WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS** section of the disclosure statement in the loan agreement grants to the lender a security interest over that collateral of the guarantor if there is a reference to such property owned by the guarantor in that section. The security interest is to secure payment to the lender of the guaranteed money and also to secure the performance of all other terms of this agreement and of any associated loan agreement. The guarantor promises to the lender that there is no security interest in the collateral other than that granted by this agreement. The guarantor waives the right to receive a verification statement following registration of any security interest. The provisions of the loan agreement relating to or in connection with security over collateral shall apply to the security interest granted by the guarantor.

12 **Agreement to mortgage land** In exchange for the lender lending to the borrowers the initial unpaid balance and any subsequent advances the guarantor who owns the land to be mortgaged shown as owned by the guarantor in the **WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS** section of the disclosure statement in the loan agreement shall execute in favour of the lender and at the cost of the borrowers a registerable mortgage over that land. Such a mortgage shall be in an all obligations form published by the Auckland District Law Society Incorporated so as to incorporate memorandum number 2011/4301 or, at the lender's option, any form to the same or similar effect reasonably required by the lender and the terms of the relevant memorandum shall be incorporated into this agreement and the priority figure for further advances by way of financial accommodation for the purposes of section 92(1) of the Property Law Act 2007 shall be (a) ten times the total advances if the total advances are \$10,000 or less or (b) \$150,000 plus 5 times the total advances if total advances are greater than \$10,000.00 and less than \$25,000 or (c) \$350,000 plus total advances if total advances are \$25,000 or more and less than \$350,000 or (d) \$100,000 plus twice total advances if total advances are \$350,000 or more (in each case plus interest). The mortgage will secure payment of the guaranteed money and the performance of all other terms of the loan agreement and of any variation of it and the guarantor(s) who own the land to be mortgaged hereby charge that land accordingly. If there is a reference to any other land which the guarantor may own now or may own in future in the **WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS** section of the disclosure statement the land to be mortgaged by the guarantor shall also include the interest of the guarantor in such other land and the guarantor hereby charges or, as the case may be, will charge such other land accordingly.

Covered under the CCCFA –repossession rules and agreement to grant security interest

13 **Power of Attorney** In exchange for the lender lending to the borrowers the initial unpaid balance and any subsequent advances and to enable the lender more effectively to obtain the benefits under this agreement, the guarantor (and if more than one jointly and severally) irrevocably appoints the lender and any one manager or director of the lender severally to be the attorney of each guarantor to do anything which the guarantor agrees to do and to do anything and to sign any document which the attorney thinks desirable to ensure the lender is paid the guaranteed money and otherwise to protect the interests of the lender. Without in any way limiting the generality of the power, the attorney may execute any document for the purposes of (a) the grant and registration of any interest (including a mortgage) under the Land Transfer Act 1952 (including a mortgage of land in which any guarantor has no interest at the date of this deed) or (b) creating a security interest under the PPSA or causing one to attach. The attorney may transfer ownership of or take or transfer possession of negotiable instruments, of chattel paper, of negotiable documents of title and of investment securities and the attorney may request and obtain from any share registry, custodial service, securities depository or clearing house any shareholder number (including a common shareholder number) Faster Identification Number or other number of the guarantor necessary for dealing with company shares and (by way of example and not by way of limitation) may sign any request to cancel FIN numbers as security for a loan. The attorney may operate and draw on any bank account. This power shall continue in effect until the guaranteed money has been paid to the lender in full. The guarantors ratify anything done by an attorney under this power and further indemnify any person acting in reliance upon the power. If the lender assigns the benefit of this agreement the assignee shall have the same rights and powers under this paragraph as does the lender and each of you named as guarantor irrevocably appoints the assignee his attorney accordingly.

14 If any amount due or any or any security interest in property provided under this guarantee is paid or provided by any party other than the guarantor and on the bankruptcy or liquidation of that other party the Official Assignee ("OA") cancels the transaction under subpart 7 of the Insolvency

Act 2006 or the liquidator sets aside the transaction under sections 292 to 301 of the Companies Act 1993 or the transaction is set aside otherwise as a voidable preference, then:

- a The lender may repay that sum to the OA or the liquidator and upon demand the guarantor must pay to the lender that sum plus interest from the date the lender made payment to the to the OA or the liquidator or
- b The guarantor must provide alternative security of a nature, quality and value equivalent to that provided by the other party to the satisfaction of the lender in the lender's unfettered discretion.

