

Initial Disclosure Statement and

LOAN AGREEMENT (CONSUMER CREDIT CONTRACT)

Statement Date: [Account.DateOpened]

Disclosure Statement for Consumer Credit Contract (other than revolving credit contract)
Initial disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003 for consumer credit contracts other than revolving credit contracts.

IMPORTANT

This document sets out key information about your loan agreement (**Agreement**). You should read it carefully. If you do not understand anything in this document, you should seek independent advice. You should keep this document and a copy of the 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.

Full name and address of Creditor (Lender)

(this is the person providing you the credit):

Name: **Pioneer Finance Limited**

Physical Address: 106/100 Parnell Road
Parnell, Auckland 1052

Postal Address: P O Box 137084, Parnell, Auckland 1052

Ph: 04 473 3033 / 0800 000 724

Email: loans@pioneerfinance.co.nz

You can send notices to us by:

Writing to us at the postal address

Emailing the email address specified

Loan Agreement # [Account.AccountId]

Credit Details

Initial advance (Initial Unpaid Balance)

This is the amount you owe at the date of this statement (including any fees charged by Pioneer Finance).

OpeningBalance made up of: OpeningTransactions

Total Advances This is the total amount of all advances made or to be made to you

TotalAdvances

Payments

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

PayNumber payments due as follows:

Frequency of payments

Frequency

Total amount of payments

TotalPayments

regular payments of **Payment**
from **DateFirst**

One final payment of **FinalPayment**
on **DateLast** (last payment date)
(includes account maintenance fee)

Interest

Annual Int.

Total interest charges

TotalInterest

This is the total amount of interest charged under the Agreement.

Method of calculating interest

Interest charges are calculated by multiplying the unpaid balance of the loan at the end of each day by a daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365. Interest is charged to your account monthly.

Grant of Security Interests

*This is secured credit. You give us security interests in the Personal Property and the Land set out below (**Secured Property**). If you fail to meet your commitments under the Agreement, we may be entitled to repossess and sell any of this Secured Property. If we exercise our rights to do so, and the proceeds received from the sale are insufficient to repay the amount outstanding under the loan, then you will remain liable for the residual amount outstanding to us after the sale proceeds have been deducted. You and whoever else owns*

any of the Secured Property may not give any other person a security interest over that Secured Property or you will be in breach of the Agreement. If you are in breach, we may require you to repay the full amount of the loan early and may repossess and sell the Secured Property for the purposes of repayment. However, we may not repossess and sell any consumer goods unless they are specifically identified (below, in any relevant "Additional Personal Property Collateral Schedule" or elsewhere in the Agreement or any variation of it) or they are replacements for specifically identified consumer goods.

Personal Property secured by the Agreement:

Motor Vehicles

Other

Personal Property secured by the Agreement also includes any personal property listed below or in any "Additional Personal Property Collateral Schedule" agreed between you and us in relation to this Agreement:

All listed Personal Property (including Motor Vehicles and Other) must be stored at the Owner's address unless otherwise agreed in writing by us.

Description of security interest in Land

You (and any other owner of the Land) give us a security interest in the Land described below. The security interest is an all-obligations mortgage of land and it secures performance of all of the landowner's obligations to us (including all payment and other obligations under the Agreement and any other agreement with us) on the terms set out in the memorandum of mortgage set out below. Further details of this security are set out below and in clauses 12 and 13 of the Agreement. Under those clauses, you authorise us to register a caveat against the title of the Land (pending registration of such mortgage) to protect our security interest under the mortgage.

Details of Land to be mortgaged to us

Mortgage Memorandum No.

Auckland District Law Society Incorporated memorandum of mortgage number 2018/4344. The terms and conditions of this mortgage have been provided to you and are also available on our website:

<https://www.pioneerfinance.co.nz/wp-content/uploads/2023/02/1402548.pdf>

Important Information regarding Financial Advice disclaimer

You are protected by responsible lending laws. Because of these protections, the recommendations given to you by us, the Lender, about this consumer credit contract 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.

Financial Service Provider Registration Details

Pioneer Finance Limited is registered on the Financial Service Provider Register (FSP No. FSP2861) under the name Pioneer Finance Limited.

Dispute Resolution

We are a member of the independent dispute resolution scheme Financial Services Complaints Limited ("FSCL") which is approved by the Ministry of Consumer Affairs. If you are not satisfied by our response to any complaint you have made, you may refer the matter to FSCL by emailing complaints@fscl.org.nz, writing to

FSCL at PO Box 5967, Wellington 6140 or calling FSCL on 0800 347 257. FSCL's street address is Level 4, 101 Lambton Quay Wellington 6011. Its website is www.fscl.org.nz. There is no cost to you to use the services of FSCL and it is free to make a complaint to this independent dispute resolution scheme. The scheme can help you to resolve any disagreement you have with us.

Credit Fees and Charges

Our credit fees and charges are set out below:

These credit fees and charges (which are not included in the initial unpaid balance unless referred to in the Credit Details section above) are or may become payable under or in connection with the Agreement. The Agreement does not allow us to vary these fees and charges. Costs payable on full prepayment are disclosed under the full prepayment heading of this statement. A loan establishment fee is also payable but is included in the initial unpaid balance.

Loan Establishment Fee:

This covers the cost of processing and approving and documenting and securing a new or refinance loan. Pioneer's establishment fee is calculated based on the work involved and administration costs in processing your loan. Complex Loan Applications include those for debt consolidation, and/or with a lower or impaired credit rating requiring more scrutiny, and/or with a complex or non-standard security requirement.

- Standard Loan \$195
- Complex Loan \$375

Loan Administration Fee:

- \$9.00 per month
Charged to cover the administration of a loan and processing payments

Caveat registration fee:

- Currently \$190*

Loan Restructure/ Variation Fee, including for hardship variations:

- \$90.00
Charged when an existing loan is restructured or varied for any reason including because of a successful hardship application (we don't charge for the application itself).

Broker Fee (as incurred):

- \$100 to \$2,500
Charged by your broker, with a maximum fee of 5% of the Initial Unpaid Balance, capped at \$2,500. Payable to the Broker / Introducer under a separate agreement solely between you and the Broker. We collect and remit the fee to the Broker on your behalf as your payment agent.

Release of caveat or mortgage over real property:

- Currently \$190* per caveat or mortgage
Charged when we register a withdrawal of the caveat or discharge of the mortgage.

Mortgage Registration Fee:

- **\$750 or third party charge***
Charged when we register a mortgage against any secured Land, which may occur before or after the loan is provided to you. If a caveat is registered, this will be released at the same time as the mortgage is registered and the applicable fee for the caveat release will also be payable in addition to the mortgage registration fee. The fee is subject to you signing any documents required for us to register the mortgage promptly on request by us. If you fail to sign documents required for any registration promptly on request, and/or we are required to rely on our power of attorney, this could result in the registration fee being higher.

