

## CONSUMER CREDIT CONTRACT – YOUR LOAN AGREEMENT

This loan agreement is executed as a Deed.

By entering into this loan agreement, you are agreeing to repay the money you borrow as well as interest and fees. You are giving security over personal property which means that if you default that property may be sold by the creditor. It is therefore important that you read all the documents that make up your loan agreement before you enter the Agreement to make sure you understand all your rights and obligations.

Please note that your arrangements with any motor vehicle dealer are separate from your contract with Mainland Finance Limited.

Please also note that it is a condition of all loans with Mainland Finance Limited that you retain an active mobile phone number for the entire term of the loan so that we can contact you. If you do not have a mobile phone or you cannot be certain that you will have one for all of the time you have a loan with Mainland Finance Limited, you should not enter this Agreement.

### PARTIES

**The creditor:**

Mainland Finance Limited

(also referred to as “the lender”, “we” or “us”)

**The borrower(s):** (also referred to as “you”)

**The guarantor(s):** (also referred to as “you”)

### INFORMATION ABOUT YOUR LOAN AGREEMENT

This loan agreement (**the Agreement**) has been prepared by the creditor on the Statement Date that is shown on the Initial Disclosure Statement. The Agreement includes a number of different sections (or documents) that are headed:

- Initial Disclosure Statement (Including this initial section before that heading)
- Monitoring Device
- General Terms and Conditions
- Guarantor(s) Agreement (where applicable)

Wherever we refer to “the Agreement” or “this Agreement”, we mean all of these documents together.

If we agree to lend you additional money in the future, we will provide you with a new disclosure statement showing the changes. That new disclosure statement will then form part of this Agreement,

In addition to the Agreement you will need also need to complete a Direct Debit form (unless we agree otherwise) and a Privacy Waiver and Declaration, and if you choose to take it, you will need to sign the Waiver Protection form and information.

## OBLIGATIONS

By signing the section headed Initial Disclosure Statement, you acknowledge that you owe and will repay the creditor the initial unpaid balance set out in the Initial Disclosure Statement. You promise to pay that amount at the time and in the manner set out and you promise to comply with all the terms and conditions of the Agreement.

You consent to disclosure and communications being made by emailing you at the email address provided.

By signing the Agreement, you confirm that you have read and understood it, including your right to cancel and you have received a copy of the entire Agreement as that term is defined above.

## INITIAL DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS (other than revolving credit contracts)

Statement Date
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**IMPORTANT** This document sets out 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 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 or company providing you the credit.

You may send notices to the creditor by: • Writing to the creditor at its postal address; or Sending an email to the address specified (if any). Sending a text message to any mobile phone from which we have first sent you a text message.	<b>Name:</b>	<b>Mainland Finance Limited</b>
	<b>Postal Address:</b>	<b>PO Box 82195 Highland Park Auckland 2143</b>
	<b>Phone:</b>	<b>0800 466246</b>
	<b>Email:</b>	<b>info@mainlandfinance.org.nz</b>

## BORROWER, DETAILS

Borrower		Email MOB DOB
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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).		
\$20,151.00 made up of:	Loan Advance	\$
	Plus	
	Establishment Fee	\$
	Referral Fee	\$
	Monitoring Device Installation	\$
	Janssens Guaranteed Asset Protection GAP 5 Year Cover \$5000 Main Benefit	\$
	Total	\$

Subsequent advance(s) There are no subsequent advances.
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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 being and a final payment of \$	payments of \$ , the first due on due on
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Total amount of payments
\$

Method of Payment Payments to be made by Automatic Payment.
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## INTEREST

<b>Interest Rate</b> % fixed for the whole term of the contract being      days and thereafter until the balance is fully repaid. Daily Interest Rate: %
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Total interest charges This is the total amount of the interest charges payable under the contract.
\$

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 weekly.
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**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.

Applied for the duration of the loan

- (i) Account Management Fee of up to \$2.50 per week as long as the account balance is in debit. This is charged to your account at the end of each week, (starting seven days after your loan is set-up) for maintaining and managing your loan.
- (ii) 14.95 per month (\$3.45 per week) Monitoring Device Service Fee paid to the supplier of the monitoring device installed in the vehicle for their services.

Applied when and if the activity or service is provided

- (iii) Loan statement fee of \$5.00 may be charged to your account any time you request a statement of your account that we are not required to send you.
- (iv) SMS Text Message Fee of \$0.65 being the cost incurred to text you a message.
- (v) Communication Fee of \$4.00 any time we have to contact you about a missed payment(s) or about any other default you commit under this agreement.
- (vi) Transaction Fee of \$2.00 if you require a refund as a result of an overpayment or error you have made.
- (vii) The costs, expenses and other liabilities listed in clause 4(e) of the general terms and conditions which cannot be quantified at this time.
- (viii) Account Restructure Fee of \$24.00 may be charged if your loan is restructured for any reason other than hardship.
- (ix) Replacement of Monitoring Device – a fee of \$425.00 if the device needs to be replaced due to your action.

