

Borrower Name(s)

Borrower Number

Loan Number

Date of this agreement

## Loan Agreement - Specific Terms

- These Specific Terms, together with the General Terms and Collateral Documents, contain the terms and conditions on which you have agreed to borrow the Loan from the Lender.
- These Specific Terms describe the commercial terms of your Loan and the security to be provided in support of the Loan.
- The General Terms describe your obligations under the Loan and what the Lender can do if you do not fulfil those obligations. The General Terms which apply to this Loan are the General Terms – Version 2015-1.
- These Specific Terms also constitute a Disclosure Statement for the purposes of the Credit Contracts and Consumer Finance Act 2003.
- You should read this document 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 the entire Agreement in a safe place.
- The law gives you a limited right to cancel the Agreement. This is described below under the heading “Statement of Right to Cancel”. Note that strict time limits apply.
- We agree to make the Loan available to you on the terms set out in the Agreement (as such term is defined in the General Terms).

## LOAN PARTIES

<b>BORROWER(S) DETAILS (also referred to as "you" &amp; "your")</b>	Residential Address
1. Full Name:	
Address:	
2. Full Name:	
Address:	

<b>GUARANTOR(S) DETAILS (existing and new)</b>		
	Residential Address	Postal Address
1. Full Name:		
Address:		
2. Full Name:		
Address:		

<b>SECURITY PROVIDER(S) DETAILS (existing and new)</b>		
	Residential Address	Postal Address
1. Full Name:		
Address:		
2. Full Name:		
Address:		

<b>LENDER DETAILS (This is the organisation providing you the credit) (also referred to as "we" &amp; "us")</b>		
<p>You may send us notices by:</p> <p>writing to us at our postal address or sending a fax to the number specified (if any) sending an email to the address specified</p>	Name:	The trustees for the time being of
	Trading Name:	CREDIT UNION AUCKLAND
	Postal Address:	PO BOX 12564 PENROSE AUCKLAND, 1642
	Phone:	(09) 579 1026
	Fax:	(09) 579 8396
	Email address:	enquiries@nzcuackland.co.nz
	Physical Address:	695 GREAT SOUTH ROAD PENROSE AUCKLAND
	FSPR Registration no:	13041
	Name of Lender used on FSP Register:	Credit Union Auckland
Dispute Resolution Scheme which Lender belongs to:	Financial Services Complaints Limited (FSCL)	

## LOAN DETAILS

<b>CREDIT DETAILS (all amounts specified are GST inclusive)</b>	
<b>Initial unpaid balance:</b> This is the amount you will owe us ("Maximum Amount/Maximum Credit Limit") as at the date you draw down the New Advance (below). That date is the Effective Date of this disclosure statement. The initial unpaid balance is made up of :	
New Advance/Credit Limit	\$
Existing Advance/Credit Limit	\$
Credit Fees and Charges (included in Maximum Amount/Maximum Credit Limit)	
	\$
	\$
	\$
	\$
	\$
Charges for Optional Services (included in Maximum Amount/Maximum Credit Limit)	

<b>Initial Unpaid Balance on the Effective Date</b>	\$
	\$
<b>Total Advance (Including LOANMINDER® if applicable)</b>	\$
This is the total amount of all advances made or to be made to you	

<b>PAYMENTS* You are required to make each payment of the amount specified and by the time specified.</b>			
Timing of payments	Number of Payments	Amount of each payment	Total amount of payments
Frequency:		\$	\$
First Payment:			
Last Payment:	Term in months:	Last payment amount	
	<b>month(s)</b>	\$	

\*Payment details and Interest charges are disclosed on the assumption that the full limit is utilised over the term of the Loan Agreement and does not include any loan insurance premiums. Each date referred to in the "Timing of Payments" section alongside the heading "Frequency" is a Date for Payment.