Other Credit Fees:

All other reasonable costs and expenses we incur relating to or in connection with this Agreement (or any security interest or mortgage granted under this Agreement) that is currently unknown to us, including those listed in clause 4 of the Terms and Conditions of the Agreement (but excluding default fees, which are set out separately below). This may include our costs and expenses (including third party costs) in relation to the preparation, signing, registration, administration, variation, release and discharge, and our consent relating to any change of this agreement or any mortgage of land, or security interest in Personal Property that you grant us (to the extent those costs and expenses are not covered by any of the above credit fees).

**Our registration fees set out above are subject to third party costs incurred by us for the registration or release of registration, which may be varied by the third party from time to time. The relevant fee will be equal to the total amount of the LINZ registration and title/instrument fees payable and the third-party fee incurred by us for the engaged third party provider to register or release the caveat or mortgage (or any release of it) on our behalf. Copies of invoices from third parties are available on request.*

Full Prepayment

If you pay the unpaid balance in full before the final payment is due you must also pay any legal and other third-party costs incurred, including break costs we incur from our funders and any costs we incur in providing a discharge or release of any security held. We do not charge for our loss (except break costs we incur) on full prepayment.

Defaults

Default Interest Charges, Default Fees and what could happen if you default:

What could happen if you fail to meet your commitments (ie you Default):

If you do not pay all of the instalments as set out above (in the Payments section of this disclosure statement) on the due date payable:

- The loan will not be repaid on the last payment date referred to above;
- You will be charged default fees and default interest; and
- We may exercise our rights in relation to any security you have granted us, as set out in the Grant of Security Interests section above.

Default Interest

In the event of a default in payment or late payment of any payment due and while the default continues you must pay the default interest charges. Default interest is 5% per annum more than the annual interest rate, charged on the amount in default from the time that you fall into financial default until you are no longer in financial default, and calculated by multiplying the amount in default 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 is charged to your account monthly.* If we obtain a judgment against you, you must continue to pay default interest on the judgment sum until that sum is paid in full.

Default Fees

In the event of a breach of the Agreement or on the enforcement of the Agreement, you must pay the default fees below:

Communication Fee:

- \$6 per attempt - Added to the unpaid balance we attempt to communicate with you by telephone, email, text, or write to you about a missed payment, arrears or defaults.

Dishonour Fee:

- \$6 - Added to the unpaid balance each time a payment is missed, dishonored or reversed.

Repossession Warning Notice:

- \$35 - Added to the unpaid balance when we issue a repossession warning notice.

Seizure Warrant:

- \$70 - Added to the unpaid balance for preparing repossession documents & instructing an agent.

Issue of Property Law Act Notice:

- \$150 - Added to the unpaid balance after we issue a default notice in accordance with the Property Law Act 2007

Other Third-Party Charges:

The costs to us of Court or Disputes Tribunal proceedings and, repossession and sale of Secured Property (including any mortgaged land) and all other reasonable costs and expenses we incur relating to or in connection with any act or attempted act to exercise or enforce or protect any right or remedy we have under this Agreement. These include filing fees, actual solicitors' fees and disbursements (assessed on a solicitor client basis) and debt collection agency commissions, fees and disbursements. Additionally, you must pay us the costs and disbursements of repossession agents, valuers, real estate agents, auctioneers, process servers, solicitors and any of our agents or other third parties, used in enforcing (or attempting to enforce) the Agreement. You must also pay the cost of any dealings (we have while you are in default) with other persons with respect to the debt or any security you (may) provide. In addition, you must pay the cost of us (or anyone instructed by us) doing anything you have agreed but failed to do, which we have then had to reasonably do. You must also pay for the costs, expenses and other liabilities listed in clause 4 of the Terms and Conditions arising out of your default.

Other Information

Continuing Disclosure

The Lender is required to provide you with regular statements. The statements will give you information about your account. Statements will be provided 6 monthly, and are also available upon request.

Electronic Communication

You consent to us communicating with you electronically with respect to your application and/or loan, and in order to make electronic disclosure to you by way of email. You also consent to us sending you marketing material and/or messages electronically or otherwise, even after you have repaid your loan in full.

Your Right to Cancel

You are entitled to cancel the Agreement by giving notice to the Lender.

Time limits for cancellation

You must give notice that you intend to cancel the Agreement within the following timeframe:

- Within 5 working days of your being given a copy of the Agreement if it is handed to you personally;
- Within 7 working days of the Agreement being faxed or emailed to you;
- Within 9 working days of the 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 the Agreement 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 (as specified in this statement); or
- sending the notice to the Lender's fax number (as specified in this statement).

You must also return to the Lender any advance and any other property received by you under the Agreement.

What you may have to pay if you cancel

If you cancel the Agreement, the Lender can charge you:

- the amount of any reasonable expenses the Lender had to pay in connection with the 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.

What to do if you suffer Unforeseen Hardship

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

- i. make an application in writing to the Lender; and
- ii. explain your reason(s) for the application; and
- iii. request one of the following:
 - a. an extension of the term of the Agreement (which will reduce the amount of each payment due under the Agreement); or
 - b. a postponement of the dates on which the payments are due under the Agreement within a specified period; or
 - c. both of the above; and
- iv. give the application to the Lender.

You should make your hardship variation as soon as possible. If you leave it for too long, the Lender may not have to consider your application. It is free to make an application but note that a hardship documentation fee may be payable if the application is successful (as set out in the Credit Fees and Charges section of this statement).

Execution

I have received a copy of the 'Disclosure Statement and Loan Agreement (consumer credit contract)' document, including the incorporated Terms and Conditions (together 'Agreement'). I confirm I have read and that I fully understand and agree to the Terms and Conditions set out in the Agreement. I also make the following acknowledgements to the Lender:

IMPORTANT ACKNOWLEDGEMENTS BY BORROWER AND ANY GUARANTOR –

- i. I confirm that my contact details stated above are correct and that the email address may be used by the Lender to send any notices to me, should the Lender choose to do so.
- ii. I acknowledge that the Lender will not be bound by the Agreement until the Lender has confirmed to the Borrower and the Guarantor that the Agreement has been signed by all of the relevant parties required by the Lender.
- iii. I understand that by signing the Agreement, I become liable for repayment of the loan in full. I must make all the payments as set out in the Agreement. If there is more than one of us named as borrowers and/or guarantors, then the Lender can claim the unpaid balance from any one or all of us.
- iv. I have been advised to obtain independent legal advice before signing as to what I must do and what rights the Lender has in the Agreement. That means I should talk to a lawyer who is independent and not advising any other borrower or guarantor or anyone who receives the money.
- v. I promise to the Lender that I have the financial ability to pay any instalments due under the loan and to make the final payment. I understand that I could lose any property that I provide as security (as outlined above) if I cannot make payments under the loan (including if another borrower named in the Agreement does not pay), and I am prepared to lose the property I provide as security if that happens. I have thought about this carefully.
- vi. I understand that the Lender is required to be satisfied that the loan is affordable and suitable for me as part of its responsible lending obligations and I will provide any information reasonably requested by the Lender (including any information regarding my likely income and expenses) to satisfy the Lender that I have sufficient financial ability and that the loan is otherwise suitable and affordable for me.
- vii. I understand that if I provide land as security, the Lender may lodge a caveat against the title to that land. That means I would not be able to mortgage that land to anyone else unless the Lender agrees to that person having a mortgage. The Lender may also register a mortgage itself in accordance with the Agreement (without prior notice) and may sell that mortgaged land if I or any other borrower does not pay the unpaid balance when it is due.

