



THE AGREEMENT

Contract Number: _____ **Agreement Date:** dd Mmmm YYYY

Referred to throughout this document as the "Agreement", this document comprises a series of parts which when signed will together form the entire Consumer Credit Contract between you and us. The parts are as follows:

- 1. **Parties And Optional Services, and Execution:** This sets out the parties to the Agreement, records the Optional Services, and is where the Agreement is signed.
- 2. **Disclosure Statement:** This is the Initial Disclosure of all of the terms of the loan that are required to be disclosed to you under Section 17 of the Credit Contracts and Consumer Finance Act 2003 before you enter into the loan.
- 3. **General Terms:** These are all of the general terms of the loan. These include the things that you must do during the loan term and give us power to act if you do not meet your obligations.

IMPORTANT NOTICES

How You Are Protected

You are protected by responsible lending laws. Because of these protections, the recommendations given to you by us, the lender about this consumer loan are not regulated financial advice. This means that duties and requirements imposed on people who give financial advice do not apply to these recommendations. This includes a duty to comply with a code of conduct and a requirement to be licensed.

1. PARTIES AND OPTIONAL SERVICES

A. This Agreement is between:

YOU: (the Customer)

and

US: INSTANT FINANCE LIMITED

B. You have selected these Optional Services (if any)

REPAYMENT WAIVER (refer also to The Repayment Waiver section of the General Terms)

The people listed below have elected to include the optional Repayment Waiver type for the price shown. Any party to this Consumer Credit Contract but not listed below acknowledges that they have elected to not take Repayment Waiver or have arranged alternative cover.

<u>Customer Name</u>	<u>Waiver Type</u>	<u>Waiver Charge</u>

REPAYMENTS BY DIRECT DEBIT

I/We acknowledge that the amount of (\$###.##) will be direct debited (**frequency**) from my/our bank account advised on the Instant Finance Direct Debit Authority, and in line with section E. Payments Required of the Disclosure Statement.

I/We consent that where there are any changes to the amount that we will be direct debited as above I/we can be notified by email or by SMS / Text Messaging.

I/We agree that Instant Finance may on the dishonour of any payment intended to be debited under this authority reprocess that debit within three days and may repeat that reprocessing until the amount in question is paid (but to a maximum of three times) without any additional notice to us.

EXECUTION OF THE AGREEMENT

SIGNED BY THE CUSTOMER(S)

By signing you acknowledge and agree this Agreement was disclosed to you before you entered into it and that each Customer agrees to be bound by this Agreement.

SIGNATURE OF CUSTOMER(S):

2. DISCLOSURE STATEMENT

IMPORTANT This document sets out key information about your Agreement. You should read it thoroughly. **If you do not understand anything in this document, you should seek independent advice.** You should keep your copy of this Agreement in a safe place. The law gives you a limited right to cancel the Agreement (see below for further details). **Note that strict time limits apply.**

A. Our Full Name and Address

You may send notices to us by writing to us at our postal address, or by delivering those to our physical address or by sending an email to the address specified below

Name: **INSTANT FINANCE LIMITED**
Registered Office: Level 1 Building B, 600 Great South Road, Greenlane, Auckland 1051
Branch Address: ## Street, City PO Box 11427 Ellerslie Auckland 1542
Email Address: xxxxxxxx@if.co.nz

B. Credit Details

Initial Unpaid Balance

The effective date of this Disclosure Statement is: **dd Mmmm YYYY**

The total amount you will owe at the effective date is made up of:

Direct Credit to Bank Account Name ##.####.#####.## **##,###.##**
Refinance of Account ##### **##,###.##**

Credit Fees and/or Charges

Establishment Fee **###.##**
Biometric Identity Verification Processing Fee **\$.##**
Identity Verification Fee **\$.##**
Security Registration Fee **\$.##**
Legal and Registration Fee **\$.##**
Processing Fee **\$.##**

Charges for Optional Services

Repayment Waiver **##,###.##**

The initial unpaid balance (and total advance under this contract) is **##,###.##**

There are no subsequent advances to be made to you or on your behalf under this Agreement.

C. Interest

Annual Interest Rate:

The annual interest rate is: **##.##%p.a.**

The annual interest rate is fixed for the whole term of this Agreement.