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

This Agreement allows us to change the credit fees and charges from time to time by giving you disclosure of such changes as required by the law. You may also have some additional costs associated with the method of payment that you chose e.g. there may be setup costs associated with a direct debit or automatic payment.

**CONTINUING DISCLOSURE.**

The creditor is required to provide you with regular statements. The statements will give you information about your account. Statements will be sent every six months.

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

**Security interest**

This is secured credit. That means that you have given us an interest in the property listed below to secure performance of your obligations under this Agreement. If you fail to meet your commitments under the Agreement, then we may be entitled to repossess and sell this property. If we exercise our rights but the proceeds of sale are insufficient to repay the amount outstanding then you will remain liable for any outstanding balance.

The motor vehicle provided as security is also installed with a monitoring device and this may be used to disable the vehicle in the event of a default. Details of how this works are set out separately in the next document.

You may not give security over the collateral to any other person. If you do, you will be in breach of this Agreement.

**Property which is or will be subject to a security interest**

**Personal Property – Collateral**

A security interest as defined in Section 16 of the Personal Property Securities Act 1999, securing payment of all the money secured and performance of all the borrower’s obligations under the Agreement in:

Motor Vehicle	Registration Make & Model Year Colour VIN Chassis
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## **DEFAULT INTEREST CHARGES AND DEFAULT FEES (including reminder letter costs prior to debt collection)**

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 lender to vary these fees and charges.

### **Default Interest**

- (i) Default interest is 10% per annum more than the annual interest rate provided for in the INTEREST section of this disclosure statement, charged on any overdue instalment or other overdue amount. Default interest is charged from the time that you fall into financial default until you are no longer in financial default. It is calculated by multiplying the overdue instalment or other overdue amount by the daily default interest rate. The daily default interest rate is calculated by dividing the annual default interest rate by 365. All default interest is debited to your account weekly.
- (ii) If we accelerate payment (call up payment early) of any part of the unpaid balance as a result of your default, we will only charge you default interest on instalments or other amounts which are overdue other than as a result of our having accelerated payment.
- (iii) Also, if you have not repaid the loan in full by the end of the agreed term, we will charge you default interest on the unpaid balance from that date until you pay in full.

### **Default Fees:**

- (i) Reminder Letter fee of \$8.00 any time we write to you or to anyone representing you about a missed payment(s) or about any other default you commit under this agreement or about any ongoing or recurring default.
- (ii) Default time fee if any staff member of ours spends time on the administration of your account when you are in default. 'Administration' in this case includes all work on our recovery of the unpaid balance but which is not charged to you otherwise. The default fee may be charged at \$25.00 per hour and will include time staff spend outside our offices. This means if our staff have to spend time, for example, trying to find you or travelling to see you or talking to debt collectors or lawyers we may charge you that hourly rate.
- (iii) Communication fee of \$4.00 any time we have to contact you about a missed payment(s) or about any other default you commit under this agreement.
- (iv) SMS Text Fee of \$0.65 any time we text you in respect of a missed payment or other default.
- (v) Repossession warning notice – \$20.00.
- (vi) Reminder of Active Repossession Warning Notice – \$10.00.
- (vii) Repossession Authority – \$50.00 – to authorised agent to repossess security.
- (viii) Post-possession notice – \$10.00.
- (ix) Statement of Account After Sale \$40.00.
- (x) Credit Default Warning Notice – \$8.00 - to advise that a default may be lodged with credit reporting agencies (Equifax and/or Centrix).
- (xi) Final Letter of Demand – \$8.00 – final letter pending account being referred to legal for consideration of legal proceedings.
- (xii) Inquiry Fee – \$12.00 – where customers are in default and cannot be located or contacted and a trace is required.
- (xiii) Field Agent Arrangement Fee – \$22.00
- (xiv) Field Agent Visit Fee - as invoiced to Mainland Finance Limited from third-party
- (xv) Account Transfer Fee – \$45.00 - charged for cost of preparing and referring file to legal for consideration of issuing proceedings.
- (xvi) Tamper Fee – as invoiced to Mainland Finance Limited in the event a technician is required to repair or address an issue with the monitoring device confirmed to be due to the device being subject to tampering.
- (xvii) Insurance Cancelled Notification Letter – \$12.00 – issued where insurance has been cancelled in breach of this agreement.
- (xviii) The reasonable costs to us of Court or Disputes Tribunal proceedings and repossession and sale of collateral. These include filing fees, actual solicitor's fees and disbursements (assessed on a solicitor client basis) and debt collection agency commissions, fees and disbursements. Additionally, you must pay us the reasonable costs and disbursements of repossession agents, valuers, auctioneers, process servers and any of our agents incurred in enforcing this agreement. You must also pay for any dealings (we have while you are in default) with other persons with respect to the debt or any security you (may) provide and we will charge you the cost of doing anything which you have failed to do and which we have done. You must also pay for any costs, expenses or other liabilities of the type listed in clause 4(e) below of the general terms and conditions.