- viii. I understand that I am being asked to grant a power of attorney to the Lender which it may use to protect its rights under the Agreement. That means the Lender may sign documents in my name as if the Lender was me in the circumstances stated in the Agreement. If I am agreeing to give security over land, the Lender may use that power to register a mortgage over land to itself.
- ix. I also acknowledge and understand that the Lender and any Agent/Dealer/Vendor/Supplier/Broker ("**Supplier**") that I may be dealing with are different parties, that the Lender and the Supplier operate as independent businesses and entities, and that the Lender is the only creditor. Even though the Lender may authorise a Supplier to liaise with me to obtain information from me and to sign the Agreement, they are not authorised to act for the Lender in any other way and the Lender will not be bound by any act or statement by the Supplier that has not been expressly authorised in writing by the Lender. In particular, I acknowledge that a Supplier is not authorised by the Lender to make any statements:
1. on the Lender's behalf;
 2. about the Lender; or
 3. about any of the Lender's documents, procedures or requirements;
- or to agree to any changes to the Lender's documents, procedures or requirements, or to sign any documents on the Lender's behalf and I will not rely on anything said or done by the Supplier to the contrary. If a Supplier has made any statements to me (and/or any other Borrower or Guarantor) I must check the reliability of the statements with the Lender before signing any documents. Where a Supplier assists me (and/or any other Borrower or Guarantor) to submit any loan application or any other documentation to the Lender, they do so as our agent and not as the Lender's agent. The Lender will not be liable for anything a Supplier does or does not do that has not been expressly authorised by the Lender in writing.
- x. I have had enough time and opportunity to obtain legal advice but have voluntarily chosen not to do so OR I have taken independent legal advice. I confirm I understand and agree to the terms of the Agreement, including the matters acknowledged above.

Signed by Borrower and Guarantor, ideally in the presence of a witness

[Account.ESignatureBlock]

[Account.SignatureBlock]

General Authority for Collection, Use and Disclosure of Personal Information

Privacy Statement

You agree to the full terms of our Privacy Statement (provided to you previously and available online at: <https://www.pioneerfinance.co.nz/privacy-statement/>)

I/We _____ (**the Borrower/ Guarantor/ you**) understand that Pioneer Finance Limited (Pioneer Finance) is asking for your personal information in order to assess your credit profile and being creditworthy.

Pioneer Finance fully understands that your privacy is very important, and you have the right to control your personal information. This Privacy Policy governs how Pioneer Finance will collect, use and disclose your personal information.

How will Pioneer Finance use your personal information?

Pioneer Finance will ask you directly for your personal information.

Pioneer Finance may use your personal information for the following purposes to:

- Verify your identity and any personal information provided by you.
- Obtain credit check information about you from a credit reporting agency.
- Assist debt recovery including appointing an agent to collect any outstanding debts and listing your defaults with a credit reporting agency.
- Check the Ministry of Justice fines database for any overdue fines.
- Respond to any queries from third parties about you.
- Ensure Pioneer Finance complies with relevant legislation, codes or practice, and regulations as a Lender.

Where does Pioneer Finance collect personal information from?

You authorise any third party which holds your information to disclose the information to Pioneer Finance for the purposes set out above.

Pioneer Finance can collect information from:

- Employers (including previous employers).
- Credit reporting agencies and bodies.
- Ministry or Department of the NZ Government including (but not limited to):
 - Work and Income (WINZ)
 - Inland Revenue (IRD)
 - Ministry of Justice (MOJ)
 - Housing New Zealand (HNZ)
 - NZ Transport Authority, Land Information New Zealand.
- Bank and financial services organization
- Credit provider or Creditor
- Broker

Pioneer Finance may disclose your personal information

You agree that Pioneer Finance may disclose your personal information (which may include positive or negative credit information) to any credit reporting agency so the agency may:

- Hold that information on their credit reporting database.
- Use your personal information for the purpose of providing credit reporting services or for any other lawful purpose.

- Share any of the information or documents you have supplied with associated companies Finance People and Active Finance.

We require those credit reporting agencies to comply with the Credit Reporting Privacy Code 2020 and the Privacy Act 2020.

Signature of Borrower / Co-Borrower / Guarantor / or Other

Signature of Borrower / Co-Borrower / Guarantor / or Other

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IMPORTANT NOTE:

All personal information of borrowers, guarantors, directors or shareholders will be held by Pioneer Finance, its employees or agents for record maintenance purposes. The information may be stored electronically and in paper based form. Under the Privacy Act 2020, individuals have the right of access to and correction of their personal information.

For all inquiries that you have regarding Pioneer Finance's Privacy Policy or if you believe your personal information we hold is inaccurate, incomplete or out of date please contact:

Matthew Chamberlain

Email: matthew.chamberlain@pioneerfinance.co.nz

Phone: 0800 000 724

Physical Address: 106/100 Parnell Road, Parnell, Auckland 1052

Broker Mandate

The borrower (or if there is more than one borrower, jointly) hereinafter referred to as the “applicant” hereby requests the broker to arrange the offer of a loan on behalf of the applicant.

The broker provides a finance brokerage service for which the broker charges a fee to the borrower and may also receive commission from the lender. The broker is not an agent, employee or partner of any lender and the broker does not act or have any authority to act on behalf of, bind or commit any lender to lend money to the applicant.

The broker will use its best endeavours to obtain a loan offer for the applicant, but the broker gives no warranty that any loan offer will be obtained or forthcoming from any lender.

If the broker is able to obtain a loan offer on behalf of the applicant, the applicant has the right to accept or reject any loan offer arranged by the broker on behalf of the applicant.

The fee payable by the applicant to the broker for obtaining approval to a loan requested by the borrower is mentioned below. If the broker arranges additional services (such as Loan Protection Insurance, Credit Contract Insurance, Payment Protection Insurance or Waiver Payment Cover) on behalf of the applicant, the broker may receive commissions from the Insurance providers or the lender, in addition to any commission paid to the broker by the lender. The applicant consents to payment of commission to the broker.