<b>INTEREST</b>	
Interest Rate	Total interest charges
<b>% per annum floating</b>	\$
(We may change the interest rate in certain circumstances. See clause 6.4 of the General Terms)	This is the total amount of the interest charges payable under this Agreement.
<b>Method of charging interest</b>	
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. <b>Interest will be added to the Loan on the date each Payment is made (as set out in the payments box above).</b>	

<b>CREDIT RELATED INSURANCE (LOANMINDER® if applicable)</b>
You have selected [describe type of cover] to apply in relation to your loan. The total cost of this cover is [\$ ] which is payable in monthly premium payments. You have instructed us to pay the premium by adding the amounts due to the Loan. The amount of each premium due is calculated on the unpaid balance of the Loan as at the end of the month and will be added to your Loan on the last day of each month. The monthly schedule of premiums is disclosed in the appendix of the Specific Terms. The terms of your Loanminder policy are summarised in the Loanminder Loan Protection Insurance Certificate which we have provided to you.

**FEES AND CHARGES**

Information on the amounts of fees and charges payable under this Agreement and how and when those fees and charges may become payable are set out in this section, the Credit Details section and in the attached Fee Schedule. The fees in the Credit Detail section are added to your Loan on the date on which the Loan is advanced. The fees in this section are payable separately by you on the date the Loan is advanced and do not form part of the Loan. The fees in the Fee Schedule may apply during the term of the Loan. We may alter the amount of these fees and charges at any time (see Clause 5.3 of the General Terms.) Administration costs and fees payable on early repayment are disclosed below under the heading "Early Repayment".

Fees and Charges payable that are not included in the Maximum Amount/Maximum Credit Limit


**LOAN CLASS**

[Loan class to be specified]

**PURPOSE**

Purpose of Loan

**SPECIAL CONDITIONS**

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## GENERAL INFORMATION

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

#### Security interest

We have a security interest in the property and the land described below under the heading **SECURITIES** to secure performance of your obligations under this Agreement and the payment of money payable under this Agreement. If we hold a security interest in personal property, we will register our interest on the Personal Property Securities Register. If we hold a security interest in land, we will register a mortgage with Land Information New Zealand. The security interest secures the repayment of all money you owe us and the performance of all of your obligations to us, under this Agreement and any Collateral Document. The security interest gives us direct rights in the relevant property which we can exercise **if you fail to meet your commitments under this Agreement, including if you grant a security interest over the same property to another person. These rights include the right to repossess and sell this property or land.** If the proceeds of sale do not repay the Loan in full, you will remain liable to repay the outstanding balance. We confirm that no disabling devices will be fitted to any secured property.

#### Default interest and default fees

If an Event of Default occurs under Clause 11.2 (a) of the General Terms, or if at any time the Maximum Amount or Maximum Credit Limit is exceeded, and while the relevant Event continues, you may be charged Interest at the Default Rate on the unpaid amount or excess, as the case may be, and be charged the Fees as specified below.

Default Rate is **5.00%** **per annum above the Annual Interest Rate.**

A default fee of **\$0.00** is charged for any breach by you under this agreement or if we enforce this Agreement. The default fees and charges compensate us for the costs incurred by us in connection with enforcement or the remedy of a breach under this Agreement. Such costs could include debt collection and repossession fees.

### EARLY REPAYMENT

If you pay the unpaid balance in full before the final payment is due (**Early Repayment**), you may be required to pay an amount to compensate us for any loss resulting from the Early Repayment. We may have suffered a loss if our current interest rate is lower than the interest rate applying to your Loan. You may also have to pay our administrative costs relating to the Early Repayment. The amount you will have to pay is calculated according to the statutory procedure set out in the Credit Contracts and Consumer Finance Regulations 2004.

Administrative costs \$0.00

### RIGHT TO CANCEL

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

#### How to cancel

If you want to cancel this Agreement you must give written notice to us that you intend to cancel this Agreement by:

- giving notice to us or one of our employees or agents; or
- posting the notice to us or one of our agents; or
- emailing the notice to our email address; or
- sending the notice to our fax number.

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

#### 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 (for example, 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 Agreement we can charge you:

- (a) The amount of any reasonable expenses we had to pay in connection with the Agreement and its cancellation (including legal fees and fees for credit reports, etc); and
- (b) Interest for the period from the day you received the Loan until the day you repay the Loan.

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.

## WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP

If you are unable reasonably to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to 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 to the term of the Agreement (which will reduce the amount of each payment due under the Agreement); or
  - a postponement of the dates on which payments are due under the Agreement (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 for too long, we may not have to consider your application.

## CONTINUING DISCLOSURE

We may be required to provide you with regular disclosure statements. The statements will give you information about your account. If we are required to provide you with regular statements, those statements will be provided at least every six months, or at least every 45 working days if your Loan is a Revolving Credit Loan (or at such other times required under the Credit Contracts and Consumer Finance Act 2003).

As an alternative, you agree that we may satisfy our obligation to provide regular statements by making the required information available on our website.

## DISPUTE RESOLUTION

We are a member of the following dispute resolution scheme: Financial Services Complaints Limited (FSCL)

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 us.

Contact details of dispute resolution scheme are as follows:

Phone : 0800 347 257

Website: <http://www.fscl.org.nz>

Business Address: Level 4, Sybase House, 101 Lambton Quay, Wellington 6011

## SECURITIES

The repayment of the Loan is secured over the property described below, the property described in the "Existing Security Details" and each Additional Security Schedule (if any). The Terms which apply to the security interest are set out in Clause 7.1 of the General Terms.

<b>NEW SECURITY DETAILS</b>	
By signing this document each Security Provider grants to us a security interest in the property set out below owned by that Security Provider. The terms relating to the security interest are set out in the General Terms.	
(a)	<b>Money in Accounts</b> (All current and future savings)
	Account No.
	Account No.
	Account No.
(b)	<b>Motor Vehicle</b>
	Owned by
	Make & Model
	Year of Manufacture
	Registration Number
	VIN / Chassis No.
	Engine No.
	Colour
(c)	<b>Other Personal Property</b>
	Owned by
	Full Description (inc. serial numbers, markings, other identifying marks, etc)
(d)	<b>Life Insurance Policy</b>
	Owned by
	Insurance policy No.
	Insurer
(e)	<b>Land</b>
	Property situated at:
	Certificate of Title
	Lot Number
	DP
	Owned by
	Type of Security
(f)	<b>All present and after acquired personal property (but excluding any property of the kind described in section 83zn(1) of the CCCFA)<sup>1</sup></b>
	Owned By
(g)	<b>Guarantee</b>
	Name
	Address

<sup>1</sup> This includes beds and bedding, cooking equipment, (including stoves), medical equipment, portable heaters, washing machines, refrigerators, travel documents, identification documents and bank cards.

## EXISTING SECURITY DETAILS

By signing this document each security provider agrees that the security interest previously granted to us in the property set out below owned by that security provider will continue to secure payment of the Secured Money and performance of the Secured Obligations on the terms set out in the General Terms.

(a)	<b>Money in Accounts</b> (All current and future savings)	
	Account No.	
	Account No.	
	Account No.	
(b)	<b>Motor Vehicle</b>	
	Owned by	
	Make & Model	
	Year of Manufacture	
	Registration Number	
	VIN / Chassis No.	
	Engine No.	
	Colour	
(c)	<b>Other Personal Property</b>	
	Owned by	
	Full Description (Inc. serial numbers, markings, other identifying marks, etc)	
d)	<b>Life Insurance Policy</b>	
	Owned by	
	Insurance policy No.	
	Insurer	
(e)	<b>Land</b>	
	Property situated at	
	Certificate of Title	
	Lot Number	
	DP	
	Owned by	
	Type of Security	
(f)	<b>All present and after acquired personal property (but excluding any property of the kind described in section 83zn(1) of the CCCFA)<sup>1</sup></b>	
	Owned By	
(g)	<b>Guarantee</b>	
	Name	
	Address	

<sup>1</sup> This includes beds and bedding, cooking equipment, (including stoves), medical equipment, portable heaters, washing machines, refrigerators, travel documents, identification documents and bank cards.