These fees may be varied.

## **FULL PREPAYMENT**

We do not charge a fee for our loss on full prepayment.

You must pay the lender's administrative costs relating to the full prepayment.

Administrative costs/fees (Early Settlement Fee): \$15.00 for our staff's work associated in receiving the request for and processing the full prepayment and in discharging or releasing any security. This may change if you ask for a full prepayment figure more than once. (Amounts we have to pay for security release are additional)

## RIGHT TO CANCEL

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

### **Time limits for cancellation**

You must give notice that you intend to cancel a contract:

Within 5 working days of your being given a copy of this agreement if it is handed to you personally.

Within 7 working days of this agreement being faxed or emailed to you.

Within 9 working days of this agreement being mailed to you.

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

### **How to cancel**

To cancel you must give the lender written notice that you intend to cancel a contract by –

giving notice to the lender or an employee or agent of the lender; or

posting the notice to the lender or an agent of the lender; or

emailing the notice to the lender's email address (if specified on the front of this disclosure statement); or

sending the notice to the lender's fax number (if specified on the front of this disclosure statement).

You must also return to the lender any advance and any other property received by you under the contract (only the monitoring device) (but you cannot return such property if you have taken possession of any goods or if you have bought any property at an auction or if the contract is for the sale of services that have been performed).

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

If you cancel a contract, the lender can also charge you –

the amount of any reasonable expenses the lender had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports, etc).

Interest for the period from the day you received the advance until the day you repay the advance.

## 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, or the end of a relationship or other reasonable cause you may be able to apply to the lender for a hardship variation.

To apply for a hardship variation, you need to:

make an application in writing; and

explain your reasons(s) for the application; and

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

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

give the application to the lender.

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

Please note also that you may not make an application if, when you entered the consumer credit contract, the illness, injury, loss of employment, end of relationship or other reasonable cause was reasonably foreseeable to you. For example, if you signed this agreement after your employer told you that you were likely to be made redundant, it would be reasonably foreseeable that you might lose your job.

**DISPUTE RESOLUTION\***

Name of dispute resolution scheme: **Insurance & Financial Services Ombudsman "IFSO"**  
It is free to make a complaint to this independent dispute resolution scheme. The scheme can help you to resolve any disagreements that you have with the lender.  
Contact details of dispute resolution scheme:  
Phone: **03 0000000**  
Website: **https://www.ifso.nz/**  
Email: **acheesman@exodesk.com**  
Postal Address: **PO Box 10-845 6143**  
Physical Address **Level 2, Solnet House, 6143**

**REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER**

Lender registration name: **Mainland Finance Limited**  
Registration number: **FSP195645**

I have received a copy of this Initial Disclosure Statement, the Monitoring Device Terms and General Terms and Conditions.  
I understand these documents together make up the Agreement and I agree to be bound by the terms set out in them.  
  
If I am a guarantor, I agree to be bound by the guarantee and I agree to sign the Deed of Guarantee and I agree and acknowledge that all the terms of the Agreement apply to me in full as if I were a borrower as well.

**EXECUTED AS A DEED**

**SIGNATURES**

**Signed as Borrower**

**Date**

\_\_\_\_\_  
**Witness Signature**

\_\_\_\_\_  
**Witness Name**

\_\_\_\_\_  
**Witness Address**

## MONITORING DEVICE TERMS

### Disabling

As part of this Agreement, you have agreed to have installed, a Monitoring System device ("the device") in the motor vehicle that is subject to a security interest (the "Collateral Motor Vehicle"). The device includes a GPS tracker and allows the Collateral Motor Vehicle to be tracked and its starter motor to be disabled. You agree to allow the supplier, who installed the device, to have access to and advise us of the same in the circumstances set out below.

Additional terms that apply to the installation, management and removal of the device are set out in the General Terms and Conditions that also form part of this Agreement. Please note that you must have an active mobile phone number and ensure we have the number of that phone for the entire term of the Agreement, so that we are able to contact you. You must give us three business days' advance notice of any change to that number. We need this number in the event we need to contact you to tell you that we may activate the device i.e. immobilise your vehicle.

You **must** notify us using the fastest method possible at the time, if the Collateral Motor Vehicle is stolen or otherwise moved out of your possession or away from where you have agreed to keep it. Our contact number is 0800 466246 or email is info@mainlandfinance.org.nz.