15 The guarantor waives the guarantor's right to receive a verification statement following registration of any security interest and if any of the collateral is not consumer goods, none of sections 114(1)(a), 133 or 134 of the PPSA will apply to any dealings with that collateral under this agreement and the guarantor waives any rights with respect to that collateral under sections 116, 120(2), 121, 125 (if the debtor is in possession), 127, 129 and 131 of the PPSA.

16 The lender's rights and powers and the obligations, liabilities and consents of and provided by the borrowers in the loan agreement (including privacy consents and authorities) are implied into this guarantee as if the guarantor were the borrower.

17 The guarantor will pay to the lender all legal costs (calculated as between solicitor and own client) and other costs fees and charges howsoever incurred by the lender in recovering (or attempting to recover) payment of any monies due whether from the borrower or the guarantor.

18 In this deed the singular includes the plural and vice versa and each gender shall include the other genders.

The guarantor acknowledges receipt of a copy of the loan agreement including the disclosure statement and of this guarantee.

**DATED** this \_\_\_\_\_ day of \_\_\_\_\_ Year \_\_\_\_\_

**Signed by the guarantor(s):**

.....

*in the presence of*

*Witness signature*

**FULL NAME:**

**OCCUPATION:**

**ADDRESS:**

## Payment Optional Waiver and/ or GAP Optional Waiver (Gold, Silver, Bronze, GAP)

- 1 **This Payment Optional Waiver and/ or GAP Optional Waiver applies only to the borrower named in this paragraph, ie**
- 2 By signing this contract you agree to pay an additional consideration specified in the ‘Credit Details’ Section of the Disclosure Statement to Lender in Return for the Lender agreeing to waive certain amounts payable by you under this Contract in the circumstances set out in this Payment Optional Waiver and/ or GAP Optional Waiver document.
- 3 Lender offers three levels of payment waiver covering the **Events** set out below:
  - Payment Waiver Gold: the **Events of Death, Disablement, Terminal Illness, Redundancy and Bankruptcy.**
  - Payment Waiver Silver: the **Events of Death, Disablement and Terminal Illness.**
  - Payment Waiver Bronze: the **Event of Death.**
- 4 Lender offers one level of waiver covering the **Event** set out below:
  - Guaranteed Asset Protection (GAP) Waiver: the **Event of Insurance Shortfall**
- 5 If an **Event** covered by the payment waiver or GAP waiver you have selected as detailed below occurs before the Termination Date and neither any of the corresponding **Exclusions** for that Event nor any of the general exclusions for all **Event** applies then:
  - (a) Lender will waive payment by you of all or part of the payment in the ‘Payments’ section of the Disclosure Statement you are required to make as they fall due, up to the amount of the corresponding **Waived Payments** for the **Event** set out below; and
  - (b) Your obligation to make those payments does not apply to the extent of that waiver.

Event	Details	Waived Payments	Exclusions
<b>Death</b>	The named Person’s death Before his or her 70th Birthday.	The ‘Total amount of payments’ in The ‘Payments’ section of the Disclosure Statement, excluding:  . Instalments already paid and . Instalments in arrears for more Than 3 months At the date of the Named Person’s Death	No payments are waived if the Named Persons death arises directly or indirectly from:  a) The named Person’s attempted suicide or self inflicted injury or illness. b) The normal effects of the Named Person’s pregnancy or childbirth. c) Alcoholism, drug addiction, or the influence of intoxicating liquor, narcotics or non-prescribed drugs. d) The named Person taking part in any criminal act. e) The Named Person being outside of New Zealand. f) Asbestos, asbestosis or related diseases.