The applicant hereby authorises the lender to incorporate the amount of the brokerage fee and any insurance or waiver protection premiums and fees in the loan being provided by the lender, and for such amount to be paid direct to the broker or the insurer by the lender.

To enable the broker to prepare and submit an appropriate loan application to a lender, the applicant will make available all information reasonably requested by the broker. The applicant will ensure and warrants that all information provided to the broker in support of this request to arrange loan is correct and no material fact has been concealed from the broker.

The applicant for the purposes of the Privacy Act 2020, irrevocably authorises the broker and any person or company to provide the broker with any information the broker or proposed lender may require to ascertain the applicant’s creditworthiness and ability to service the loan being requested. The applicant consents to Veda Advantage (NZ) Limited of Private Bag 92156, Auckland Mail Centre providing the broker or lender with any information held on the applicant.

Broker Name:	BrokerName
Broker Fee:	BrokerFee

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Signature of Borrower / Co-Borrower / Guarantor / or Other

Signature of Borrower / Co-Borrower / Guarantor / or Other

Payment Protection Insurance Waiver Form

The benefits of the Payment Protection Insurance plan have been fully explained to me.

I understand that in the event of me suffering financial loss as a result of being unable to attend to my normal business or occupation due to death, accident, illness, redundancy, hospitalization, suspension, business interruption or bankruptcy, the benefits of this policy may assist to meet my loan repayments.

However, notwithstanding this I hereby waive and decline all such benefits.

Signature of Borrower / Co-Borrower / Guarantor / or Other

Signature of Borrower / Co-Borrower / Guarantor / or Other

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Client Identification Record

Full Name:	
Residential Address:	
Home Phone:	
Mobile:	
Email Address:	
Client's SIGNATURE	

Primary ID

Drivers Licence	Passport	Firearms Licence	18+ Card
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Secondary ID

Bank Card (Name & Signature)	Bank Statement (Name & Address)	Gold Card / Community Service Card	WINZ / IRD Letter (Name & Address)
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Address Verification

Source			
Address			

Witness Verification

Full Name	
Address	
Contact Number	

I confirm that:

- I have witnessed the client sign this form
- I have sighted the original Primary & Secondary Identification, and obtained a copy for the records of Pioneer Finance
- I verify the Identity of the client to be true and correct
- I have verified the residential address

[Account ESignatureBlock]

Signed	
Date	

Terms and Conditions

1. Application

This Agreement is a consumer credit contract and comprises the Disclosure Statement and these Terms and Conditions. The Terms of this Agreement are subject to our rights and obligations under the CCCFA. We agree to comply with our responsibilities under the CCCFA as a responsible lender, and with all other applicable laws when exercising our rights under this Agreement (including any laws that may restrict how or when we may exercise any of these rights). We also agree to act fairly and reasonably in general, having regard to both your and our respective business interests and circumstances at the time. We will usually give you prior notice before taking any action against you but you acknowledge that we may be required to act promptly in some circumstances, without prior notice to you, in order to protect our interests under this Agreement.

2. Obligations

2.1 As at the date of this Agreement, you owe us the Initial Unpaid Balance. You agree to:

- a. pay all of that amount plus all interest and fees set out in the Disclosure Statement (including a monthly loan administration fee).
- b. make the payments due under this Agreement in the manner set out in the Disclosure Statement and these Terms and Conditions.
- c. comply with all other terms of this Agreement.

2.2 If we tell you that this Agreement is conditional on a guarantee being provided, you will procure the Guarantor to sign any guarantee documents required by us and to complete any conditions of the guarantee to our satisfaction before we provide you with any funds.

2.3 You agree to take all reasonable steps to ensure that any co-Borrower and Guarantor comply with their obligations under this Agreement and any relevant guarantee or security provided by them.

3. Payments

3.1 You, the Borrower, must pay the instalments shown in the Disclosure Statement (under the "Payments" section) at the times and in the amounts set out in the Disclosure Statement.

3.2 You must pay us the full amount of all credit fees and charges set out in the **"Credit fees and charges" section** of the Disclosure Statement on or before the date they become due.

3.3 If you fail to pay any amount to us promptly when due, you must pay us default interest on any overdue amount at the default interest rate set out in the **"Default interest charges and default fees" section** of the Disclosure Statement from the date the

amount is due until the date it is fully paid in accordance with this Agreement.

3.4 If you are in Default, you must pay any applicable default fees set out in the **"Default interest charges and default fees – Default Fees"** section of the Disclosure Statement in relation to that Default. You must pay default fees for each Default in accordance with the Disclosure Statement.

3.5 Every payment made by you must be made in full, for all of the instalment or other amount due. You cannot make any deductions from the amount payable or pay a lesser amount because you want to set the payment you owe us off against an amount you claim we owe you.

3.6 If any amount is payable under this Agreement and no time is specified for making that payment, then that amount is payable immediately without the need for demand.

4. Payment of other costs

4.1 You must also pay us the following amounts:

- a. all applicable credit fees, default fees and charges set out in our Disclosure Statement (including third party fees); and
- b. all other reasonable costs and expenses we incur relating to or in connection with this Agreement or any security interest or mortgage granted under this Agreement, including:
 - any act or attempted act to exercise or enforce or protect any right or remedy we have under this Agreement, including in relation to any security or mortgage under clauses 11 to 13 or clauses 19 to 22;
 - any Court or Disputes Tribunal proceedings;
 - any dispute with you or any other person who claims to have any interest in any collateral;
 - any transfer of any security interest to or from us when you are in Default;
 - any dispute with any borrower; and
 - anything that we do, or our attorney does which you should have done but failed to do promptly when required, under this Agreement.

5. Making payments

5.1 Unless otherwise agreed by us, you agree to make all payments due under this Agreement by way of direct debit authority on your bank account. We may at our discretion agree for you to make any payment(s) by way of an automatic payment authority on your bank account, by direct credit or by deposits at a bank. We may reasonably require you to vary the agreed payment method if:

- a. we consider a different payment method would be more efficient or would otherwise be better for us or is otherwise required for any other legitimate reason;
- b. there would be no material detriment to you as a result of the varied payment method; and

c. we give you at least one month's prior written notice of any required change.

5.2 If any payment or debit from your bank account is reversed or dishonoured, you must make that payment and pay any dishonour fee and default fees immediately in cleared funds.

6. Your right to prepay in full

6.1 You may prepay the Unpaid Balance in full at any time before it is due. We are not required to accept any part prepayment of the Unpaid Balance and may decline any such payment at our discretion.

