

CREDIT CONTRACT & DISCLOSURE STATEMENT

XXXXXXXXXX
 XXXXXXXXXXXX
 XXXXXXXXXXXX
 XXXXXXXXXXXX

Application Number	#####
Effective date of Statement	DD/MM/YYYY

Account Name	XXXXXXXXXX
Loan Description	XXXXXXXXXX

IMPORTANT INFORMATION

The creditor is required to provide you with this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. 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 credit contract and disclosure statement in a safe place.

The law gives you a limited right to cancel the consumer credit contract. See the statement of right to cancel below and your consumer credit contract for full details of your right to cancel. **Note that strict time limits apply.**

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

You may send notices to the creditor by:

- Writing to the creditor at its postal address; or
- Sending a fax to the number specified (if any); or
- Sending an email to the address specified (if any).

Name: The Lending People Limited
Postal: PO Box 97776, Manukau City, Auckland 2241
Phone: 0800 899 879
Web: www.thelendingpeople.co.nz
Email: hello@thelendingpeople.co.nz

FULL NAME AND ADDRESS OF DEBTOR(S) This is the person or persons responsible for making payments to the creditor.

Primary Debtor
 XXXXXXXXXXXX
 XXXXXXXXXXXX
 XXXXXXXXXXXX
 XXXXXXXXXXXX

ELECTRONIC COMMUNICATION

I/We agree that we may receive electronic communication (including email and SMS/text message) for the purpose of making disclosure to me pursuant to the Credit Contracts and Consumer Finance Act 2003, providing me with notices and/or changes to Terms and Conditions and/or any other reason such as marketing of services and products.

IMPORTANT →

My/Our preferred email address for communications is: []

My/Our preferred mobile number for receiving SMS message notifications is: []

Please notify us in writing if you do not wish to receive any promotional material about services and products offered. If no such request is received from you, we will take it that you have accepted and agreed to us using your personal information for these purposes.



CREDIT DETAILS

Initial unpaid balance. This is the amount you owe at the date of this statement (including any fees charged by the creditor).

#####.## made up of:	Advance	#####.##
	Documentation Fee	#####.##
	Broker Fee	#####.##
	Credit Check	#####.##
	PPSR	#####.##
	PPSR Search	#####.##

Subsequent advance(s): There are no subsequent advances.

Total advances: This is the total amount of all advances made or to be made to you.
#####.##

PAYMENTS

You are required to make each payment in the amount specified and at the time specified.

weekly payments
weekly payments of ###.## beginning on DD/MM/YYYY
Final payment of ###.## on DD/MM/YYYY

Total amount of payments (These figures include admin fees (if any))

#####.##

METHOD OF PAYMENT

Payment to be made by Direct Debit.

INTEREST

Annual interest rate:

##.##% fixed for the whole of the contract, being **### Weeks**.

Monthly interest rate: **##.##%**

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

#####.##

METHOD OF CHARGING INTEREST

Interest charges are calculated and charged at the end of each month by multiplying the average unpaid daily balance for the preceding month by a monthly interest rate. The monthly interest rate is calculated by dividing the annual interest rate by 12.

CREDIT FEES AND CHARGES

The following credit fee(s) and charge(s) (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).

Administration Fee; **###.##**; Every End of Month.

GPS Tracking Fee; **###.##**; Every End of Month.

Withdrawal Fee; **###.##** per additional advance made to you.

Administration costs and fees payable on full prepayment are disclosed under the full prepayment heading. For a full list of applicable fees please refer to **XXXXXXXX** for our Schedule of Standard Fees and Charges. Please note that these amounts may change from time to time.

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: **###.##** will be charged for staff time, overheads and loss in accordance with sections 43(2), 51(1)(c) and s54 of the CCCFA 2003

ACKNOWLEDGEMENT

All Borrower(s):

- a) Acknowledge receipt of a copy of the Disclosure Statement and Credit Contract and Terms and Conditions applicable to this contract.
- b) Have received a copy of the Terms and Conditions booklet accompanying this document, a copy which can be found on our website at www.thelendingpeople.co.nz
- c) Confirms he/she has read and understood the documents described in (a), and (b) above.

DEBTOR(S) SIGNATURE

Signed as Primary Debtor

XXXXXXXX

Witness Signature

Witness Name

Witness Address

IN CONSIDERATION of the Creditor agreeing at my request to enter into this agreement, I, the above signed, hereby guarantee to the Creditor and its successors and assigns payment of all moneys payable by the Debtor(s) above and the due and proper performance of all the obligations on the part of the Debtor(s) herein contained or implied. It is hereby declared that this guarantee shall not be affected by reason of any time or other indulgence granted by the Debtor(s) and that this is a continuing guarantee until actual payment and fulfillment by the Debtor(s) of his, her or their obligations under this agreement. I also acknowledge that I have been handed a copy of this agreement.

