

**DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS**

**IMPORTANT** – The lender is required to provide you with this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. This document sets out the key information about your consumer credit contract. You should read it thoroughly. **If you do not understand anything in this document, you should seek independent advice.** You should keep this disclosure statement and a copy of your consumer credit contract in a safe place.

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

**Full Name and Address of Lender**

You may send notices to our postal address, email address or fax number.	Pioneer Finance Limited 22 Kaiwharawhara Road, Wellington PO Box 9607 Te Aro, Wellington 6141 Ph: (04) 473 3033 Fax: (04) 473 8009 lending@pioneerfin.co.nz
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**FULL NAME AND ADDRESS OF BORROWERS.** This is the person responsible for making payments to the lender.

<b>Borrower</b>	Mr Sample Sample 123 Sample Road Sample Town	Phone: 04 123 4567
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**CREDIT DETAILS**

Initial advance. This is the amount you owe at the date of this statement (including any fees charged by Pioneer Finance). \$22,493.55 made up of:	Loan Refinance	\$
	Cash Price	\$
	Payment Protection Insurance (optional)	\$
	Establishment Fee's	\$

Loan Amount This is the total amount of all advances made or to be made to you being the initial advance.	\$
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**PAYMENTS.** You are required to make regular payments as follows.

<b>Timing of Payments</b> Frequency: First payment: Last payment:	<b>Number of Payments</b>	<b>Amount of each Regular payment</b> \$ <b>Plus Final payment of</b> \$	<b>Total amount of payments</b> \$
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You can pay by automatic payment, direct debit or internet banking. Our bank account details are:  
Pioneer Finance Limited  
ANZ 06 0501 0820795 00  
Please quote your name and loan number

**INTEREST**

<b>Annual interest rate:</b> % fixed for the period of the loan.	<b>Total interest charges</b> This is the total amount of the interest charges payable under the contract. \$	<b>Default Interest Rate</b> %
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**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.

## CREDIT FEES AND CHARGES

The following credit fee(s) and charge(s) (which are not included in the initial loan) are, or may become, payable as specified in the contract:

Monthly Admin Fee; \$11.00; Every End of Month.

- Administration costs and fees payable on full prepayment – these are disclosed under the “full prepayment” heading.
- Caveat Withdrawal fee – payable when the Loan Amount is repaid

Your credit contract allows us to vary these fees and charges.

## CONTINUING DISCLOSURE

Pioneer Finance will provide you with statements relating to your lending every 6 months but you can also request statements at any time. The statements will give you information about your account.

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

### Land

#### A. Description of Security Interest (other than land)

A security interest under the Personal Property and Securities Act 1999 in the following motor vehicles:

Reg No.	Description	Chassis No. or VIN	Owners
ABC123	2005 TOYOTA COROLLA	123456789abcde	Mr Sample

#### Extent to which your obligations to Pioneer Finance are secured:

Pioneer Finance has an unlimited security interest over the Land to secure your obligations under the Contract (including payment of money).

#### B. Land

Pioneer Finance has a caveatable interest (agreement to mortgage) over the land which secures performance of your obligations under the contract, including payment of money.

**If you do not comply with the terms of the contract, we may sell this land.**

The security interest is an agreement to mortgage real estate or a mortgage of real estate in respect of the following property:

Address	Title Reference	Owner	Priority Sum
123 Sample Road, Sample Town	WN 12A/345	Mr Sample	\$

#### Extent to which your obligations to Pioneer Finance are secured:

Pioneer Finance has an unlimited security interest over the Land to secure your obligations under the Contract (including payment of money).

If we sell any of the Vehicles, Goods or Land which you have given as security for your obligations and there remains an amount outstanding to us after the sale, you will remain liable to pay us the balance remaining.

If you give a security interest over the Vehicle, Goods or Land referred to above to a third party, you may be in breach of your obligations to us and we may repossess the Vehicles or Goods and sell them and/or sell the Land.

## DEFAULT INTEREST CHARGES AND DEFAULT FEES

If you do not pay us we will charge you the default interest charges calculated above. Default interest will be payable on the overdue payment until you pay the amount outstanding.

If you do not pay us or you do not do something else which you are required to do under the contract (for example if you do not pay the rates on the property) we will also charge you the default fees specified. Your credit contract allows us to vary these fees and charges.

Default interest is 29.95% on the unpaid amount and is charged from the date on which it was due until the date the payment is actually paid.

Default fees:

\$15.00: To process any payment made by you that subsequently dishonours, payable immediately.

\$20.00: For each letter or email sent to you or a Guarantor relating to any breach of the contract, payable immediately.

\$20.00: For each telephone call or text made to you or a Guarantor relating to any breach of the contract, payable immediately.  
\$35.00: For acceptance and monitoring of any arrangement made to clear payment defaults by instalments or, any other variation of the contract, payable as part of that arrangement.  
\$95.00: For the preparation and issue of any seizure warrant, and/or instructing our solicitor to prepare Property Law Act Notice(s), to be executed/served on you or any Guarantor, payable immediately.  
\$95.00: For any visit made by Pioneer Finance to your residence, place of work, or any other place (or to any Guarantor), in relation to any breach of the contract, payable immediately (or actual costs incurred).