6.2 If you prepay in full, you must pay our early repayment fee set out in the **"Full Prepayment"** section of the Disclosure Statement, being a charge equal to our average administrative costs on a full prepayment.

7. Other things we can do relating to payments

7.1 If we receive any money from you, or from any other party as proceeds of the sale of Secured Property, we may credit that money against the Unpaid Balance in any way we choose, and you may not require us to apply any payment toward any particular part of the Unpaid Balance. This means we can apply it to fees and charges rather than an instalment, and if several instalments are overdue, we can apply it to whichever instalment we choose.

7.2 If you have a claim against us, we may set off your claim against any debt that you owe us.

8. Default and Acceleration of repayment

8.1 If you are in Default under clause 8.3, we may Accelerate repayment of the loan. This means that we can give you notice requiring you to repay the Unpaid Balance to us even if the time for repayment has not yet arrived.

8.2 Our right to Accelerate is, however, subject to:

- a. the terms of sections 119 and 128 of the Property Law Act 2007 (in respect of land and goods which are not consumer goods, respectively); and
- b. the terms of section 40(2B) of the CCCFA. To avoid doubt, this means that default interest will not be payable on any Accelerated part of the Unpaid Balance until that amount becomes due for payment under this Agreement without the Acceleration.

8.3 Default occurs under this Agreement if:

- a. you do not pay us an amount when it is due and payable;
- b. you or the Guarantor do something you have agreed not to do, or do not do something you have agreed to do, whether under this Agreement or otherwise and the act or omission is significant or otherwise material or we reasonably consider it may have adverse consequences for us (including if it materially increases our credit risks, is reasonably likely to have affected our decision to lend you credit, may give rise to a reputation risk, is reasonably likely to cause us any cost or expense, loss or

damages or may affect our funding arrangements or otherwise adversely affects us);

c. we find you or the Guarantor have given us materially incorrect, untrue or misleading or deceptive information as part of obtaining the loan from us or if you or the Guarantor lie to us or mislead us in dealing with us under this Agreement;

d. you or any Guarantor dies, becomes bankrupt, commits an act of bankruptcy, ceases (or threatens to cease) carrying on business or any other insolvency event occurs in relation to you or any Guarantor; or

e. you or the Guarantor default under any other agreement with any other person and that person has the right to Accelerate any payment of any debt you or the Guarantor owe to that person or to exercise any right of repossession or sale of any of your personal property or land in a manner that is reasonably likely to affect your obligations under this Agreement or otherwise adversely affect our interests in a material manner,

and the Default is either material and cannot be remedied or the Default is not remedied after us giving you at least 7 days written notice to remedy the Default.

9. Further Advances and other changes

If you borrow money from us or if we give you other value after you sign this Agreement we will still have a security interest in the Secured Property (including a mortgage of the mortgaged land), as set out in the Disclosure Statement. The Secured Property will remain security for any extra money you borrow even if you have repaid money we lent you earlier. The loan of more money and any other change to the arrangements between us will be on the same terms as those of this Agreement unless you and we agree in writing to make changes for the new arrangement.

10. Change Disclosure

10.1 If we make a further advance or if we change the terms of your loan in such a way that we are required by the CCCFA to disclose the details of that change, then we will give you a Change Disclosure Statement in accordance with the CCCFA.

10.2 A Change Disclosure Statement will form part of this Agreement after it has been given to you.

11. Grant of security interest in Secured Property

11.1 You confirm that you and/or the Guarantor is the owner of the Secured Property (including Personal Property and Land) described in the **"Grant of Security Interests"** section of the Disclosure Statement and that there are no other owners of the Secured Property. As owner of that Secured Property, you and/or the Guarantor grants us a security interest in that Secured Property.

11.2 If you or the Guarantor Default under this Agreement we may, without giving you any notice, unless we are required to do so by statute,

repossess the Secured Property and then sell it. However, we may not repossess Secured Property that are consumer goods unless it is specifically identified in this Agreement or a variation of this Agreement or is a replacement for such consumer goods.

11.3 If clause 11.2 applies, we may sell the Secured Property by auction or by private sale or otherwise in accordance with the CCCFA and any other legal requirements. We may buy the Secured Property ourselves, give credit and allow payment over time as if we were the owner and nobody else had any rights.

11.4 Any buyer of the Secured Property sold by us under this clause 11 need show only our receipt to prove the buyer has paid the sale price for the Secured Property. The buyer need not investigate or question the propriety or regularity of the sale to the buyer and the buyer will not be affected by any notice that such sale is improper or irregular. This means that the buyer is not affected and does not need to worry if the buyer learns anything about the sale process (how we sold) or our right to sell and the buyer does not need to ask any questions about this during the sale.

11.5 Subject to compliance with the CCCFA and any other legal requirements, we may enter any premises (including any land) owned or occupied by you (or which we reasonably believe Secured Property may be for any reason), to look for and repossess any Secured Property. We may break into a building or enclosure (such as a place with a fence or wall or hedge round it) where we may reasonably believe Secured Property may be, even if you are not present and we will not be liable to you, the Guarantor or any other person in relation to such action. To the extent that we are liable to any other person for such action, you indemnify us for all such liability, which means we may recover any amounts that we are required to pay from you.

11.6 Subject to our duty to take reasonable care and comply with any relevant legal requirements, if your property is damaged when we repossess or try to repossess Secured Property, we do not have to pay you compensation (the cost of the damage) except to the extent that the damage is caused by our failure to take reasonable care.

11.7 Subject to our duty to take reasonable care and comply with any relevant legal requirements, if the property of someone else is damaged when we repossess or try to repossess Secured Property, we do not have to pay you compensation and if we must pay that other person, we may recover that compensation from you. For example, if you hide Secured Property in a building and we reasonably break down a door to find them and to repossess them, you must pay the cost of any repair of the door, even if the door belongs to someone else.