### Locating and Disabling Collateral Motor Vehicle

If you:

- a. missed a payment (including one or more of your regular instalment payments or a payment due under a payment arrangement or hardship variation) or;
- b. allowed the Collateral Motor Vehicle to be taken out of your possession or removed from where you agreed to keep it, or in any other way placed at risk or allowed the vehicle to be stolen

we may then trace the collateral vehicle using the device and we may disable the vehicle's starter motor.

### How to Avoid your Vehicle being Disabled

If you are in breach of this Agreement as a result of failing to make a payment when due, we will send you a text message reminding you to pay. We will send that text message as soon as we learn that you have not paid on time and warn you that we may activate the monitoring device.

- i. If you make the payment immediately and can reasonably prove that to us (e.g. by emailing us a copy of a receipt or sending a screen shot of the payment), or if you contact us immediately and enter into a payment arrangement, we will not activate the device.
- ii. If you do not make the payment, prove to us that you have made the payment or enter into a payment arrangement, then we will activate the device. This will happen at any time **after** 11am on either the first working day following the day we texted you, or on the seventh day after your payment was due, whichever of these dates is the later. Once we have activated the device it means that you will not be able to start it.

If we reasonably believe that you are in breach of the agreement as a result of allowing the vehicle to be out of your possession or to be concealed from us or otherwise allowing it to be at risk, we will send you a text requiring you to obtain the vehicle back again, return it to where you agreed to keep it, disclose its whereabouts or remove the cause of its being at risk, **within two hours**. We will warn you that if you do not fix the breach within that time then we may activate the device.

- i. You may prevent our activating the device by remedying the breach, that means obtaining the vehicle back again, or returning it to where it should be and giving us evidence of this or showing us that the vehicle is not damaged or otherwise at risk. We will accept any reasonable method and you may call us to discuss that.
- ii. If you cannot fix the breach but you contact us and give us a reasonable explanation to our satisfaction, then we may agree not to activate the device.
- iii. If we cannot contact you and/or we do not hear from you, we will locate the vehicle and may disable the starter motor.

If we have reasonable grounds to believe that the collateral vehicle has been stolen, we will send you a text message and tell you that we intend to activate the device.

- i. Immediately after advising you, or attempting to advise you, we may activate the device. However, if the vehicle has not been stolen and you contact us promptly and give us evidence so that we no longer have reasonable grounds to believe it has been stolen, we will not activate the device or we will deactivate it if we have already disabled the starter motor on the vehicle.
- ii. If the vehicle has been stolen there is no action you may take to prevent our activating the monitoring device.

### Emergency Situations

- i. You may obtain the use of your vehicle for an emergency where it has already been disabled by contacting us and providing us with evidence reasonably satisfactory to us that there is a genuine emergency in respect of which you or a person dependent on you needs the use of the vehicle.
- ii. To us "emergency situation" means a situation which is serious, unexpected and/or urgent, and requires immediate use of the vehicle, although we may agree that other circumstances may also qualify as an emergency.
- iii. If we agree that there is an emergency situation, we will allow the use of the vehicle for as long as it is needed to deal with the situation but at the end of that period, we will disable the vehicle's starter motor again unless you are no longer in breach.
- iv. We are unlikely to agree to your using the vehicle for repetitions of the same emergency.
- v. You must call us on 0800 466246 in order to tell us of an emergency.

### Restarting your Vehicle (non- emergency)

If we have activated the monitoring device because you have failed to make a payment, we will deactivate the device one you have reasonably proven you have paid the overdue balance (or the payment has been identified in our bank account), or explained the non-payment and entered a payment (or other) arrangement.

If we have activated the monitoring device because we believe that the vehicle is out of your possession or has been concealed from us or otherwise allowed to be at risk or has been stolen, you must show us that these circumstances no longer apply and then we will de-activate the device. We will accept any evidence that seems reliable



# General Terms and Conditions

## 1) About these Terms

These terms apply to your consumer credit loan agreement (called "the Agreement" or "the loan") with the creditor and form part of that Agreement. They provide more details about the Agreement like our rights if you default on your obligations, so it is important that you read these general terms all the way through to make sure you understand your rights and your obligations. Also, we might change these terms later on. If we do, we will let you know when it happens, often before the changes take effect. We explain how we will do that in clause 7. If there is anything that you don't understand, please ask us. Our contact details are set out in the Initial Disclosure Statement. Of course, you can always seek independent advice from a lawyer or financial advisor.

## 2) How to read these Terms

Some words have particular meanings. These words may have capital letters but not always. We have set out the meanings of particular words at the end of these terms. You should look at these meanings carefully as they may not be exactly as you would think. One example is the word "you". This includes guarantor/s where there is a guarantor or guarantors on the loan.