Method of charging interest

Interest charges are calculated daily on and from the date the loan is made by multiplying the unpaid balance at the end of each day by the daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365. Interest charges are debited to your unpaid balance on each due date.

Total Interest Charges

The total interest charges payable under this Agreement are: **###.##**

This amount is based on the assumption that all payments are made on the relevant due dates in terms of section "E. Payments Required" below, and that no additional charges are incurred as set out in "G. Default Interest Charges and Default Fees".

D. 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 this Agreement are:

Administration fee: payable on each payment due date for the on-going maintenance of your loan **\$3.00**
Unpaid item fee: if any payment you make to us is dishonoured **\$5.00**
Variation fee: if we agree to vary the Agreement in any way **\$50.00**
Full prepayment processing fee: if you repay the unpaid balance in full before the end of this Agreement **\$25.00**
Refund Fees: if we are charged a bank service fee for providing any refund to you **as invoiced to us**

Note: Credit fees and charges may be varied by us. See clause 5 (a) of the General Terms.

E. Payments Required

You must make the following payments:

The amount of each payment is: **###.##**

The number of payments required to be paid is: **###**

The due date for the first payment is: **dd Mmmm YYYY**

After that first payment, the due date for each subsequent payment is: **Frequency**

The due date for the final payment is: **dd Mmmm YYYY**

The total amount of all payments required is: **##,###.##**

The number, level, and total, of the payments set out above has been calculated on the basis that you will make each of the required payments on its due date.

You are entitled to make a payment prior to its due date. If you do make a payment prior to its due date, that payment will be credited against your unpaid balance as soon as practicable after receipt. If you make payments prior to their due date, the total amount payable under this contract may be lower than as set out above (if the amount of interest we are entitled to charge you in accordance with section C, is lower than the amount of interest assumed in the calculations above) and your final payment (or payments) may be adjusted downwards to reflect this.

If a payment is not made on its due date, the total amount payable under this contract will be higher than as set out above, as:

a. the amount of interest we are entitled to charge in accordance with Section C will be higher than the interest assumed in these calculations; and

b. we will be entitled to charge you default interest and fees in accordance with Section G.

In these circumstances:

- you must continue to make payments following the final payment date noted above of an amount, and at the frequency, set out above until the unpaid balance is fully repaid; and
- Interest and Administration Fees will be charged on each additional payment due date.

F. Security Interest

This is a secured loan. Upon entering into this Agreement, we will have a security interest in the Personal Property and/or the Land as listed below in Security Details to secure the performance of your obligations including the payment of money due under this Agreement.

Security Details

Personal Property

X Description X

All of your present and after acquired personal property which is an accession to, a replacement for, or the proceeds of, anything else that is referred to either in the "Security Details" section of this Consumer Credit Contract or in any variation of this Consumer Credit Contract, but not including anything in respect of which section 83ZN of the Credit Contracts and Consumer Finance Act 2003 prevents us from having a security interest in it.

What Could Happen if You Fail to Meet Your Commitments

If you fail to meet your commitments under this Agreement, we may be entitled to repossess and sell the Personal Property, and or take possession of and sell any Land. If we sell Personal Property and/or Land and there is not enough money after the sale to cover what you owe us, you will remain indebted to us for the shortfall.

If you give someone else a security interest over any property described under the heading Security Details you will be in breach of clause 4(a) of General Terms set out in this Agreement and we may repossess and sell the Personal Property described under the heading Security Details and or take possession of and sell any Land described under the heading Security Details and or take any other steps provided for by clause 5(d) of the General Terms of this Agreement.

G. Default Interest Charges and Default Fees

If you default in making any payment on the due date, then while the default continues you must pay default interest on the overdue amount. You will also, in addition to default interest, be charged normal interest under section C on the relevant overdue amounts. The default interest rate is **5.00%p.a.** Default interest charges are calculated daily by multiplying any overdue amount at the end of each 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 charges are debited to your account on each due date.

If you are in breach of this Agreement (including a payment default) the default fees specified below are also payable immediately upon the breach or default occurring and added to the unpaid balance.