CREDITOR'S SIGNATURE (OFFICE USE ONLY)

Signed on Behalf of Creditor

Signature

Witness Signature

Name

Witness Name

Title

Witness Address

ASSIGNMENT

By executing this agreement, the Creditor hereby confirms and advises to the Debtor(s) that the Creditor has transferred all of the Creditor's right, title and interest in this agreement to XXXXXXXX. The Creditor irrevocably direct the Debtor(s) to account direct to XXXXXXXX for all moneys payable by the Debtor(s) under this agreement.

GUARANTEE

Each Guarantor (if any) guarantees, as principal debtor, the performance of the Customer's obligations under this Agreement on the terms set out in the Terms and Conditions

POWER OF ATTORNEY

Each Customer and each Guarantor (if any) irrevocably appoints the Creditor, and every officer, manager and attorney of the Creditor, separately, for valuable consideration to be the attorney of the Customer and each Guarantor, on the terms, but only to the extent set out in the Terms and Conditions

GOODS AND SERVICES TAX ADVICE

1. I advise the Creditor that any sale or disposal of the goods by the Creditor as a consequence of my cancellation of or defaulting under this agreement shall not constitute a taxable supply of those goods (as defined in the Goods and Services Tax Act 1985) for the reason that I am not nor will be a registered person under that Act and I will not use the goods in the course of or furtherance of a taxable activity. Should I register as a supplier under the Goods and Services Tax Act 1985 then I shall advise the Creditor.
2. I am registered for GST under Number _____

CONTINUING DISCLOSURE

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

Statements will be provided XXXXXXXX



WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security interest

The creditor has an interest in the property listed below to secure performance of your obligations under the contract, or the payment of money payable under the contract, or both. **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.** The extent to which your obligations are secured to the property noted below is the unpaid balance of your account.

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.

Motor Vehicle	Registration	: XXXXXXXX
	Make/Model	: XXXXXXXX
	Year	: XXXXXXXX
	Colour	: XXXXXXXX
	VIN	: XXXXXXXX
	Chassis	: XXXXXXXX

DISABLING DEVICE

If a disabling device is attached to the vehicle described above. The following is how the device might be activated; and how, if the vehicle is required in an emergency situation, you may obtain the use of the vehicle.

Operational procedures.

- If we do not receive payment on time it is your responsibility to contact us and rectify the situation immediately. You can call **XXXXXXX** on **XXXXXXX** during normal business hours.
- If your payment is late we will send you a text notifying that we have not received payment. This will go to the mobile phone number you have provided us - please ensure you keep this up to date.
- If you have not paid your installment after five days (the grace period) the system will immobilize the car and you will not be able to drive.
- If you have entered into a payment arrangement with us and you do not keep to the arrangement your car will be immobilized immediately. If you have broken an arrangement, the grace period can be reduced to one day for the remainder of the contract.
- If your car has been immobilized and you make a catch-up payment your car will be remobilized the next morning of the next working day when your payment can be seen in our bank account. If you need to remobilize the vehicle on the same day you will need to include the **\$\$\$.** same day release fee.
- **If the vehicle has been immobilized and an emergency has taken place you can call XXXXXXX and XXXXXXX will have a manager make a discretionary decision based on reasonable grounds to temporarily mobilize the vehicle. For after-hours support please call Blackhawk Tracking Systems direct on 0800 252 254.** The manager will determine how long the vehicle will be mobilized. If at the end of that time payment has still not been received the vehicle will be immobilized again. Any mobilizations may incur a **\$\$\$.** fee at the discretion of the manager.
- The unit is tamper proof. If you attempt to take it out, several areas of the vehicles' motor will be switched off. There will also be an additional charge of **\$\$\$.** including GST to replace the unit.
- If your car is stolen, towed, impounded, crashed etc., please let us know immediately.
- Texting is our key means of communicating with you. It is very important that you inform of us of any number changes otherwise you may miss out on important messages. It is your responsibility to let us know if your contact details change.

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.

Default interest is charged from the time you fail to make a due payment until the arrears are paid.

Default interest charges are calculated by multiplying the amount in arrears at the end of the day by a daily default interest rate. The daily default interest rate is calculated by dividing the annual default interest rate by 365. Interest is charged to your account at the end of each month.

Annual Default Interest rate is **##.##%**

Default fees:

Additional fees will be added for amounts payable to third parties should this account be referred for repossession or debt collection. These amounts will be charged at commercial rates.

Indicative repossession fees are in the range **\$\$\$.** - **\$\$\$.** + GST, and are payable whether or not the goods are recovered.

Should it be necessary to appoint a field agent to make a personal visit there will be a charge ranging from **\$\$\$.** - **\$\$\$.** + GST.

Should the account be referred to a debt collection agency there will be a fee charged by that agency of **##% - ##%** + GST of the outstanding balance.