In the case of enforcement, including (but not by way of limitation) Court or Disputes Tribunal proceedings and seizure and sale of goods and the sale of the land, we will charge your account all court and tribunal costs and actual solicitor fees and disbursements (assessed on a solicitor client basis) and the debt collection agency fees and disbursements of valuers, auctioneers, process servers and any of our agents in effecting such enforcement plus any other necessary disbursements as those costs are ascertained. We will also charge you for any dealings with other persons with respect to the debt or any security you (may) provide. In addition we will charge you the costs of doing anything which you have failed to do and which we have done.

#### **FULL REPAYMENT**

If you pay the unpaid balance in full before the final payment is due (full prepayment) you may be required to pay a fee or charge to compensate Pioneer Finance for any loss resulting from the full prepayment. We may have suffered a loss if our current interest rate is lower than the interest rate applying to your contract. You may also have to pay our administrative costs relating to the full prepayment.

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

We will also charge you an administrative fee as follows:

\$75.00 Administration fee for early release of security interests

#### **RIGHT TO CANCEL**

##### **Statement of your right to cancel**

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

##### **How to cancel**

If you want to cancel this contract you must give written notice to Pioneer Finance.

##### **Time limits for cancellation**

If the disclosure documents are handed to you directly you must give notice that you intend to cancel within 5 working days after you receive the documents.

If the disclosure documents are sent to you by electronic means (eg email) you must give notice that you intend to cancel within 7 working days after the electronic communication is sent.

If the documents are mailed to you, you must give the notice within 9 working days after they were posted. Saturdays, Sundays, and national public holidays are not counted as working days.

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

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

**You must also repay all funds which we have advanced to you under this contract and our reasonable expenses incurred in connection with the Loan Advance and the cancellation of the Contract, which you have not already repaid.**

**This statement only contains a summary of your rights and obligations in connection with the right to cancel.**

**If there is anything about your rights or obligations under the Credit Contracts and Consumer Finance Act 2003 that you do not understand, if there is a dispute about your rights, or if you think that we are being unreasonable in any way, you should seek legal advice immediately.**

#### **UNFORESEEN CIRCUMSTANCES**

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

To apply for a hardship variation, you need to:

- (a) make an application in writing; and
- (b) explain your reason(s) for the application; and
- (c) request one of the following:
  - an extension of the term of the contract (which will reduce the amount of each payment due under the contract); or
  - a postponement of the dates on which payments are due under the contract (specify the period for which you want this to apply); or
  - both of the above; and
- (d) give the application to us.

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

#### DISPUTE RESOLUTION

If you are not satisfied with the service you have received from us you should contact us. We have an internal complaints process and undertake to investigate your concerns promptly and fairly. You may contact us to make a complaint by telephone, email or in writing.

Name of dispute resolution scheme:

***Financial Services Complaints Limited***

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreements you have with the lender.

Contact details of dispute resolution scheme:

**Phone:** 0800 347 257  
**Website:** [www.fscl.org.nz](http://www.fscl.org.nz)  
**Business Address:** PO Box 5967, Wellington 6011

#### REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

**Lender Registration Name:** *Pioneer Finance Limited*  
**Registration Number:** *FSP2861*

**SECURITY AGREEMENT** dated 14 October 2015

#### PARTIES

**Pioneer Finance Limited (the Lender / Pioneer Finance / us / we)**

**Borrower** Mr Sample Sample

In consideration of us providing or agreeing to provide the Loan Amount set out in the Disclosure Statement together with any further amounts that we may in the future provide or agree to provide, you agree:

1. To pay the Secured Money in accordance with the obligations set out in this Agreement and the attached General Terms and to perform all the other obligations which you are required to perform as set out in this Agreement and in any Collateral Security.
2. To secure payment of the Secured Money and the performance of all of your obligations, you and/or the guarantor(s) grant a security interest in the goods or land set out in the Disclosure Statement in favour of Pioneer Finance.

**You and the Guarantor (if any) each acknowledge receipt of a copy of the Security Agreement and Disclosure Statement.**

**BORROWER'S SIGNATURE**

Signed as Borrower

\_\_\_\_\_  
Mr Sample Sample

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

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

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

## SUMMARY OF TERMS

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1. We agree to advance you the loan shown on the disclosure statement.
2. You agree to make the required repayments to us.
3. We will charge interest on the loan at the interest rate shown on the disclosure statement.
4. The interest that you pay will not change during the term of the loan unless you are in default.
5. You or the guarantor agree to give us security over specified property which belongs to you or the guarantor.
6. At any time we may register a mortgage over any land which you have given as security.
7. If you don't make the required repayments as agreed (or comply with any of the other terms of the loan), we can:
  - request you pay the whole amount owing;
  - charge you penalty interest;
  - charge you fees; and
  - take possession of any vehicle or goods which you have given as security and sell it; and/or
  - conduct a mortgagee sale of any land which you have given as security for your debt.
8. You can repay all or some of the loan early but if you do we may charge you a fee and administration costs.
9. You may be required to take credit related insurance.
10. You have agreed to appoint us to be your attorney to take action to enforce your obligations.
11. If there is more than one borrower, each of you can be required to repay all the loan, fees and interest owing to us.
12. If you are a guarantor, you may be required to perform the obligations of the borrower.

**Note: You should take time to consider the terms of the loan and you can get legal and budgeting advice before signing or speak to someone you trust.**