Arrears Management Fee:	where your account has been in arrears for 7 days or more a weekly fee applies	\$7.50
Unpaid Item fee:	if any payment you make to us is dishonoured	\$5.00
Default notice fee:	for each demand, enforcement, or other regulatory notice	\$45.00
Field visit fee:	for each visit to you by us regarding a default	\$160.00
Any third-party costs:	which we may incur if we engage third parties as a result of any breach of this Agreement, or if we enforce this Agreement. Such fees and charges could include field visits, debt collection, repossession and storage fees.	As invoiced to us

Note: Default fees may be varied by us. See clause 5 (a) of the General Terms.

H. Right to Cancel

You are entitled to cancel this Agreement by giving us written notice.

Time limits for cancellation

The Agreement has either been handed to you or sent to you by electronic means (for example, email).

You must give notice that you intend to cancel within 7 working days after you receive this Agreement.

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

How to cancel

To cancel, you must give us written notice that you intend to cancel this Agreement by giving notice to us at one of the addresses listed above. You may do this by bringing your cancellation notice to one of our branches and handing it to one of our staff, or by posting, or emailing it to us at any of our addresses shown under "A" in this Disclosure Statement.

What you may have to pay if you cancel

You must, within the same time period that you have a right to cancel, return to us any advance and any other property received by you under this Agreement.

If you cancel this Agreement, we may charge you:

- the amount of any reasonable expenses we have paid in connection with this Agreement and its cancellation (including legal fees and fees for credit reports, etc.); and
- interest for the period from the day you received the advance until the day you repay the advance.

I. 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, and you reasonably expect to be able to meet your obligations if the terms of the Agreement were changed in a manner set out in c below, you may be able to apply to us for a hardship variation in respect of this Agreement.

To apply for a hardship variation, you need to:

- Make an application in writing; and
- Explain which of the reasons set out above applies, and provide details; and
- Request one of the following:
 - An extension of the term of this Agreement (which will reduce the amount of each payment due under this Agreement); or
 - A postponement of the dates on which payments are due under this Agreement (specify the period for which this is to apply to); or
 - Both of the above; and
- Give the application to us.

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

J. Continuing Disclosure

We will provide you with continuing disclosure statements every six months or anytime on your request. The statements will give you information about your loan. If your email address is included on Page 1 you agree that we may provide you with continuing disclosure statements to the email address set out in this Agreement. If no email address is specified, we will send these by post.

K. Dispute Resolution

The name of the dispute resolution scheme is: **The Insurance & Financial Services Ombudsman Scheme Inc.**

The contact details of the dispute resolution scheme are:

By post:	PO Box 10-845, Wellington 6143	Telephone:	0800 888 202	Web Site:	www.ifso.nz
Email address:	info@ifso.nz	Fax:	04 499 7614		

There are no fees payable by you to investigate or resolve any complaint you make to the dispute resolution scheme.

L. Registration on Financial Service Provider Register

Registration Name:	INSTANT FINANCE LIMITED	Registration Number:	20381
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3. GENERAL TERMS

OPERATIVE PROVISIONS

- We agree to lend you, and you agree to borrow, the Total Advance referred to in section "B. Credit Details" of the Disclosure Statement.
- You grant us a Security Interest in the Personal Property (if described in the Disclosure Statement) and any replacements of, accessions to, and proceeds of that Personal Property.
- The Security Interests referred to above secures the payment of all money you owe us, and the performance of your obligations, under this Agreement.
- We may register a financing statement in relation to our Security Interest in the Personal Property and a caveat and/or mortgage over any Land.
- You warrant that you are the only and legal owner of the Personal Property and Land (where applicable).
- Where the whole or any part of the Total Advance as described in the "B. Credit Details" section of the Disclosure Statement is to be disbursed to another person you authorise us to pay (on your behalf) the whole or part (as the case may be) of the Total Advance to the person and in the amount(s) as set out in section "B. Credit Details" of the Disclosure Statement.