12. Grant of mortgage over land

12.1 You confirm that you and/or the Guarantor(s) are the owner(s) of the Land specified in the “**Grant of Security Interests**” section of the Disclosure Statement, and confirm that there are no other owners of that Land. You and/or the Guarantor(s) agree to grant and shall sign all documents required to register a mortgage in our favour over that Land and you authorise us to register a caveat against the title of the Land pending registration of such mortgage. You grant us a mortgage over the Land on the following terms and conditions:

- a. You and/or the Guarantor(s) (jointly) grant us a mortgage over the Land to secure performance of all obligations to us (including payment of the Unpaid Balance and performance of all other obligations under this Agreement and any other agreement with us) on the terms set out in the form of memorandum of mortgage referred to in the Disclosure Statement.
- b. If you and/or the Guarantor do not make any payment to us when it is due and payable or if you and/or the Guarantor fails to do anything else you must do under this Agreement or any other agreement with us, that will be a breach of the mortgage, and we may sell the Land (in accordance with the terms of the mortgage and our legal obligations) to pay or reduce the Unpaid Balance.
- c. The mortgage shall be in the form set out in the Disclosure Statement and the terms of the mortgage shall be provided to you before this Agreement is entered into and shall be deemed to be incorporated into this Agreement.
- d. The stated priority limit for the purposes of section 92(1) of the Property Law Act 2007 shall be the amount set out in the Disclosure Statement (being the initial Unpaid Balance plus \$150,000 plus interest and costs of enforcement unless otherwise agreed in writing by us). If you grant a mortgage to someone else after you have granted us a mortgage, our mortgage will have priority over that later mortgage up to the priority limit figure reached by that calculation (or as otherwise agreed by us), as set out in the Disclosure Statement.
- e. You must not mortgage your land to anyone else without our prior written consent and if you do we may Accelerate payment of the Unpaid Balance.
- f. If you and/or the Guarantor have agreed to give a mortgage of the land, we may sign and register it against the title to your land on your behalf under the power of attorney granted to us under this Agreement if you are not able or willing to do so promptly upon our request, or if you dispute or delay the signing or registration of the mortgage in any way that may prejudice our position. We will act fairly and reasonably when exercising our

power of attorney under this clause and will give you reasonable notice prior to and after exercising any right under our power of attorney.

- g. If you do not pay the money you owe under this Agreement promptly when due, we may Accelerate payment of the loan and we may sell the mortgaged land and use the money from the sale to pay us all the money you owe under this Agreement in accordance with the mortgage terms and any legal obligations that may apply to us.

13. Prior and subsequent charges

13.1 The security interest in Secured Property (including mortgage of the Land) granted under clauses 11 and 12 are given as security for payment to us of all amounts owing by the Borrower and Guarantor under this Agreement and the performance of all the terms of this Agreement and any other agreement between any of them and us.

13.2 Each owner, being you and/or the Guarantor, promises us that there are no other owners of or mortgagees of the mortgaged Land or owners of or holders of security interests in any Personal Property in favour of any other person, or if there are, that these have been disclosed to us and we have confirmed in writing that those other interests are acceptable.

13.3 If we consent to any other security interest or mortgage having priority over the security interest or mortgage given to us, you must comply in all respects and perform all your obligations under the prior security interest or mortgage.

14. You grant us a power of attorney

14.1 Each Borrower and Guarantor, jointly and severally, and irrevocably appoints us and any one of our current directors from time to time to be their lawful attorney to:

- a. do anything which a Borrower or Guarantor has agreed with us in writing to do; and
- b. do anything and sign any document which the attorney thinks reasonably necessary or desirable to protect our interests under this Agreement, acting fairly and reasonably.

14.2 Without limiting the powers in clause 14.1, an attorney may:

- a. execute any document:
 - for the purposes of registration of any interest under the Land Transfer Act 2017; or
 - for the purpose of causing a security interest under the PPSA to attach (but the attorney cannot add after-acquired consumer goods to the security interest in your name); and
- b. act on behalf of each Borrower and any Guarantor to notify any insurance company of our interest in any insurance policy and deal with any claims and receive any payments from any insurance company on behalf of the insured.

- c. transfer ownership of or take or transfer possession of negotiable instruments, of chattel paper, of negotiable documents of title and of investment securities and the attorney may request and obtain from any share registry, custodial service, securities depository or clearing house any details relevant for dealing with company shares.

14.3 This power of attorney will remain until the Unpaid Balance and all other amounts owed to us have been paid and all obligations to us have been performed and the power of attorney continues after any judgment in relation to such payment or obligations.

14.4 You ratify, approve and confirm anything done by an attorney under this power. In advance you ratify, approve and confirm everything that the attorney does in accordance with this Agreement.

14.5 You further indemnify any person acting in reliance upon the power. If somebody makes a claim against an attorney over something the attorney does lawfully as your attorney under this Agreement, you must compensate the attorney for the amount of that claim to the extent that the act or omission of the attorney is lawful, fair and reasonable and in accordance with this Agreement.

15. Notices and communication

15.1 Unless otherwise required by law, you consent to electronic disclosure and electronic communication with you to any email address, facsimile address, mobile phone, or any other electronic address including a social networking address, any instant messaging address and any video chat address which you may have and have notified to us from time to time for electronic communication purposes. However, we cannot give you a repossession warning notice or a post-repossession notice in this manner, which will be given in accordance with the CCCFA.

15.3 Any notice, demand, letter or document for service given under this Agreement also may be served in accordance with the method described in section 83ZQ of the CCCFA (subject to sections 119, 128, 352 and 353 of the Property Law Act 2007 with respect to notices about land and collateral goods which are not consumer goods).

15.4 Unless otherwise required by law, any notice, demand, letter or other document will be deemed to have been served on or given to you:

- a. if the document is handed to any person in apparent occupation of the address of any of you or of the mortgaged Land or by attaching the document to an external door at such address;
- b. if your address is a flat or apartment or room in a building and if we or our agents are unable to obtain access to such flat, apartment or room by virtue of the security system of the building or for some other reason, then:

- if the document is posted at the letterbox corresponding to such flat, apartment or room; or
- if there is no such letterbox, if the document is attached to what appears to be the principal external (main outside) entry to the building or
- if the document is given to any building manager or receptionist for the building and directed to be given to you.

15.5 You must give us 3 working days' notice before you change your name, your address, the place where any Secured Property is stored or your landline or mobile telephone number or any email or other electronic address you have given us.

15.6 Subject to the CCCFA:

- a. You appoint any other Borrower to be your agent for the purpose of serving you with documents under the Property Law Act 2007.
- b. If we are unable to give a document to you, then we may use this clause to give it to another Borrower instead of you, if the other borrower shares with you a place of residence or has specified the same email or other information system for disclosure purposes. Subject to the CCCFA, if we have given a document to another borrower in such circumstances, that will mean we have also given it to you even if you may not have personally received the relevant document.

16. True Information

16.1 You and any Guarantor promise that all information you gave us to enable us to decide whether or not to lend to you was and still is true and correct in all material respects and is complete and not misleading in any material respect.

17. No release

17.1 You agree that you will not be released from this Agreement or your obligations reduced if another Borrower is released from liability or is otherwise not liable or if we cannot enforce any security interest in any way.

18. Money lent to purchase security property or repay loan or pay debt

18.1 We have agreed to provide the loan to you for the purpose notified to us. If you have notified us that you are borrowing money from us to purchase any property, repay a loan, pay debt or for any other particular purpose:

- a. you must apply the loan money for the notified purpose (for example, to the particular purchase or loan or debt repayment) and not for any other purpose unless otherwise agreed in writing by us; and
- b. we may at our discretion pay the loan money directly to the seller of any property to be purchased by you or to the other lender or to the creditor of your existing loan or debt or to any other relevant third party notified by you as we consider reasonably appropriate and our

payment to any person in such circumstances for the particular notified purpose will be deemed to be our payment of the loan to you for that purpose.