## 3) Guarantees

Where a guarantee has been provided, the guarantor(s) agree that in consideration of the creditor advancing the Initial Unpaid Balance the guarantor/s agree the terms of the Agreement apply to them in full as if they were a borrower. They are liable for all amounts due and payable as set out in the Guarantor(s) Agreement, jointly and severally, as determined at the sole discretion of the creditor.

## 4) Payments

- a. You must repay the Initial Unpaid Balance together with interest and any applicable fees and charges by way of instalments. The amount of each instalment that is payable is set out in the Initial Disclosure Statement.
- b. You must pay the full amount that is due. You cannot make any deduction or pay less for any purpose including setting off an amount that you believe that we owe you.
- c. Payments must be made by direct debit or automatic payment or by an alternative method to which we agree in writing.
- d. If you make any payment which is not in accordance with the schedule in the Initial Disclosure Statement we may credit the payment(s) in accordance with the payment schedule. We do not have to accept a part repayment.
- e. You must also pay, as soon as we ask or when they are otherwise due:
  - the credit fees and charges set out in the Initial Disclosure Statement (these are almost always included in the instalment amount)
  - default interest and default fees set out in the Initial Disclosure Statement
  - any early or partial repayment fee provided for in the Initial Disclosure Statement
  - any costs or losses we incur as a result of any application for further credit, variation for release of security, dealings with you about the Agreement other than general administration, any court costs or other costs as a result of a dispute with you or that arise when we do something you should have done but did not do.
  - the costs of repair or replacement and reinstallation of any monitoring device in the event it is disconnected, removed or otherwise altered or damaged.
- f. You agree that the amounts referred to above become part of the unpaid balance and they are contractual damages if they become payable as a result of you breaching the agreement. This means that you agree to pay these costs and losses as long as we prove the amount.

## 5) Default Interest and Default fees.

- a. If you fail to make a payment when it is due then you must pay us default interest on that overdue amount at the rate set out in the Initial Disclosure Statement. You must pay default interest from the date you are in default until you are no longer in default.
- b. If you are in any you, must also pay default fees. You must pay default fees from when you fall into default until you cease that default.
- c. We may debit all default interest and default fees and they will become part of the unpaid balance.
- d. Your obligation to pay interest and fees is subject to section 83M of the Credit Contracts and Consumer Finance Act which prevents us from charging any costs or interest on any part of an unpaid balance after we have sold consumer collateral.

## 6) Full Repayment

You may repay the unpaid balance in full at any time before it is due. If you prepay in full you may have to pay us the administrative costs of the full prepayment or a charge equal to our average administrative costs of the full prepayment. You may also need to pay any legal or third party legal costs incurred in releasing or disclosing a security.

## 7) Changes we can make

- a. We can make changes to the terms of this Agreement including the amount, frequency, time for payment and method of calculation of any payment, including any fee where our costs have increased, unless your Agreement says otherwise, and provided we give you notice as required by law.
- b. We can also charge any other term where it is necessary to reasonably protect or further our legitimate interests.
- c. A change includes inserting a new term or condition in your loan or restructuring your loan, including where the change is made at your request.

## 8) Security you provide

- a) Under this Agreement you give a security interest in collateral you own (often this will be a motor vehicle but not always). This means that you grant the creditor a security interest over the property for payment of all of the unpaid balance you owe us. It means that if you default on any term, the creditor can seize the property and sell it to pay for the unpaid balance or overdue amount. We can also seek a court order to seize and sell any secured property.
- b) When you provide the security, you promise that no-one else owns it or has a security interest in it. If that is not correct then we may accelerate payment of the unpaid balance.

## 9) Acceleration of Repayment

- a) If you default under this Agreement then we have the right to accelerate repayment of the loan. This means that we can give you notice that requires you to repay the whole of the unpaid balance, even if the time for repayment has not been reached.
- b) Any right to accelerate is subject to section 128 of the Property Law Act 2007 which requires a particular form of notice be given but this only applies where the collateral goods are not consumer goods.
- c) Default under this Agreement that gives us the right to accelerate occurs if:
- You do not pay us an amount when it is due and the amount remains unpaid five (5) working days after it was due
  - You are in default of a term of the Agreement and are still in default nine (9) working days after we have posted you a notice of that default or five (5) working days after we have given you notice electronically.
  - You have given us incorrect or misleading information.
  - You have not done something you were supposed to do and/or you have not taken care of the collateral you provided as security.
  - You breach any of the general terms where we have specifically stated a breach allows us to accelerate repayment.
  - You have acted fraudulently in respect of this Agreement.
  - The collateral is identified as at risk.