1. MEANING OF WORDS OR PHRASES

In this Agreement, unless the context otherwise requires, the following definitions will apply:

- a. **CCCFA** means the Credit Contracts and Consumer Finance Act 2003;
- b. **Customer** means the customer set out in the Parties And Optional Services, and Execution of the Agreement sections of this Agreement and who is also referred to in this Agreement as "you" and "your";
- c. **Default Fees** means the default fees set out in the "G. Default Interest Charges and Default Fees" section of the Disclosure Statement;
- d. **Disclosure Statement** means the disclosure statement forming part of this Agreement;
- e. **General Terms** means these general terms;
- f. **Land** means the land and buildings (if any) owned by you described and referred to in the "F. Security Interest" section of the Disclosure Statement;
- g. **Payment Details** means those details set out under the "E. Payments Required" section of the Disclosure Statement;
- h. **Personal Property** means the property described and referred to in the "F. Security Interest" section of the Disclosure Statement;
- i. **PPSA** means Personal Property Securities Act 1999;
- j. **Security Interest** has the meaning set out in the CCCFA;
- k. **Total Amount of Payments** means the Total Amount of Payments referred to in the "E. Payments Required" section of the Disclosure Statement;
- l. **we /us/our** means Instant Finance Limited;
- m. The expressions **accession, at risk, attach, financing statement, financing change statement, proceeds, security interest and verification statement** have the respective meanings given to them under, or in the context of, the PPSA;
- n. The expressions **as soon as practicable, full prepayment, part prepayment, unpaid balance and working day** have the respective meanings given to them under, or in the context of, the CCCFA;
- o. Reference to the "Agreement" means this Consumer Credit Contract, comprising 1. Parties, Optional Services, and Execution, 2. Disclosure Statement and 3. General Terms; and
- p. References in this Agreement to the Disclosure Statement and General Terms means the Disclosure Statement and General Terms of this Agreement.

2. YOUR RESPONSIBILITIES

- a. **Payments:** You must pay us the Total Amount of Payments in accordance with the Payment Details section of the Disclosure Statement on or before the relevant due dates without any set off or other deduction of any kind. Where a due date for payment falls on a date which is not a working day then payment is to be made (or is deemed to have been made) on the next working day. Where you agree to make payments by Direct Debit then you consent that where there are any changes to the amount that we will be direct debiting you can be notified by email or by SMS / Text Messaging. You also agree that Instant Finance may on the dishonour of any payment intended to be debited under this authority reprocess that debit within three days and may repeat that reprocessing until the amount in question is paid (but to a maximum of three times) without any additional notice to you.
If repayments are required monthly, and in a particular month, there is no day which corresponds to the date you are to make your first payment, then you must make that payment before the end of the last day of that month.
You must make all payments at our address set out above, or, if we require, by direct debit or automatic payment to the bank account we specify to you from time to time or as we otherwise agree.
- b. **Insurance:** You must maintain insurance on all Personal Property and if applicable any improvements on Land for its full replacement value against all loss, damage and other usual risks with an insurer selected by you but satisfactory to us. You must make sure that the insurance policy notes our interest in those items, and names us as loss payee under that policy.
- c. **Changes:** You must notify us immediately if you change your address or name.
- d. **Laws and Use:** You must comply with all laws and other governmental requirements affecting your possession and use of the Personal Property and Land.
- e. **Maintain Personal Property:** You must keep the Personal Property in good condition and working order (fair wear and tear excepted) and carry out all maintenance in accordance with any manufacturer's specifications.
- f. **Inspection:** You must allow us to inspect any Land and Personal Property that we have a security interest in at any reasonable time.
- g. **Advise us:** You must tell us straight away of anything which may affect the Personal Property, Land, or our Security Interest.

3. EARLY REPAYMENT

- a. **Full Repayment:** You are entitled to pay out this Agreement early by full prepayment but if you do so you may be required to pay a fee for our administrative costs.
- b. **Part Prepayments:** You may make a payment prior to its due date as set out in the "E. Payments Required" section of the Disclosure Statement. Prepaid amounts will be applied in reduction of the Unpaid Balance.
We may (in our discretion) agree to refund amounts received by us where such payments are made to us in manifest error which must be identified and advised by you to us immediately. Without limiting the generality of the preceding sentence, we may refuse to refund such amounts where they have been applied to your unpaid balance or where required by applicable laws.

