

IMPORTANT INFORMATION

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 credit contract and disclosure statement in a safe place.

The disclosure statement must be provided to you within 5 working days of the day on which it is made. 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 PURCHASER(S) (if any). This is the person responsible for making payments to the Lender.

Borrower
Co-Borrower

DESCRIPTION OF GOODS BEING PURCHASED

						Dealer Details
MOTOR VEHICLE						Dealer:
Year	Make	Model	Vin No.	Reg No.	Odo.	Colour
						Phone:
						Address:

CREDIT DETAILS

INTEREST

Initial unpaid balance (Amount Financed). This is the amount you owe at the date of this statement (including any fees charged by Auto Finance Direct Ltd).		Interest Rate % fixed for the whole term of the contract being days and thereafter until the balance is fully repaid. Daily Interest Rate:	Total Interest Charges This is the total amount of the interest charges payable under the contract
\$ made up of:			
(LN) Cash Price		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 every end of month.	
less			
(LN) Deposit			
plus			
(LN) Establishment Fee AFD			
(LN) Dealer Referral Fee			
(LN) PPSR Fee			

PAYMENTS - You are required to make each payment of the amount specified and by the time specified (we note that the first and last payment dates may vary prior to commencement and changes will be notified to you)

Timing of Payments	Number of Payments	Amount of each Payment	Total amount of Payments (Balance Payable)
Frequency			
First Payment			
Final Payment			

CREDIT FEES AND CHARGES

The following credit fee(s) and charge(s) (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, this Agreement.

This Agreement allows the Lender to vary this/these fee(s) and charge(s).

\$10.00 monthly Administration Fee

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

CONTINUING DISCLOSURE

The Lender may be required to provide you with regular statements. The statements will give you information about your account.

Statements will be sent to you every Half Yearly free of charge. For statements outside of this period please refer to **CREDIT FEES AND CHARGES**

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security interest

The Lender has an interest in the property listed to secure performance of your obligations under the contract, or the payment of money payable under the contract, or both. **If you fail to meet your commitments under the contract, then to the extent of the security interest, the Lender may be entitled to repossess and sell this property.**

DEFAULT INTEREST CHARGES AND DEFAULT FEES

In the event of a default in payment and while the default continues you must pay the default interest charges. In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are payable. This Agreement allows the Lender to vary these fees and charges.

Default Interest:

Default interest is charged from the time you fail to make a due payment until the arrears are paid.

Default interest charges are calculated by multiplying the amount in arrears at the end of the day by a daily default interest rate. The daily Default Interest rate is calculated by dividing the annual Default Interest rate by 365. Interest is charged to your Account every end of month.

Annual Default Interest rate is 5%.

Default Fees:

Repossession Authority; \$80.00 fee per letter sent, where the lender actions repossession of goods. The fee is payable and will be debited to your account at the time such action is commenced.

Repossession Warning Notice; \$80.00 fee per letter sent.

You must also pay any additional costs incurred by the Lender in enforcing its rights under this Agreement in the case of breach or default, including third party and agent fees.

FULL PREPAYMENT

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 the Lender for any loss resulting from the full prepayment. The Lender may have suffered a loss if the Lender's current interest rate is lower than the interest rate applying to your original Agreement. You may also have to pay the Lender's administrative costs relating to the full prepayment.

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

Administration costs of \$80.00, associated with the Lender's administration costs in respect of full prepayment, are payable at the time full prepayment is made. This Agreement allows the Lender to vary these fees, costs and charges.

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 the Lender 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 the Lender.

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

DISPUTE RESOLUTION

Name of dispute resolution scheme:

Financial Services Complaints Ltd (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 the Lender.

Contact details of dispute resolution scheme:

Phone: 0800 347 257
Website: www.fscl.org.nz
Business Address: Level 4, 1010 Lambton Quay, Wellington 6145
 PO Box 5967
 Wellington 6011

MANNER AND PLACE OF PAYMENT

FULL NAME AND ADDRESS OF LENDER

(This is the person or company providing you with the credit).

<p>All payments can be made free of deduction to the Lender's bank account: 02 0214 0161336 00 at the Bank of New Zealand or to any other place or account notified to the Purchaser by the Lender.</p>	<p>You may send notices to Auto Finance Direct by:</p> <ul style="list-style-type: none"> - Writing to the Lender at the Lender's postal address; or - Sending a fax to the number specified; or - Sending an email to the address specified 	<p>Name: Auto Finance Direct Limited Physical Address: Level 2, 4 Newton Road Grey Lynn Postal Address: PO Box 137252 Parnell Auckland 1151 Phone: Fax: Email: Website:</p>
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PURCHASER'S ACKNOWLEDGEMENT

The PURCHASER (and when more than one, then each of them) EACH ACKNOWLEDGE AND AGREE THAT:

1. they have read and accept this Agreement (which includes the Terms and Conditions attached), that they have received a copy of this Agreement, including the Terms and Conditions, and any other schedule, if any, as attached, and that this constitutes initial disclosure in terms of Section 17 of the Credit Contracts and Consumer Finance Act 2003.
2. the Lender may receive and pay commissions to and from various suppliers of services, the Vendor, brokers, insurers and other persons as a result of this Agreement.

THIS RIGHT TO CANCEL REPLACES IN ITS ENTIRETY THE RIGHT TO CANCEL IN THE PRE-PRINTED FORM

Statement of 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 the Lender.

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

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 5 working days after the electronic communication is sent.

If the documents are mailed to you, you must give the notice within 7 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 the Lender can charge you:

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

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 the Lender is being unreasonable in any way, you should seek legal advice immediately.

LIFESTYLE WAIVER

If this waiver is financed, it encompasses the following waivers as outlined in the Terms & Conditions:

Accident & Sickness Repayment Waiver
Terminal Illness Repayment Waiver
Bankruptcy Repayment Waiver (if applicable)

Death Repayment Waiver
Redundancy Repayment Waiver (if applicable)

EXECUTED BY THE PURCHASER(S)

Signed as Borrower

Witness Signature

Name
Address

Date _____

Witness Name and Occupation

Signed as Co-Borrower

Witness Signature

Name
Address

Date _____

Witness Name and Occupation