## EXECUTION

### ACKNOWLEDGMENT

By signing the document, each of the Borrower, the Guarantor and each Security Provider agrees that:

- 1 He or she agrees to be bound by the Agreement which is comprised of these Specific Terms, the General Terms and each Additional Security Schedule, if any.
- 2 His or her obligations under the Agreement (made up of these Specific Terms, the General Terms and each Additional Security Schedule, if any) have been explained to him or her and he or she understands those obligations.
- 3 A copy of the Agreement (made up of these Specific Terms, the General Terms and each Additional Security Schedule, if any) was given to him or her **before** he or she signed below.
- 4 A copy of the Additional Special Conditions, if any, was given to him or her **before** he or she signed below.

### GUARANTOR ACKNOWLEDGMENT

The Lender has, at the request of the Guarantor, agreed to make the Loan available to the Borrower on condition that the Guarantor enters into the Agreement.

The Guarantor unconditionally guarantees to the Lender the payment by the Borrower of the Secured Money and the due performance by the Borrower of the Secured Obligations.

The Guarantor acknowledges that he or she has been advised to take independent legal advice before entering into this Agreement.

Executed as a Deed by the parties named below

### BORROWER

Your signature(s)

1. .... 2. ....

Date ..... Date .....

### WITNESSED BY

Signature: .....

Name: .....

Occupation: .....

Address: .....

Signing Date: .....

### GUARANTOR

Signature of Guarantor(s)

1. .... 2. ....

Date ..... Date .....

### WITNESSED BY

Signature: .....

Name: .....

Occupation: .....

Address: .....

Signing Date: .....

**SECURITY PROVIDER**

Signature of Security Provider(s)

1. ....

2. ....

Date .....

Date .....

**WITNESSED BY**

Signature: .....

Name: .....

Occupation: .....

Address: .....

Signing Date: .....

**CREDIT UNION**

Signed for the Credit Union by:

Signature: .....

Name: .....

Signing Date: .....

## Fees Schedule

<b>Below is a Schedule of Standard Fees and Charges which may be applied to the Loan</b>		
<b>Fee:</b>	<b>Description:</b>	<b>Amount:</b>
DELINQUENT LOAN LETTER	DEBITED TO LOAN ACCOUNT WHERE A DEFAULT LETTER IS SENT DUE TO LOAN ARREARS - THIS IS GENERALLY OVER 14 DAYS AND ADVISING OF PENALTY INTEREST	\$20.00
PRE-POSSESSION NOTICE	DEBITED TO A LOAN ACCOUNT WHEN A PRE-POSSESSION NOTICE IS ISSUED; THIS IS GENERALLY ISSUED BETWEEN 16-30 DAYS AFTER A BREACH OF TERMS	\$50.00
REPOSSESSION WARRANT FEE	DEBITED TO A LOAN ACCOUNT WHEN IT IS NECESSARY TO ISSUE A REPOSSESSION WARRANT AS A RESULT OF A SERIOUS DEFAULT. THIS AMOUNT WITH ARREARS AND ANY AGENT COST ARE DUE AND PAYABLE IMMEDIATELY TO AVOID POSSESSION	\$50.00
POST-POSSESSION NOTICE	DEBITED TO LOAN ACCOUNT WHEN A POST-POSSESSION NOTICE HAS BEEN ISSUED. THIS IS ALWAYS SENT FOLLOWING REPOSSESSION OF CONSUMER GOODS	\$50.00
DISHONOURD INCOMING PAYMENT	DEBITED TO LOAN ACCOUNT IN THE EVENT A PAYMENT TENDERED TO AN ACCOUNT IS DISHONOURD BY THE CLIENT'S BANK	\$10.00
DISHONOURD OUTGOING DIRECT DEBIT	DEBITED TO LOAN ACCOUNT IN THE EVENT A PAYMENT TENDERED TO AN ACCOUNT IS DISHONOURD BY THE CLIENT'S BANK	\$10.00
NOTICE OF PROCEEDINGS ADMIN	DEBITED TO LOAN ACCOUNT WHEN IT IS NECESSARY TO ISSUE A NOTICE OF PROCEEDINGS AS A RESULT OF A SERIOUS BREACH OF TERMS	\$90.00

**Note: We may alter the amount of these fees and charges at any time. See Clause 5.3 of the General Terms.**