4. WHAT YOU MUST NOT DO

- You must not:
- a. **Sell/dispose:** sell or lease or otherwise dispose of, or permit the disposal of the Personal Property or Land or grant any other Security Interest or lien over the Personal Property or Land without our prior written consent;
 - b. **Part with:** part with possession of or move the Personal Property out of New Zealand;
 - c. **Adversely affect:** allow anything to occur which could adversely affect Personal Property, Land, or our Security Interest.

5. WHAT YOU AGREE WE CAN DO

- a. **Fees and Charges:** We may charge you (subject to any restrictions at law) fees and charges relating to or in accordance with this Agreement. We may (subject to any restrictions at law) at any time review and change or introduce any credit fee or default fee. Any changes to these fees are subject to the new fee being reasonable in terms of the CCCFA. Notice of changes will be given in accordance with regulation 5 of the Credit Contracts and Consumer Finance Regulations 2004.
- b. **Loss or damage to Personal Property:** If any loss or damage occurs to the Personal Property and the insurer does not remedy that loss or damage then we may claim under the relevant insurance policy, receive moneys, or make any compromise in our or your name and give effective releases and receipts for the same. We may then:
 - apply such money to remedy the loss or damage; or
 - elect to end this Agreement, in which case such money shall be retained by us to the extent necessary fully to repay all amounts payable under this Agreement.
- c. **Do things you have agreed to do:** If you do not carry out any of your obligations under this Agreement, we may decide to carry out those obligations (at your expense) or do anything else we think is necessary (at your expense) so as to protect our interest under this Agreement and the Personal Property and Land (as the case may be) and you irrevocably appoint us your attorney to carry out such obligations or do any of those things. You give us and our agents the right to enter any premises where the Personal Property may be located and to also enter (as your agent) any premises you are entitled to enter.
- d. **End this Agreement if you default:** If you are in default under this Agreement, we may, to the extent permitted by law, do any one or more of the following things:
 - ask that you immediately pay to us the unpaid balance and all other amounts that you owe us under this Agreement;
 - charge you default interest as set out in the Disclosure Statement;
 - charge you the Default Fees;
 - end our obligations to you under this Agreement;
 - repossess and sell the Personal Property and Land;
 - exercise any other rights we may have at law and under this Agreement or otherwise.

6. WHEN WOULD YOU BE IN DEFAULT

You would be in default if:

- a. You do not make a payment to us when it is due;
- b. You do not comply with anything else you have agreed to under this Agreement or under any other agreement you may have with us;
- c. What you have told or tell us, is false or misleading;
- d. The Personal Property is at risk;
- e. You go into liquidation or bankruptcy, or a receiver is appointed in respect of you; or
- f. Anyone else has, or claims, a Security Interest in the Personal Property or Land.

7. OTHER THINGS YOU AGREE TO

- a. **Indemnify us:** You will indemnify us against all costs, losses, and expenses we legitimately incur in relation to this Agreement, the Personal Property and Land our Security Interest and the enforcement of our rights under this Agreement.
- b. **Payment on demand:** We can at any time ask you to pay to us all amounts you owe us under this Agreement on demand except (provided you are not in default under this Agreement) the moneys you owe us under the Payment Details.
- c. **Set off by us:** You acknowledge that we can, at any time without notice, set off any amounts we may owe you against any money you may owe us whether under this Agreement or under any other Agreement you may have with us.
- d. **Rights and powers separate:** We can, but need not, do anything under this Agreement at once or after a time or more than once. We can exercise all other rights and powers we have under this Agreement or at law. If we do not do something when we are able, that does not mean we are giving up that right or power.
- e. **More than one Customer:** If there is more than one of you named as the Customer, each of you is individually liable for all money owing under this Agreement. This means we can require one of you to pay all money owing under this Agreement by yourself.
- f. **Transfer/Assignment:** You agree and acknowledge that we may, at any time, assign and/or transfer any or all of our rights, title and interest under this Agreement and any Security Interest to any person. If we do this then the person will replace us and have all our rights, title, and interest. You agree that we may give such person any information we have relating to you.
- g. **Notices and disclosures:** You agree that any notice or communication to be given by us to you under this Agreement may be given in accordance with sections 185 to 189 of the PPSA and you agree that any information that is required to be disclosed by us to you under the CCCFA must be made in accordance with section 35 of the CCCFA. You agree that we may make disclosure to you electronically.
- h. **PPSA verifications:** You waive your right to receive a copy of the verification statement confirming registration of a financing statement or a financing change statement.
- i. **Accessions:** You acknowledge that any accessions which are now or later attached to any Personal Property will be part of the Personal Property.
- j. **Commissions:** You agree that we may receive from or pay to dealers, suppliers, insurers or any other person fees, benefits, commissions, or anything else.
- k. **Cancellation:** We may agree to allow you more time to give us notice of your intention to cancel this Agreement than required under Section 27 of the Credit Contracts and Consumer Finance Act 2003 as set out in the Disclosure Statement. We will otherwise act in accordance with the CCCFA as to your right to cancel.
- l. **No Contracting Out:** Nothing in this Agreement is intended to contract out of the Consumer Guarantees Act 1993 or the CCCFA, except in the circumstances and to the extent permitted by those Acts.