<b>Disablement</b>	<p>The Named Person suffers an illness or Accidental Injury that:</p> <ul style="list-style-type: none"> <li>. Results in the Named Person being totally disabled for at least 8 consecutive days, and</li> <li>. Prevents the Named Person from engaging in or attending to the Named Person's usual business or occupation or any business or occupation for which the Named Person is reasonably suited (by education, training or experience) before his or her 70th birthday.</li> </ul>	<p>The amount calculated by dividing the 'Total amount of Payments' in the "Payments" section of the Disclosure Statement, by the number of days of the whole term of the Contract, and then multiplying the result by the number of days of the Named person's total disablement excluding the first 7 days.</p> <p>Payments Exclude Residual balances or 'balloon' payments</p>	<p>No payments are waived if the Disablement arises directly or indirectly from:</p> <ul style="list-style-type: none"> <li>a) The named Person's attempted suicide or self inflicted injury or illness.</li> <li>b) The normal effects of the Named Person's pregnancy or childbirth.</li> <li>c) Alcoholism, drug addiction, or the influence of intoxicating liquor, narcotics or non-prescribed drugs.</li> <li>d) The Named Person taking part in any criminal act.</li> <li>e) The Named Person being outside of New Zealand.</li> <li>f) Asbestos, asbestosis or related diseases</li> </ul>
<b>Terminal Illness</b>	<p>The Named person suffers an illness or Accidental Injury before his or her 70th birthday that:</p> <ul style="list-style-type: none"> <li>. Results in the Named Person being totally disabled and</li> <li>. Prevents the Named Person from engaging in or attending to the Named Person's usual business or occupation, which in the sole opinion of the Lender, after consideration of such medical evidence as the Lender determines is reasonably necessary, is likely to result the Named Person's death within 6 months of the date on which the illness or Accidental injury was diagnosed or suffered.</li> </ul>	<p>The 'Total amount of payments' in the 'Payments' section of the Disclosure Statement, excluding:</p> <ul style="list-style-type: none"> <li>. Instalments already paid, and</li> <li>. Instalments in arrears for more than 3 months</li> </ul> <p>At the date on which the Terminal Illness was diagnosed</p> <p>Payments Exclude Residual balances or 'balloon' payments</p>	<p>No Payments are waived if the Terminal Illness arises directly or indirectly from:</p> <ul style="list-style-type: none"> <li>a) The Named Person's attempted suicide or self-inflicted injury or illness</li> <li>b) The normal effects of the Named Person's pregnancy or childbirth.</li> <li>c) Alcoholism, drug addiction, or the influence of intoxicating liquor, narcotics or non-prescribed drugs.</li> <li>d) The Named Person taking part in any criminal act.</li> <li>e) The Named Person being outside of New Zealand.</li> <li>f) Asbestos, asbestosis or related diseases.</li> </ul>

