

Auto Finance Direct | Credit Contract

Loan Number	
Disclosure Date	

Schedule

Account Name	
Account Type	

LENDER (this is the person or company providing You with the Loan)		Auto Finance Direct Limited
FULL NAME AND ADDRESS OF BORROWERS(S) (this is the person responsible for making payments to the lender)	Client Name	
FULL NAME AND ADDRESS OF DEALER		

Disclosure Statement

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 this Agreement (which means this Disclosure Statement, the Loan Terms and, where a Waiver has been purchased, the applicable Waiver Terms and any Waiver Certificate issued by Us in relation to that Waiver). You should read it thoroughly. **If You do not understand anything in this document, You should seek independent advice.** You should keep this Agreement in a safe place. Terms defined in the Loan Terms have the same meanings in this Disclosure Statement unless the context otherwise requires or they are otherwise defined in this Disclosure Statement.

The law gives You a limited right to cancel this Agreement. See the statement of right to cancel below and this Agreement for full details of Your right to cancel. **Note that strict time limits apply.**

You are protected by responsible lending laws. Because of these protections, the recommendations given to You about any Vehicle Loans 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.

Full Name and Address of Lender

This is the person providing the Loan to You. You may send notices to the Lender by:

- Writing to the Lender at its postal address; or
- Sending a fax to the number specified; or
- Sending an email to the address specified.

Name:	
Physical Address:	
Postal Address:	
Phone: Fax:	
Email: Website: Registration Number under Financial Service Providers (Registration and Dispute Resolution) Act 2008:	

Credit Details

Initial Unpaid Balance (including any fees charged by the Lender):

This is the amount You owe Us at the date of this Disclosure Statement (including any fees We charged You on or before that date). This is the total amount of the advances made under this Agreement.

The initial unpaid balance is made up of:

Cash Price	
plus	
Establishment Fee	
PPSR Fee	

Payments

You are required to make each payment of the amount and by the time set out below.

Timing of Payments	Number of Payments	Amount of each Payment	Total amount of Payments
Frequency			
First Payment			
Final Payment			

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Method and Place of Payments

Unless otherwise agreed in writing, payments are to be made by direct debit from Your nominated bank account to the Lender's bank account, **AFD Bank Account** at the Bank of New Zealand or to any other place or account notified to You by the Lender.

Interest

Interest Rate (per annum):

_ % fixed for the term of the Loan, being _ Months.

Total interest charges \$ _

This is the total amount of the interest charges payable under this Agreement (on the presumption all payments are made on the date on which they are due).

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 Loan account at the end of each month, in accordance with the Loan Terms.

Credit Fees and Charges

The following credit fees and charges (which are not included in the initial unpaid balance of Your Loan (or subsequent advance, if applicable)) are, or may become, payable under, or in connection with, this Agreement. This Agreement allows the Lender to vary these fees and charges. You can view the most up to date Schedule of Fees by going to

www.autofinancedirect.co.nz/fees.

Account Processing Fees

Monthly Loan Administration Fee	To cover the monthly administration costs of Your Loan account, charged at the end of each month.	\$5 per month.
Refund	Where a request is received to return overpaid funds from Your Loan. Payable at the time of processing. This means that We will deduct this fee from the amount to be refunded to You	\$10.00
Statement	To provide an additional statement requested by You outside the standard issuing cycle. Payable at the time of processing.	\$5.00
Payment Arrangement	When a payment schedule is changed. Payable at the time of processing.	\$20.00
Third Party Authorisation	Where a request is received and processed to authorise a third party to obtain information about Your Loan on Your behalf. Payable at the time of processing.	\$15.00
PPSR	To search and maintain a security interest on the Personal Property Security Register. Payable at the time Your Loan is advanced.	\$9.20

Loan Variation Fees

Loan Variation	In the event a Credit Contract variation is required, approved and processed. Payable at the time of processing.	\$30.00
Security Swap	In the event a security swap is required, approved and processed. Payable at the time of processing.	\$30.00
Top Up	In the event a Credit Contract Top Up is required, approved, and processed. Payable at the time of processing.	\$30.00

Administration costs and fees payable on full prepayment are disclosed under **Full Prepayment** below.

Continuing Disclosure

The Lender may be required to provide You with regular statements. The statements will give You information about Your account and will be provided six monthly unless otherwise required by law.

You can access these statements at any time via the Lender's website. For additional statements generated by the Lender, please refer to **Credit Fees and Charges** above.

You consent to all forms of disclosure and any notice from Us being provided electronically to the email address You have provided to Us, or to any other email address You notify to Us from time to time.

What could happen if You fail to meet Your Commitments

Security Interest

This is a secured Loan. The Lender has a first ranking security interest in the Security recorded below to secure payment of all money payable by You to Us, whether under this Agreement or under another agreement. If You fail to meet Your commitments, the Lender may be entitled to repossess and sell the Security.

All money that You owe to Us from time to time will be secured by the Security. If We enforce Our security and there is still a shortfall after the Security has been sold and the proceeds applied, You will remain indebted to Us for that shortfall.

If You grant security to another person over the Security for this Loan, or over any replacement or additional Security agreed by Us, then an Event of Default will occur and We can require You to repay the Loan. If You fail to repay the Loan, We may be entitled to repossess and sell the Security.