8. REPAYMENT WAIVER

The Payments that may be waived for any Customer are limited to those that relate to Protected Events included in the Waiver Type recorded against that Customer's name in Section B. of Part 1. Parties, Optional Services and Execution of this Agreement. Only the Protected Events marked with a ✓ in the Row apply to the Waiver Type in the first column of this table:

Waiver Type▼	Protected Events▶	Death	Terminal Illness	Incapacity	Redundancy
A - Basic		✓	✓		
B - Standard		✓	✓	✓	
C - Comprehensive		✓	✓	✓	✓

8.1 PROTECTED EVENTS:

The following Events may be protected by this Repayment Waiver which provides for certain payments to be waived by us as detailed below. This section must be read in conjunction with Sections '8.2. General Conditions', and '8.3. Meanings of Words and Phrases'.

Death: (Applies to Waiver Types A, B, & C)

Event: Your death during the Period of this Agreement.

Waiver: We will waive the payments that fall due under this Agreement after the date of your death.

Conditions: We require an original Death Certificate issued by a lawful authority, together with any other relevant medical information we consider necessary under clause 8.2 to assess a Waiver Request.

Exclusions: We will not waive payments where your Death has been caused directly or indirectly from:

- Alcohol or Drugs; - Criminal Activity; - Existing Conditions; - Hazardous Activities; - Natural Disaster;
- Pandemic; - Prior Knowledge; - Psychiatric Disorder; - Self-Injury/Suicide; or
- War, Civil Unrest, Radioactivity, and Terrorism.

Terminal Illness: (Applies to Waiver Types A, B, & C)

Event: Any illness during the Period of this Agreement which in our reasonable opinion after consideration of relevant medical evidence, is likely to result in your death within six months of diagnosis by a qualified medical practitioner.

Waiver: We will waive the payments that fall due under this Agreement after the date of your diagnosis.

Exclusions: We will not waive payments where your Terminal Illness has been caused directly or indirectly from:

- Existing Conditions, or
- Prior Knowledge,

Incapacity: (Applies only to Waiver Types B, & C)

Event: Any illness or accidental injury during the Period of this Agreement resulting in you being incapacitated for a continuous period longer than seven days.

Waiver: We will waive payments falling due during the period of your incapacity, calculated on a daily basis for each day of your incapacity, until the earliest of:

- i. You are no longer incapacitated; or
- ii. A medical practitioner certifies that you are no longer incapacitated; or
- iii. The end of the period of this Agreement

Condition: You must be in employment during the period of any Waiver Request arising from your Incapacity;

Exclusions: Payments will not be waived for the first period of seven days that you are incapacitated;

Payments will not be waived where your Incapacity has been caused directly or indirectly from:

- Alcohol or Drugs; - Back Injury; - Criminal Activity; - Existing Conditions; - Hazardous Activities;
- Natural Disaster - Pandemic; - Prior Knowledge; - Psychiatric Disorder; - Self-Injury/Suicide;
- Pregnancy, Childbirth, Miscarriage, or Menopause; or - War, Civil Unrest, Radioactivity, and Terrorism.

Redundancy: (Applies only to Waiver Type C)

Event: You are involuntarily made redundant from any Permanent Employment during the Period of this Agreement, and you remain unemployed for a continuous period longer than 28 days.

Waiver: We will waive the payments falling due during the period beginning after 28 days of you becoming redundant and before you start any new employment, calculated on a daily basis for each day of that period.