Should it be necessary to resort to legal action to recover the debt, in addition to the debt collection agency fee there will be an additional **\$\$\$.** charge to cover preparing the legal documents, and document service, as well as applicable district court filing fees.

Please refer to Baycorp at <https://services.nz.baycorpadvantage.com> for a full list of possible debt collection fees and charges.

RIGHT TO CANCEL

Statement or Right to Cancel

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

How to cancel

If you want to cancel this contract you must give written notice to the creditor. You must also return to the creditor any advance and any other property received by you under the contract.

Time limits for cancellation

If the disclosure documents are:

- a) Handed to you directly, then you must give notice that you intend to cancel within **5 working days** after you receive the documents.
- b) Sent to you by electronic means (for example, fax or email), then you must give notice that you intend to cancel within **7 working days** after the electronic communication is sent.
- c) Mailed to you, then you must give the notice within **9 working days** after they were posted.

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

What you may have to pay if you cancel

If you cancel the contract the creditor can charge you:

- a) 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.) and
- b) Interest for the period from the day you received the advance until the day you repay the advance.

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

WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP

If you are unable reasonably to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to the 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 term of the contract (which will reduce the amount of each payment due under the contract); or
 - A postponement of the dates 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 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 Scheme: Financial Disputes Resolution Scheme

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 dispute resolution scheme:

Phone: 0508 337 337
Website: www.fdr.org.nz
Postal Address: PO Box 5730, Wellington 6011
Email: enquiries@fdr.org.nz

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Registration Name: The Lending People Limited
Registration Number: FSP240365



INSURANCE DISCLOSURE

Your Finance Contract may include various insurances (both credit and non-credit related) sold by the Motor Vehicle Dealer and/or The Lending People. Under the Responsible Lending Code, we have a duty to disclose relevant information relating to the provision of these insurances regardless of who has sold them.

MBI - Mechanical Breakdown Insurance (Warranty)

This provides a vehicle owner with peace of mind by enabling any sudden or unforeseen mechanical or electrical failure of the Parts covered within the policy selected to be replaced or repaired. Parts can include the engine, fuel system, differential and driveshaft, transmission and many more. The costs of renting a replacement vehicle can also be covered along with towing and accommodation costs within certain limits. *For a full description of cover and exclusions, please refer to your MBI policy document.*

IS THIS INSURANCE INCLUDED IN MY LOAN CONTRACT?

YES

NO

CCI - Credit Contract Indemnity Insurance

When you borrow money you enter into an agreement to repay it back at a certain rate and over a certain period. However, things can change over time and whilst you may be fit and healthy today, with steady income and a secure future, unexpected events can very quickly change your situation.

Credit Contract Indemnity Insurance can protect You and Your family's financial situation in event of you suffering financial loss as a result of you being off work due to accident, illness, redundancy, suspension, business interruption, bankruptcy or hospitalisation. It may also have a life-cover benefit to pay the outstanding balance of your credit contract in the event of death. *For a full description of cover and exclusions, please refer to your CCI policy document.*

IS THIS INSURANCE INCLUDED IN MY LOAN CONTRACT?

YES

NO

GAP - Guaranteed Asset Protection Insurance

When purchasing a new vehicle and committing yourself to loan repayments over an extended term, it's wise to protect yourself against the unfortunate event of your vehicle being written-off as a total loss and the shortfall that can occur between the amount outstanding on your finance contract and the insurance payout you receive.

GAP Insurance has been designed with exactly that in mind - to help pay the difference (the gap) between what your vehicle insurance policy pays out and the balance you owe under your finance contract. *For a full description of cover and exclusions, please refer to your GAP policy document.*

IS THIS INSURANCE INCLUDED IN MY LOAN CONTRACT?

YES

NO

MVI - Motor Vehicle Insurance

Caught in one of our motorway's nose-to-tails?
Walked back to your car to find it no longer where you left it?
Crack to your windscreen by flying stone?

We understand that sinking feeling you get when something happens to your vehicle. Motor Vehicle Insurance will help you pay for those nasty repairs and get you back on your wheels again. *For a full description of cover and exclusions, please refer to your MVI policy document.*

IS THIS INSURANCE INCLUDED IN MY LOAN CONTRACT?

YES

NO

ACKNOWLEDGEMENT

By initialing this page I hereby confirm that I am happy to proceed with the Finance Contract including the Insurances selected above and;

- That I have received a copy of the relevant policy certificates and terms and conditions, and that I am aware of the benefits and exclusions of the policies and;
- That the premium(s) for these policies, if included in this Loan Contract, incur interest charges and that I can comfortably afford the loan repayments and;
- That I have been advised that the unused portion of the insurance policies (excluding MBI and MVI) will be rebated to me on full settlement of the loan, should I settle early and;
- That the various insurances (excluding MVI) are optional and that I have the option to purchase the cover from any provider and;
- That I have had sufficient time to consider the benefits of the policies.