<p><b>Redundancy</b></p>	<p>The Named person is made involuntarily Redundant from any Permanent Employment before his or her 70<sup>th</sup> birthday, and the Named Person has registered with Work &amp; Income New Zealand as unemployed, and the Named Person is actively seeking new employment.</p>	<p>Where you have been engaged in full-time employment for at least 12 consecutive months before you registered as unemployed with Work and Income New Zealand, the amount (which may not exceed \$10,000) calculated by dividing the 'Total amount of Payments' section of the Disclosure Statement, by the number of days of the whole term of the Contract, and then multiplying the result by the number of days the Named Person's Redundancy (not to exceed 208 days), and excluding the first 28 days.;</p> <p><b>OR</b></p> <p>Where you have been engaged in full-time employment for less than 12 consecutive months before you registered as unemployed with Work and Income New Zealand, the amount (which may not exceed \$5.000) calculated by dividing the 'Total amount of Payments' section of the Disclosure Statement, by the number of days of the whole term of the Contract, and then multiplying the result by the number of days the Named Person's Redundancy (not to exceed 118 days), and excluding the first 28 days.</p> <p><b>OR</b></p> <p>Payments Exclude Residual balances or 'balloon' payments</p>	<p>No payments are waived in the following circumstance:</p> <ul style="list-style-type: none"> <li>a) The named Person's resignation, retirement, dismissal or voluntary redundancy.</li> <li>b) Redundancy or Threatened Redundancy that you or the Named Person knew, or ought to have known that redundancy was possible When this contract started.</li> <li>c) Redundancy occurring outside New Zealand.</li> <li>d) Redundancy due to cessation of a season where the work is of a seasonal nature (eg: fruit picking, shearing, working in a freezing works) or where the work is for a defined period.</li> <li>e) Where the Named Person is Self Employed or a working director.</li> <li>f) When the Named Person obtains further employment of any kind after the Named Person's Redundancy. Provided that if the Named Person is engaged for a finite temporary period only and again becomes unemployed solely by reason of the expiry of that period, payments are waived again from the day on which such employment ceases.</li> <li>g) Redundancy occurs within 30 days of the Commencement Date</li> </ul>
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<b>Bankruptcy</b>	The Named person is Self Employed and adjudicated bankrupt as a result of a creditor's petition under the Insolvency Act 2006.	The Amount (which may not exceed \$10,000) calculated by dividing the 'Total Amount of Payments' in the 'Payments' section of the Disclosure Statement, by the number of days the whole term of the Contract, and then multiplying the result by the number of days the Named Person is an undischarged bankrupt, excluding the first 28 days. up to a maximum of 180 days Payments Exclude Residual or 'balloon' payments	No payments are waived in the following circumstances:  a) Threatened bankruptcy that you or the Named Person knew, or should have known, about when this Contract started. b) If the Named Person has not been carrying on the same business in the same style for at least 2 years prior to when this contract started. c) The adjudication of Bankruptcy is on the customers own application d) If the application for liquidation was filed by you or on behalf of you by an associated person
<b>Insurance Shortfall</b>	A Total Loss arises and the Total Loss Payment is less than the Vehicle Finance Payout.	The amount by which the Vehicle Finance Payout exceeds the Total Loss Payment, up to a maximum of \$5,000.	No payments are waived in the following circumstances:  (a) The named person had no Comprehensive Motor Vehicle Insurance Policy at the time of the Total Loss. (b) The Comprehensive Motor Vehicle Insurance Policy claim was declined. (c) The Comprehensive Motor Vehicle Insurance Policy sum insured was less than the aggregate of the purchase price of the Motor Vehicle and the cost of any modifications, extras or add-ons to the Motor Vehicle. (d) The payment waiver request is not received by East Bay Finance Limited within 28 days of the Total Loss.

### General Exclusions for all Events

No payments are waived if any of the above **Events** arise directly or indirectly from:

- a) A state of affairs that existed prior to this Contract starting that you or the Named person knew, or ought to have known, was likely to lead to an **Event**. For example, any pre-existing conditions such as illness or physical defect, which would give rise to the borrower's incapacity during the period of this waiver, or any pending redundancy action at the borrower's place of work.
- b) Any medical condition or accidental injury for which the Named Person has received any medical advice or medical treatment prior to this Contract starting.
- c) Any aerial activity unless travelling as a ticket holding passenger or aircrew on a scheduled flight in a fixed wing aircraft owned and operated by a licensed airline or charter company.
- d) Engaging in competitive motor racing of any kind, parachuting, hang gliding or any professional sporting activity.

- e) HIV or any other sexually transmitted disease. 'HIV' means the Human Immunodeficiency Virus, the causative agent for the Acquired Immunodeficiency Syndrome (AIDS) and its related syndromes Lymphadenopathy Syndrome (LAS) and AIDS Related Complex (ARC).
- f) Any psychiatric or psychological illness (including mental stress and depression).
- g) Any act of declared or undeclared war, invasion or civil war.
- h) Nuclear Weapons material, ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste.
- i) Any act of Terrorism
- j) An earthquake, volcanic eruption, hurricane, tornado, hydrothermal activity, subterranean fire or other convulsions of nature.

6. The Named person must give notice of an entitlement to any **Waiver** to East Bay Finance Limited or any other person nominated by East Bay Finance Limited (Lenders Agent) as soon as possible (but in any event within 28 days) after the **Event** occurs.

7. The Named Person must provide the Lender's Agent with all proof and medical evidence the Lender's Agent reasonable requires from time to time. In particular:

a) For the **Event of Death**, the lender's agent can require:

- A Post mortem examination at the Lender's expense, and
- A certified copy of the death certificate, and
- A copy of any coroner's report

b) For the **Events of Disablement and Terminal Illness**:

- The Named Person must obtain and follow the advice of a registered medical practitioner as soon as possible, and
- The Named Person must submit to examination by a registered medical practitioner appointed by the Lender's agent from time to time, at the Lender's expense, The Named Person must provide to the Lender's agent all the Named Person's medical records of any kind in relation to the Named Person's medical condition.