Condition: You must actively seek to regain permanent employment during the period of any Waiver Request Redundancy.

Exclusions: We will not waive Payments;

- i. in the first 28 days of your Redundancy;
- ii. for more than 180 days in respect of any one Redundancy;
- iii. as a result of your resignation, retirement, dismissal, or voluntary redundancy;
- iv. after your Redundancy or threatened Redundancy of which you knew or should have known at the Agreement Date;
- v. where your Redundancy occurred outside New Zealand;
- vi. due to cessation of work, which is seasonal, contractual, temporary, or other than permanent employment;
- vii. where you are Self Employed or a working director;
- viii. during any period of further Employment of any kind after the day you were made Redundant; or
- ix. where your Redundancy has been caused directly or indirectly from:
 - Criminal Activity; - Natural Disaster; - Pandemic; - Parental Leave; or
 - War, Civil Unrest, Radioactivity, and Terror

8.2 GENERAL CONDITIONS:

Consequences of Expiry; If the Repayment Waiver expires or is cancelled for any reason prior to the end of the period of this Agreement, then you may be entitled to a rebate of a portion of the Repayment Waiver Fee. We will use the method defined in the Credit Contracts & Consumer Finance Regulations 2004 to calculate the amount of the rebate.

Continuous Protection; If, the following conditions apply:

- i. This Agreement replaces a previous agreement with us; and
- ii. A Repayment Waiver applied to the previous agreement and had not expired for any reason; and
- iii. A Repayment Waiver of the same Type also applies to this Agreement for the same borrower(s);

Then, if any medical condition (including symptoms) or accidental injury occurred after the Agreement Date of the previous Agreement, and that Protected Event would have been eligible to have an amount waived under the previous agreement but not under this Agreement, then we will waive payments under this Agreement, but only up to the Last Payment Date of the Previous Agreement.

Payments will not be waived under this clause if the Protected Event occurs after the Last Payment Date of the previous agreement.

Daily Basis Calculation; For any Waiver Request under Incapacity or Redundancy, the amount waived is calculated on a daily basis.

The method for calculating the amount waived for any period is the sum of the daily rate for each day in the period to which the Protected Event relates.

Where that day falls in the period between the Agreement Date and the first payment due under the Agreement, the daily rate is calculated by dividing the amount of the first payment by the number of days from the Agreement Date until the first payment.

For any other day, the daily rate is calculated by dividing the amount of the next payment by the number of days from the previous instalment until the next payment.

Expiry of this Waiver; This Repayment Waiver shall automatically end on the earliest of the following:

- i. The Last Payment Date, as described in Section E: Payments Required, of the Disclosure Statement Part of this Agreement.
- ii. You pay the unpaid balance in full.
- iii. Any goods that we maintain a security interest over and are listed in the Agreement, being repossessed, or surrendered, and sold.
- iv. This Agreement or the Repayment Waiver being cancelled by us.

Maximum Amount Waivable; The most we will waive in total for all waiver requests under the Repayment Waiver for this Agreement is the lesser of the total amount of all payments required as described in Section E. Payments Required section of the Disclosure Statement part of this Agreement and \$100,000.00.

Waiver Requests; You must advise us of any Protected Event that occurs under the terms of this Repayment Waiver by completing a Waiver Request Form as soon as possible after the Event occurs. You forfeit any right to having payments waived if you do not advise us, and/or provide a completed Waiver Request Form within 90 days of the Protected Event occurring.

We may require you, or your Personal Representative, to provide additional information, certificates, or evidence from your employer, a registered health professional, advisors, government departments, or any other person, to the extent necessary to process your waiver request. In this respect, where through your incapacity or death you are unable to meet this requirement, you hereby authorise and instruct your Personal Representative to obtain and provide all information requested by us to consider any Waiver Request.

Any costs incurred in providing us with this information, certificates or evidence are at your expense.

If you do not provide or authorise others to provide the information, we require to assess your entitlement to have payments waived, we may decline the waiver request.

If you or any other party makes a Waiver Request or provides information in relation to a Waiver Request that is false or fraudulent in any respect, we will have no obligation to waive any payment in respect of that or any other Event.