## 10) Mobile Phone

You must have an active mobile phone number (in addition to any landline subscription) and you must keep it with you and you must be available for us to contact you on the mobile phone between the hours of 8am and 6pm during the term of the loan. If you do not answer the mobile phone number you provide, you agree we may tell the person who answers who we are and leave a message for you to contact us. If you breach this clause, then we may accelerate payment of the unpaid balance.

## 11) Up to Date Details

You must give us at least three days' notice if you are going to change your name, physical residential address (where you live), email address or telephone contact details. At the same time, you will need to provide us with the replacement details. If you breach this clause, then we may accelerate payment of the unpaid balance.

## 12) Communicating with you

- a) If you have consented to electronic disclosure, in this Agreement or in any other document, then any information, statement or document may be disclosed by sending it to the email address you have given us or to any other address that you provide us in the future. This may include providing a link to our web site.
- b) We may also contact you by calling or texting your mobile number or any other phone number you have provided for that purpose.
- c) If you have a public address, such as a social media address or internet communication (e.g. Facebook or Skype) you agree we can communicate with you this way if we cannot otherwise reach you at the phone number or address you have provided.

## 13 Legal Notices

- a) Service of legal notices will be made in accordance with section 83ZQ of the Credit Contracts and Consumer Finance Act 2003 (subject to sections 353 to 359 of the Property Law Act 2007 which sets out rules about collateral goods that are not consumer goods).
- b) Unless otherwise required by law you will have been served with any notice, demand, letter or document if:
- i. we deliver it to you; or
  - ii. we leave it at your usual or last known home address, place of business or of work or at a service address you give us in this Agreement for that purpose; or
  - iii. we post it to you in a letter addressed to you by name at your home, place of business or of work, or service address; or
  - iv. we send it to you by an electronic communication (such as email, fax, Facebook, Skype)
  - v. A repossession warning notice and a post possession notice will be hand delivered and/or posted, you may also receive a copy of these notices via email.
  - vi. If you are out of New Zealand, we may serve your agent in New Zealand if you appoint one.
  - vii. If you are deceased, we may serve your personal representative/s – the people in charge of your estate when you die.
- c) If the document is sent to you —
- by post, it is to be treated as if you received it on the fourth working day after the day on which the letter was posted (all we need to do is prove that the letter was properly addressed and posted);
  - by electronic communication, it is to be treated as if you received it on the second working day after the day on which it was sent.
- d) Despite anything in this clause, a court may in any case, make an order saying how any legal paper is to be served on or given to you. The court may also order that we do not need to give you the legal paper. If we go to court for an order about how you are to be given a legal paper or how we are to tell you about it, you agree that legal papers may be served on you at the last address that the lender has for you as notified by you.

- e) In addition, a legal paper will be sufficiently served or given if it is
  - i) handed to any person who appears to live at any home address of any borrower; or
  - ii) attached to an outside door at that address.
- f) Further, if your address is a flat or apartment or room (your flat) in a building and if we are unable to get into the building or get to your flat because of the security system of the building or for some other reason, then a legal paper will be sufficiently served or given to you if it is posted at an outside letterbox for your flat.
- g) If there is no such letterbox, a legal paper will be sufficiently served or given to you if it is clearly addressed to you and attached to what appears to be the main outside door to the building for your flat or if the legal paper is given to any building manager or receptionist for the building and the manager or receptionist is asked to give it to you.