18.3 We may impose conditions on the availability, payment or use of the loan money we provide to you under this Agreement as we consider reasonably necessary to protect our interests in relation to the loan, including any security interest we may have, or to carry out our responsible lending obligations. We will give you written notice of any such conditions before you enter into this Agreement.

18.4 When we lend you money to pay third parties (including for you to purchase goods or services or repay debts), you agree that we may pay those third parties directly on your behalf from funds available under the loan, based on the information that you provide to us regarding those third parties, amounts payable and payment details of those parties. You agree that you retain full responsibility for any incorrect information that you provide to us, including any incorrect payment details. Any surplus remaining in the Initial Unpaid Balance (after we pay those third parties and deduct the amount paid from the Initial Unpaid Balance) will be payable to you in accordance with this Agreement. If the amount of the loan is insufficient to pay any third party, we may at our option agree with you to:

- a. pay the third party the full amount required and increase the amount of the loan and Initial Unpaid Balance accordingly;
- b. pay the third party the full amount required and require you to repay the difference between the loan amount and the third party payment to us on, before or immediately following such payment, as agreed in writing between us; or
- c. pay the loan amount to the third party and require you to pay any remaining amounts required to be paid to the third party directly to such third party.

Security Terms

19. Personal Property

19.1 If you or the Guarantor gives us security over any Personal Property you must do, and ensure that any other owner does, the following things in relation to such Personal Property:

- a. store all goods that are part of the Personal Property at the address set out in the Disclosure Statement;
- b. properly care for and maintain the Personal Property;
- c. obey all laws relating to its ownership and use; and
- d. allow us to inspect any Personal Property at all reasonable times at the address shown in the Disclosure Statement provided we first give you 24 hours written notice but we may only inspect

consumer goods if those goods are specifically identified in this Agreement or a variation of it as Personal Property,

and you must not do any of the following things or allow them to be done by any other person:

- e. anything that may damage, weaken or challenge our security interest in Personal Property or any registration of that Personal Property on the Personal Property Securities Register;
- f. dispose of the Personal Property, whether by way of sale, gift, lease or otherwise;
- g. allow someone else to have possession of the Personal Property;
- h. destroy, damage, endanger or disassemble the Personal Property;
- i. conceal or hide the Personal Property from us;
- j. grant any other security of the Personal Property to any other person or allow any lien or security interest to be created over it;
- k. take the Personal Property out of New Zealand;
- l. use the Personal Property for any dangerous or illegal activity or for any purpose for which it was not intended; or
- m. move the Personal Property from the place you have agreed to keep it as shown in the Disclosure Statement.

19.2 If any Personal Property is a motor vehicle then, in addition to the above, you must:

- a. not use it in any race or competitive activity;
- b. not obtain any personalised registration plate or remove or alter any serial number without our prior written permission; and
- c. repair (fix up) damage to panels, bumpers, lights, windows and other outside and inside surfaces and to paint work.

This means you must look after any Personal Property properly and if they are a motor vehicle you must fix up any damage to those parts of the motor vehicle inside and out, including painting.

19.3 Goods which are replacements for Personal Property become part of the Personal Property.

20 You waive your right to receive a verification statement following registration of any security interest.

21. Insurance over all property

21.1 You must insure, and keep insured, all Personal Property and any buildings and improvements on mortgaged Land against fire, accident, theft, flood, storm and earthquake and any other thing that we may require to protect our interest in the Secured Property.

21.2 All insurance must be for full replacement value if this is possible or for an amount that is acceptable to us in all respects.

21.3 The insurance must be in our name as well as the name of the owner. In the event of any claim, all payments under the policy are to be paid to us and you hereby authorise any insurance company to

make all payments to us and confirm that receipt by us is receipt by the insured under the policy.

21.4 You must pay all premiums when they are due, and you must not do anything that would result in the insurance being cancelled or invalidated.

21.5 We may use the insurance money to repay the Unpaid Balance.

21.6 We may receive a commission on any insurance we arrange for you.

22. Our rights to protect our interests

If you fail to do anything which you must do or if you do anything you must not do, we may reasonably do or pay anything to remedy the default (to make it right). If we do that we may add the cost of remedying the default to the Unpaid Balance. That includes work that we may reasonably carry out on goods we have repossessed so that they are more saleable or to carry out maintenance which you should have carried out.

Section C. – General Terms

23. Miscellaneous

23.1 If a clause or paragraph in this Agreement is illegal or unenforceable, it does not mean that any other clause or paragraph is illegal or unenforceable.

23.2 This Agreement (comprising the Disclosure Statement and these Terms and Conditions) sets out the agreed terms between you and us in relation to your loan. Unless otherwise clearly intended by us there are no other terms except those expressly incorporated by this Agreement or otherwise agreed in writing by us or any of our staff. We are not bound by any change to this Agreement unless it is in writing and signed by one of our staff or is otherwise clearly intended by us. 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 once not to enforce an obligation, 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. You also acknowledge and understand that:

- a. we may authorise an agent, dealer, vendor, supplier, broker or other third party supplier ("Supplier") to liaise with you to obtain information from you and to sign this Agreement;
- b. any Supplier you may deal with in relation to this Agreement is a separate, independent business and entity from us, and is not considered our staff, party to this Agreement or otherwise authorised to act on our behalf for the purposes of this Agreement. This is the case even if a

Supplier is related to or associated with us in any way;

- c. we will not be bound by any act or statement by the Supplier that has not been expressly authorised by us or any of our staff in writing. In particular, a Supplier is not authorised to make any statements on our behalf, about us or any of our documents, procedures or requirements, or to agree to any changes to our documents, procedures or requirements, or to sign any documents on our behalf, and you and any Guarantor must not rely on anything said or done by the Supplier to the contrary;
- d. if a Supplier has made any statements to you and/or to any Guarantor about us or about any of our documents, procedures or requirements, you or any Guarantor must check the reliability of the statements with us before signing any documents;
- e. where a Supplier assists you or any Guarantor to submit any loan application or any other documentation to us, they do so as your, or any Guarantor's, agent and not as our agent; and
- f. we will not be liable for anything a supplier does or does not do that has not been expressly authorised by us in writing.

23.3 Powers and rights you give the Lender are irrevocable. In this Agreement you:

- a. give us powers and rights and
- b. undertake obligations and
- c. agree to certain rules of procedure and
- d. give consents and authorities. Subject to your limited right to cancel this Agreement under section 27 of the CCCFA, you may not change your mind and withdraw or cancel our rights and powers nor cancel any obligation nor change procedures nor withdraw consents or authorities until the Unpaid Balance sum has been paid in full.