No payment or portion of a payment will be waived more than once in respect of any Waiver Request made under this Repayment Waiver. Where multiple Waiver Requests are made under this Repayment Waiver that apply to the same day or days, the effect of any subsequent waiver requests for those days will be nil. Where those coinciding Waiver Requests are for different Protected Events, or for different Customers under this Agreement, then any Waived Payments will be determined in the best interest of the customer(s).

8.3 MEANINGS OF WORDS OR PHRASES

Wherever the following words or phrases are used in the 8. Repayment Waiver section of the General Terms of this Agreement they shall, unless the context requires otherwise, have the meanings assigned to them here. Headings are for convenience only and shall not affect the interpretation.

Accidental Injury; bodily injury caused solely and directly by violent, accidental, external, and visible means.

Alcohol or Drugs; alcoholism, drug addiction, or the influence of intoxicating liquor, narcotics, or non-prescribed drugs.

Back Injury; back related condition unless there is radiological or other sufficient evidence of medical abnormality, visible wound or contusion, and a doctor certifies that the condition solely prevents you from working.

Criminal Activity; you taking part in any criminal activity.

Employment; working for salary, wages, commission, compensation, fees, or employment income and employed by an employer.

Existing Conditions; from any medical condition (including symptoms) or Accidental Injury for which you have received any medical advice, medical treatment or for which the symptoms were known prior to the Agreement Date or for which a reasonable person in the circumstances would have sought medical advice.

Hazardous Activities; you engaging in

- i. competitive racing of any kind (other than foot racing), parachuting, hang-gliding or any professional sporting activity, and/or;
- ii. any aerial activity, except if 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.

Incapacity; any illness or accidental injury that prevents you from engaging in or attending to your usual business or occupation.

Last Payment Date; the date when your final payment falls due as set out under Section E. of the Disclosure Statement Part of this Agreement.

Natural Disaster; any natural disaster including earthquake, volcano, tsunami, or seismic event.

Pandemic; Avian influenza, haemorrhagic fever (e.g., Ebola) or any New Zealand Government and/or World Health Organisation declared epidemic or pandemic.

Parental Leave; parental leave taken from your employment under The Parental Leave and Employment Protection Act 1987.

Payments; the consecutive payments described in Section E. of the Disclosure Statement Part of this Agreement that you must pay to us.

Period of this Agreement; the period of time, starting from the Agreement Date and ending upon Expiry of this Waiver.

Permanent Employment; 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.

Personal Representative; only in the event you are deceased, the Executor or Administrator of your estate, or in the absence of existence of either of those, your next of kin.

Pregnancy, Childbirth, Miscarriage, or Menopause; infertility, pregnancy, giving birth, caesarean section, miscarriage, having a pregnancy deliberately terminated or menopause, unless during the period of the Agreement, you are hospitalised with complications for more than three consecutive days or become incapacitated for more than 28 consecutive days after the pregnancy ends.

Prior knowledge; any cause or condition that was known or ought to have been reasonably known by you at the Agreement Date.

Protected Event(s); events of sickness, injured, incapacity, loss of employment through redundancy and/or death suffered by you, that subject to the terms and conditions of this Repayment Waiver are eligible for Payments to be waived.

Psychiatric Disorder; any psychiatric or psychological illness (including but not limited to mental stress and/or depression).

Redundant/Redundancy; loss of Permanent Employment because your position becomes excess to requirement due to 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 cause requiring a permanent reduction in the number of workers employed.

Self Employed; a person who carries on business in New Zealand either on their own or together with another or other people, and who is not an employee.

Self-Injury/Suicide; suicide, attempted suicide or self-inflicted injury or illness.

Threatened Redundancy; notice has been given by your employer of their intention to make some or all of their employees Redundant.

Waived Payment(s); a payment or portion of a payment that you no longer need to make, as a result of an accepted Waiver Request under this Repayment Waiver.

Waiver Request; a request by you to us to have payments waived under this Repayment Waiver.

War, Civil Unrest, Radioactivity, and Terrorism; any consequence of declared or undeclared war or any act thereof, invasion or civil war, civil unrest, terrorism, nuclear weapons material, ionising, radiation, or contamination by radioactivity from any nuclear fuel or from any nuclear waste.