#### 14) Your Obligations to look after the Collateral

- a. You must:
  - Keep any collateral at the home address you have given us (unless you have advised us that it will be kept at a different address and we have agreed to this).
  - Care for and maintain the collateral in good condition and repair any damage
  - Obey any laws about owning and using the collateral and you must not use them in any dangerous or illegal activity or for any purpose for which there are not intended.
  - Allow us to inspect the goods at your home address (or the address we have agreed the collateral be kept) provided we give you reasonable notice (not less than 24 hours).
- a. You must not:
  - Do anything that could adversely affect your ownership in the Collateral (like let someone else use it).
  - Take the goods out of New Zealand.
  - Change where you keep the goods when you are in default without our prior written consent.
  - Sell or gift or lease the Collateral.
  - Allow someone else to have possession of the Collateral.
  - Grant any other security interest over the Collateral or allow any lien to be created over it.
  - Destroy, damage, endanger or disassemble the Collateral.
  - Conceal or hide it from us.
  - Use it for any dangerous or illegal activity or for any purpose for which it was not intended.
- b. If the Collateral is a motor vehicle then in addition to the above you must:
  - Not drive it when you do not hold a valid Driver Licence or if you are disqualified from driving or if you have a breath or blood alcohol level over the legal limit and you must not allow any other person to drive if any of these circumstances apply to them.
  - Not obtain a personalised number plate or remove or alter any serial number without our prior written consent.
  - Not use it for any motor sport activity like racing or rallying or in a way that could mean the driver received a written caution under section 129B of the Sentencing Act 2002 or any equivalent legislation. This obligation extends to where the collateral is a motor boat.
  - Make sure that it has a current registration and warrant of fitness and is a warrantable state at all times.
- c. Where the Collateral is a motor vehicle, care and maintenance includes the repairs of any damage to such items as lights, bumpers and paintwork of both the interior and exterior.
- d. If you install or fix anything to the collateral then that becomes part of the Collateral and is also subject to the security interest.
- e. You must replace the Collateral with goods of a similar nature and value if the Collateral is destroyed or lost or otherwise ceases to exist. You must tell us about it as soon as you obtain it.
- f. We have the right to take possession of the Collateral if that is required to perfect our security interest.
- g. You waive your right to receive a verification statement following registration of any security interest. This means that when we register our security interest against Collateral, we do not need to provide you with a copy of the statement that the Personal Property Securities Registry sends us about the registration.
- h. Comprehensive vehicle insurance is required (with a licensed insurer) at all times. The collateral must be insured to its full value until the balance of the loan is repaid. The insurance policy must be in the name of the owner and record that Mainland Finance Limited is the financially interest party. In the event of a claim, payment will be made to us to repay your loan (up to the full unpaid balance and even if that balance has not fallen due).
- i. You must provide us with receipts for insurance premiums and an insurance certificate upon request and you must also provide us with other reasonable information we request about the condition and/or whereabouts of any Collateral.
- j. If you fail to do anything that you have agreed to do under this Agreement then we may do it, and in the event we incur any costs or make a payment as a result then that amount is repayable to sue on demand and is also secured under the security interest you have given to us.

#### 15) Right to Repossess

- a. Subject to any requirement to give you notice, we may repossess and sell the Collateral where you are in default of your obligations under this Agreement. We may not repossess consumer goods which are not identified by item and kind unless those consumer goods are replacements for specifically identified consumer goods.
- b. When we have the right to repossess:
  - i) We may enter any premises to look for the Collateral where we may reasonably believe it may be even if you are not present. Where we enter premises, we will comply with Part 3A of the Credit Contracts and Consumer Finance Act 2003.
  - ii) You must not do anything to prevent us or interfere with us repossessing the Collateral and we shall not be liable to you or any third party for any damage reasonably incurred in exercising our legal rights to repossess and sell and you indemnify us against any such damage or loss..

- iii) You irrevocably give us the right and licence our agents to enter any premises and if necessary, break into any building where the Collateral might be to enable us to repossess and sell the Collateral.
- c) You must do everything necessary to help with the sale and that includes signing any documents needed or helpful or desirable.
- d) We may sell the Collateral by auction or by private sale or otherwise subject to any obligations under the Personal Property and Securities Act 1999 and Part 3A of the Credit Contracts and Consumer Finance Act 2003. We may also buy the Collateral ourselves, give credit or allow payment over time as if we were the sole owner of the goods.
- e) A buyer of the Collateral need only show our receipt to prove that they have paid the sale price and they do not need to investigate the propriety or regularity of the sale and are not affected if they learn anything about the sale process was improper or irregular.

**16) Use of Monitoring Device**

- a) It is a condition of this Agreement that you agree to purchase (from us) and have installed a monitoring device.
- b) To give effect to this requirement, you must allow technicians authorised by the supplier to install the device in any Collateral Motor Vehicle.
- c) If you breach this clause, we may accelerate payment of the unpaid balance.
- d) If you breach the Agreement in any of the ways set out in the Monitoring Device Terms then we have the right to use the device to disable the vehicle's starter motor. The Monitoring Device Terms apply in full in this event.
- e) You must keep the device installed in the Collateral Motor Vehicle until you have repaid the unpaid balance and you must not tamper with, alter, disconnect or remove the monitoring device and if you do so you must immediately pay the costs of repair, reinstatement, reconnection or replacement as the case may be. These costs, if unpaid, may be added to the unpaid balance. Further, if you breach this clause we may accelerate payment of the unpaid balance.
- f) If we immobilise the Collateral Motor Vehicle by disabling its starter motor with the device, you remain responsible for the care and control of the vehicle if it is in your possession and, in any event, you are not released from any liability or obligation under this agreement.
- g) We will not be liable for any direct or indirect loss caused by the malfunctioning of the device or by its use for location and disablement of the starter motor of the collateral vehicle.

**17) All your obligations are joint and several.**

This means if another borrower signs this Agreement, we may recover money due and payable from any of you or from all of you. We may enforce this Agreement in other ways against any of you or against all of you.

**18) You are not released from liability**

Somebody else may be a borrower or guarantor under this Agreement. If that person is found not to be liable for any reason, that reason does not release you from being liable to pay or perform your obligations. That means that even if we cannot enforce this Agreement against somebody else, we may still be able to enforce it against you.