23.4 You warrant that the Initial Unpaid Balance is intended to be used, and will be used wholly or predominantly for personal, domestic or household purposes and not wholly or predominantly for any business or investment purpose. The Consumer Guarantees Act 1993 shall not apply if the Initial Unpaid Balance is applied in trade and the Borrower is in trade. This means that you generally do not have warranties and protections under that Act if you are in business and the loan is used for business purposes.

23.5 The Lender may pay a commission to the broker who referred the Borrower to the Lender. In addition to any fee paid by you to any broker who has referred you to us, we may also pay that broker a commission for the referral.

23.6 – All your obligations are joint and several. If another Borrower or any Guarantor signs this Agreement, we may recover money due and payable from any of you or from all of you. We may

enforce this Agreement against any of you or against all of you.

24. Assignment

24.1 This Agreement may be enforced by an assignee. Subject to the CCCFA, we may give or assign our rights under this Agreement to somebody else ("assignee"). If we do that, this Agreement (including any power of attorney) will apply to the assignee as if the assignee were us and the named Lender. The assignee may enforce this Agreement against you. You may not assign any of your rights or obligations under this Agreement.

24.2 We may disclose, on a confidential basis, to any potential assignee, transferee or other person we may deal with in connection with this Agreement, any information about you in connection with this Agreement, acting fairly and reasonably.

25. Guarantor provisions

25.1 In consideration of us entering into this Agreement at the Guarantor's request, the Guarantor guarantees the Borrower's payment of all amounts due and performance of all obligations under this Agreement as if the Guarantor had originally been named as Borrower under it. If the Borrower does not meet any obligation, warranty, or undertaking under this Agreement, the Guarantor will indemnify us for any loss, cost, liability or claim arising from that failure. The obligations of the Guarantor under this clause will continue while the Borrower has any obligation or liability under this Agreement and will not be released until fully discharged in writing by us.

25.2 Each Guarantor is jointly and severally liable to us under this guarantee. We are entitled to enforce this guarantee without first taking steps or proceedings, or exercising any other rights we may have, against the Borrower, any other Guarantor or any other person. The Guarantor's liability does not affect the obligations of any other Guarantor to us.

25.3 If we require the Guarantor to execute a separate guarantee and indemnity in favour of us and/or to provide any security in relation to the Guarantor's obligations to us or satisfy any conditions of the guarantee, then our obligation to provide the loan under this Agreement is subject to those conditions being met.

26. Meaning of words and expression

"Accelerate" means call up or ask for immediate payment of any amount before it would otherwise be due under this Agreement (and the terms **"Accelerated"** and **"Acceleration"** have a corresponding meaning).

"Agreement" means the loan agreement (consumer credit contract) between you and us, incorporating the Disclosure Statement, these Terms and Conditions, and the terms of the form of mortgage set out in the Disclosure Statement.

"Borrower" or **"you"** means the person(s) shown as borrower(s) and co-borrower(s) if any in the Disclosure Statement and includes their/your executors, administrators and successors in title – the people who may take over your rights and obligations if you die or if you cannot pay your debts.

"Change Disclosure Statement" means a statement that we give you when we agree to make a change under this Agreement, setting out details of the agreed change.

"CCCFA" means the Credit Contracts and Consumer Finance Act 2003.

"Default" means default of this Agreement under clause 8.3.

"Disclosure Statement" means the initial disclosure statement provided to you on or before the date of this Agreement under which you (and the Guarantor, if any) agree to be bound by these Terms and Conditions.

"Lender" or **"we"** or **"us"** means Pioneer Finance Limited.

"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).

"PPSA" means the Personal Property Securities Act 1999.

"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 (including all accrued interest, loan administration fee costs and other credit fees and charges).

Unless the context otherwise requires:

- Each gender shall include other genders;
- any capitalised term that is not defined in these Terms and Conditions but is set out or otherwise referred to in the Disclosure Statement, shall have the meaning set out in the Disclosure Statement;
- any expression not described or defined in this Agreement shall have the meaning ascribed to it in the PPSA or the CCCFA;
- the singular includes the plural and the plural include the singular.

AUTHORITY TO ACCEPT DIRECT DEBITS (Not to operate as an assignment or agreement)							
Authorisation Code							
0	6	1	8	7	3	8	

BANK / BRANCH	
ADDRESS (PO BOX)	
TOWN/CITY	

DATE: _____

Payer Reference

Player Identification							Player Code						Player Residence					
P	I	O	N	E	E	R												

DATE: / /

APPROVED <u>1873</u> 08/2007	FOR BANK USE ONLY:		BANK STAMP
	Date Received:	Recorded by: Checked by:	
<i>Original - Retain at Branch Copy - Forward to initiator if requested</i>			

(c) Charge its current fees for this service in force from time-to-time.

AUTHORITY FOR AUTOMATIC PAYMENTS

Not to operate as an assignment or an agreement

Payer Details To the manager

Name of Bank

Branch

Name of Account

Account Details

On behalf of (name if other than payer)

Bank/Branch/Account Number/Suffix

Details to appear on my/our bank statement

Particulars (max 12 characters)

Code (max 12 characters)

Reference (max 12 characters)

P I O N E E R

F I N A N C E L O A N

Frequency and Amount

First payment date

Last Payment Date

OR

Until further notice (tick)

Frequency

Weekly

Fortnightly

Four Weekly

Monthly

Or Specify other period

Fixed amount

Amount in words

Complete if applicable (one option only):

Variable Amount ☐ First ☐ Last

Payee Details

Pay to the credit of: Name of Bank National Bank, Wellington Commercial

Name of Account Pioneer Finance Limited

Bank/Branch/Account Number/Suffix

0 6

0 5 0 1

0 8 2 0 7 9 5

0 0

Details to appear on my/our bank statement

Particulars (max 12 characters)

Code (max 12 characters)

Reference (max 12 characters)

Conditions

1. The Bank will use reasonable care and skill to give effect to the directions given to it in this authority.

2. Where the directions given in this authority have been given by me/us for the purpose of a business, the Bank accepts those directions without any responsibility or liability for any refusal or Omission to make all or any of the payments or for late payment or for any omission to follow such directions.

3. The Bank accepts no responsibility or liability for the accuracy of the information contained in the payment information fields on this authority.

4. I/We undertake to advise the Bank immediately of any information about payments shown on bank statements which is incorrect.

Authorisation

1. Please make this automatic payment as detailed by debiting my/our account.

2. I/We understand and accept that the Bank accepts this authority only on the conditions above.

Name of Account (customer to complete)

Customer's Signature Contact ph..... Date/...../.....

Customer's Signature Contact ph..... Date/...../.....

Bank Use

Date/...../..... Recorded by Checked by