8 . a) For Terminal Illness, the Named Person must provide a report from a registered medical practitioner detailing the nature of the Named Person's illness and an estimate of the Named Person's life expectancy.

b) For the **Event of Redundancy**

- The Named person must provide written evidence from the Named Person's former employer of the Named Person's redundancy, and from Work & Income New Zealand of the Named Person's registration for new employment,
- The Named Person must continue to provide written evidence from Work & Income New Zealand of the Named Person's registration for new employment from time to time until the Named Person obtains new employment or the Termination Date.

c) For the **Event of Bankruptcy**

. The Named Person must provide a copy of the order adjudication the Named Person bankrupt and any other information the Lender's agent reasonably requires.

9. The Following Limitations Apply

- a) If more than one **Event** occurs at the same time, you are only entitled to **Waived Payments** in respect of the first occurring **Event**.
- b) The **Waived Payments** only apply once, regardless of how many borrowers there are.
- c) The **Event of Death** shall not be presumed by the Named Person's disappearance, unless there has been a total loss of the ship or aircraft in which the Named Person was travelling.
- d) The Maximum aggregate amount of all **Waived Payments** must not **exceed \$30,000**

e) The period of waiver under this contract will not **exceed 5 years** from commencement date. If the loan contract is longer the waiver will only cover the first 5 years

10. The Named Person must comply with all the terms of this **Payment Optional Waiver and/ or GAP Optional Waiver** document before the Lender waives any payments under it.

11. You acknowledge that this **Payment Optional Waiver and/ or GAP Optional Waiver** document forms part of this Contract. You cannot cancel this **Payment Optional Waiver and/ or GAP Optional Waiver** except by making full prepayment in respect of this contract.

12. The Lender makes no representation about the tax status of the **Waived Payments** in the hands of the borrower. The Borrower is recommended to seek tax advice about this.

13. In this **Payment Optional Waiver and/ or GAP Optional Waiver** document:

‘Accidental Injury’ means the Named person’s bodily injury caused solely and directly by violent accidental external and visible means.

‘Act of Terrorism’ means an act, including but not limited to the use of force or violence and threat of any person or group, whether acting alone or on behalf of or in connection with any organisation or government that from its nature or context is done for or in connection with political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and, or, to put the public or any part of the public in fear.

‘Named Person’ means the person listed under ‘Named Person’ in the ‘Credit Details’ section of the Disclosure Statement.

‘Permanent Employment’ means working for salary, wages, commission, compensation, fees or employment income and employed by an employer on a permanent basis for a minimum of 20 hours per week.

‘Redundant’ means an excess of manpower resulting from the mechanisation, rationalisation, or decrease of business activity, including the closing down of an enterprise or changes in plant, methods, materials or products or re-organisation or other like course, requiring a permanent reduction in the number of workers employed on other than a casual, temporary or seasonal basis, and then remuneration from the Named Person’s employer thereby ceasing.

‘Self Employed’ means a person who, otherwise than as an employee and whether alone or together with another person or other people, carries on a business in New Zealand.

‘Threatened Redundancy’ means when notice has been given by the Named Person’s employer of an intention to make some or all employees Redundant.

‘Termination Date’ means the earlier of the following:

- . The Goods being repossessed by the Lender,
- . The ‘Total amount of payments’ in the ‘payments’ section of the Disclosure Statement being repaid,
- . This Contract being cancelled.

‘Total Loss’ means the Motor Vehicle is stolen and not recovered and/ or damaged beyond economical repair.

‘Total Loss Payment’ means the payment under the Comprehensive Motor Vehicle Policy for a Total Loss after deducting the excess or any premium due.

‘Vehicle Finance Payout’ means the amount owing by you under this Contract at the date of payment of the Total Loss claim, less any arrears, any default interest, any late payments, any payment for East Bay Finance Limited loss on an early repayment, any rebateable items, any additional interest and any amount of increased liability where there has been a variation to this contract.

‘Vehicle Insurer’ means the insurance company named in the Comprehensive Motor Vehicle Insurance Policy.