**19) Powers and Rights are Irrevocable**

In this Agreement you give us powers and rights and you agree to certain obligations and provide consents and authorities. You may not change your mind about any of these or withdraw or cancel our rights or the authorities and consents you have provided until the unpaid balance is repaid in full.

**20) Information**

- a) You irrevocably authorise any person to give us such information as we may require to properly manage, administer and enforce this Agreement.
- b) You irrevocably authorise us to give any third-party details of the loan we have given you or about our dealings with you provided we act in accordance with the Privacy Act 2020.
- c) You agree that we can use personal information about you to:
- Manage and administer this Agreement, including enforcement of the terms;
  - Conduct market research and statistical analysis;
  - Meet any of our own obligations, including under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009.
- d) We will make sure that any personal information is held securely and we won't give it to anyone except as you have agreed with us. We will comply with the Privacy Act 2020 including providing you access to check the information we hold about you.

**21) Miscellaneous**

- a) Only written changes to this Agreement are binding and the documents that make up the Agreement, namely the Initial Disclosure Statement (including the explanations provided at the start of that document), Monitoring Device Terms, General Terms and Conditions and Guarantee Agreement (where applicable), make up all of the Agreement. We are not bound by any change to this Agreement unless it is in writing and signed by one of our authorised staff.
- b) We may enforce any of your obligations at any time, even if we have previously delayed enforcement, unless we tell you differently in writing. If you believe we have agreed not to enforce in some way, you must show that we have specifically agreed to that in writing. If we agree not to enforce an obligation once, it does not mean we will agree again or continuously unless we tell you so in writing. If we agree not to enforce one obligation, it does not mean we agree not to enforce another.
- c) We may receive a commission on any insurance that is included in this Agreement or which is subsequently required.
- d) We may give or assign our rights under this Agreement to somebody else (the "assignee"). If we do this then the assignee will have the same rights against you that we have. This applies whether you are a borrower or a guarantor. We may, on a confidential basis, disclose information about you to a potential assignee with whom we intend to enter into a contract whether or not that information was obtained in confidence.
- e) You do not have the right to assign your rights under the Agreement.

f) You warrant that all the information you have given us is true and correct. If it is not true and correct you will be in default and we may accelerate payment of the unpaid balance.

## Explanations and Meaning.

### 22) Meanings

The meanings of words of expressions in bold below are set out next to them.

**Accelerate** means call up or ask for immediate payment before it would otherwise be due under this Agreement.

**Borrower(s)** means the person(s) shown as borrower(s) and co-borrowers in the Initial Disclosure Statement and includes executors, administrators and successors in title.

**Collateral** means the goods and/or personal property provided to secure your obligations. ". **Consumer goods** means goods that are used or acquired for use primarily for personal, domestic, or household purposes.

**Default** means that you do something you have agreed not to do or you fail to do something you have agreed are required to do.

**Default fees** and **Default interest** are set out in the Initial Disclosure Statement.

**Guarantor** means the person shown as guarantor in this agreement and the associated guarantee and includes his or her executors, administrators and successors in title.

**Initial Unpaid Balance** is the amount you owe at the date of this agreement.

**Instalment** means a payment you must make regularly, usually on the same day of each week, fortnight or month.

**Lender** or **creditor** is the person lending the money and the expression includes its employees and agents and any person to whom the lender assigns its rights under this agreement or who otherwise takes over the lender's rights and includes "us" and "we".

**Liability** means something you must do or an amount you must pay and obligation has a corresponding meaning.

**Payment arrangement** is a temporary arrangement between us and you whereby the loan is varied to allow you to make payments different from set out in the Agreement.

**Person** and pronouns such as "anyone" or "somebody" include a body corporate (such as a company) and an unincorporated body (such as a partnership or trust).

**Unpaid balance** means the amount owing under this Agreement at a particular time, being the difference between all amounts credited and all amounts debited to you under this agreement at that time.

### 23) Explanations

a) Any expression not described or defined in this Agreement shall have the meaning given to it in the Credit Contracts and Consumer Finance Act 2003 unless the context requires otherwise.

b) When we talk about this Agreement, we mean the Initial Disclosure Statement (including the terms and explanations immediately preceding that heading), the Monitoring Device Terms, the General Terms and Conditions and the Guarantee Agreement (where applicable).

c) Unless the context prevents it, the singular shall include the plural and vice versa and one gender includes others to the effect that, for example, "he" includes "they", "she" and "it".

d) The expression "at risk" has the same meaning as defined in section 83E of the Credit Contracts and Consumer Finance Act 2003.

e) A business day means a day (other than a Saturday or a Sunday or a public holiday) on which banks are open for general business.