The extent to which Your obligations are secured by the Security is the unpaid balance of Your Loan account.

Description of Vehicle(s) being used as Security

The Vehicle(s) Type Year: Make: Model: Vin No: Odometer (KM): Colour:		
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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 listed below. In the event of a breach of this Agreement or on the enforcement of this Agreement, the default fees specified below are also payable by You. 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 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 Loan account at the end of each month.

Annual Default Interest Rate: 5%

Default and Collection Fees

Payment Dishonour	When a scheduled Direct Debit payment (incl. Payment Promise) is dishonoured. Payable from the date of the missed payment.	\$10.00
Missed Payment	When a scheduled Automatic Payment (incl. Payment Promise) is missed. Payable from the date of the missed payment.	\$10.00
Default Interest	Default Interest is charged on an overdue amount from the due date until the date Auto Finance Direct receives full payment of that overdue amount. Default interest is calculated at the Default Interest Rate referred to above.	Default Interest Rate referred to above
1st Reminder Letter	When an instalment is due and is not received, resulting in a reminder letter being sent. Payable from the date the letter is issued.	\$15.00
2nd Reminder Letter	When an instalment is due and is not received, resulting in a second reminder letter being sent. Payable from the date the letter is issued.	\$15.00

Repossession Costs

Repossession Warning Notice	When a default has occurred and has not been remedied to the satisfaction of Auto Finance Direct. Payable at the time of action.	\$40.00
Repossession Authority	When Auto Finance Direct commences repossession of the financed vehicle(s). Payable at the time of action.	\$110.00
Post Repossession Notice Fee	When Auto Finance Direct prepares and sends a Post Repossession Notice. Payable at the time of action.	\$100.00
Field Agent Instruction	In the event Auto Finance Direct instructs a Field Agent to deliver AFD's documents to You. Payable and charged to the account at the time the Field Agent is authorised by AFD.	\$150.00
Issue Court Proceedings	As a result of Auto Finance Direct enforcing Our rights under the Credit Contract (Loan Agreement) in the case of breach or default, including third party and agent fees. Payable and charged to the account at the time the Court Proceedings are issued.	\$170.00

You must also pay any additional costs incurred by the Lender in enforcing its rights under this Agreement in the case of breach, including third party and agent fees. Third-Party Fees are unable to be ascertained until the time they are incurred.

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 fees to compensate Us for the administrative costs relating to the prepayment. The prepayment fees that may be charged are specified below. See the Loan Terms for further details.

Early Settlement	Where a Loan is settled in full before the scheduled maturity date. Payable at the time of processing and included in the Early Settlement balance.	\$35.00
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This Agreement allows the Lender to vary these fees, costs and charges.

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 this Agreement.

How to cancel

If You want to cancel this contract, You must give written notice to Us within the time limits specified below. You may give notice to Us by email at office@autofinancedirect.co.nz, by delivering it to Us, or by posting it to Our business address shown in this Disclosure Statement.

You must also return to Us any advance and any other property received by You under this Agreement. You may also have to pay other amounts as specified below.

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.

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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 this Agreement We can charge You:

- a) the amount of any reasonable expenses We incurred in connection with this 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 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 We are being unreasonable in any way, You may want to get in touch with Our dispute resolution scheme: Phone: 0800 347 257 or email: complaints@fscl.org.nz visit: <http://www.fscl.org.nz/contact-us> Financial Services Complaints Limited provides an independent and impartial dispute resolution service.

What to do if You suffer unforeseen hardship

If You are unable to keep up Your Loan 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:
 - o an extension of the term of the Loan (which will reduce the amount of each payment due under the Loan); or
 - o a postponement of the dates on which payments are due under the Loan (specify the period for which You want this to apply); or
 - o both of the above; and
- d) give the application to the Lender. Please include any supporting documentation that may be relevant to the application.

Do this as soon as possible. If You leave it for too long, the Lender may not have to consider Your application for a hardship variation.

Dispute Resolution

The Lender is a member of the following 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, 101 Lambton Quay, Wellington 6011
PO Box 5967, Wellington 6140

Registration on Financial Service Providers Register

Registration Name: Auto Finance Direct

Registration Number: FSP19386

Commission Disclosure

The Lender may receive and pay commissions to and from various suppliers of service, brokers, insurers and other persons as a result of this Agreement. The amounts of such fees and commissions are unascertainable.

Borrower's Acknowledgement

By signing this Agreement, the BORROWER (and when more than one, then each of them) MAKES THE FOLLOWING DECLARATIONS:

1. You have received a copy of this Disclosure Statement and the Loan Terms and, where a Waiver has been purchased, the applicable Waiver Terms and Waiver Certificate.
2. You have carefully read this Agreement and understand that it establishes a legal contract between You and Us.
3. All information You have given directly or indirectly to Us or Our agents is accurate and not misleading. You acknowledge We are relying on that information to enter this Agreement.
4. You have not relied on any promise or representation made by a third party, including any broker or introducer, unless it is expressly recorded in this Agreement or confirmed by Us in writing.

If You have any questions, ask before You sign.

Signed by the Borrower:

(Signature)

(Name)