

Auto Finance Direct Limited | Fees and Charges Schedule

As at 28 December 2022

Establishment Fees

When your loan is processed through AFD, you can expect the following fees to be included and payable at the time your loan is advanced

| Fee | Description | Amount |
|---------------------------------------|--|----------|
| Establishment or Direct Establishment | For the processing, assessing, and approving an application for finance originated through an Introducer OR ; | \$180.00 |
| | For the processing, assessing, and approving an application for finance originated directly through AFD. | \$210.00 |
| PPSR | To search and maintain a security interest on the Personal Property Security Register. | \$9.20 |
| Co-Borrower | Applicable only when a Co-Borrower is included, for the processing and assessing of a Co-borrower for finance | \$25.00 |

Third Party Fee

When your loan is processed on behalf of an AFD Dealer/Introducer, you can expect the following fee to be included and payable at the time your loan advanced

| Fee | Description | Amount |
|---------------|--|----------------|
| Dealer/Broker | For the processing of an application for finance. As charged by the dealer/Introducer. | Up to \$395.00 |

Account Processing Fees

The following fees apply to maintain your Credit Contract. These are added to your balance and payable at the time of processing.

| Fee | Description | Amount |
|-----------------------------|--|---------------------|
| Monthly Loan Administration | To cover the monthly administration costs of your loan account, charged at the end of each month. | \$5.00 per month |
| Refund | Where a request is received to return overpaid funds from your loan. This means that we will deduct this fee from the amount to be refunded to you | \$10.00 |
| Early Settlement | Where a loan is settled in full before the scheduled maturity date. | \$35.00 |
| Statement | To provide an additional statement requested by the You outside standard issuing cycle. | \$5.00 |
| Payment Arrangement | When a payment schedule is changed. | \$20.00 |
| Waiver Claim Processing | To cover the administration costs of an AFD Waiver claim. | \$45.00 |
| Third Party Authorisation | Where a request is received and processed to authorise a third party to obtain information about your loan on your behalf. | \$15.00 |

Loan Variation Fees

The following fees apply if your Credit Contract is varied. These are added to your balance and payable at the time of processing.

| Fee | Description | Amount |
|---------------------------|--|----------|
| Credit Contract Variation | In the event a Credit Contract variation is required, approved, and processed. | \$90.00 |
| Substitution of Goods | In the event a security swap is required, approved and processed. | \$70.00 |
| Top Up Establishment | In the event a Credit Contract Top Up is required, approved, and processed. | \$100.00 |
| PPSR | To search and maintain a security interest on the Personal Property Security Register. | \$9.20 |

Default & Collection Fees

The following applies in the event a scheduled repayment is missed and is payable from the date of the missed repayment and when a Reminder Letter is issued:

| Fee | Description | Amount |
|---------------------|---|---------------------------------|
| Payment Dishonour | When a scheduled Direct Debit payment (incl. Payment Promise) is dishonoured. | \$10.00 |
| Missed Payment | When a scheduled Automatic Payment (incl. Payment Promise) is missed. | \$10.00 |
| 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. | 5% P.A plus the annual interest |
| 1st Reminder Letter | When an instalment is due and is not received, resulting in a reminder letter being sent. | \$15.00 |
| 2nd Reminder Letter | When an instalment is due and is not received, resulting in a second reminder letter being sent. | \$15.00 |

Repossession Costs

The following fees apply if Repossession action is taken. These are added to your balance and payable at the time of action.

| Fee | Description | Amount |
|-----------------------------|--|----------|
| Repossession Warning Notice | When a default has occurred and has not been remedied to the satisfaction of Auto Finance Direct. | \$0.00 |
| Repossession Authority | When Auto Finance Direct commences repossession of the financed vehicle(s). | \$0.00 |
| Post Possession Notice | When Auto Finance Direct prepare and send a Post Repossession Notice. | \$0.00 |
| 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 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 |

AFD retains the right to change the fees and charges at any time.

The above fees do not include any third-party fees that may be incurred, for example where costs are incurred due to repossessing a vehicle.

Where a fee is charged to your account, you have 7 days to pay this fee to our bank account using your Credit Contract Reference Number.

The most up to date AFD Fees and Charges Schedule is available on our website at any time by going to <https://www.autofinancedirect.co.nz/>

You are protected by responsible lending laws. Because of these protections, the recommendations given to you about your vehicle loans (including repayment waiver policies) 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.

We are not financial advisors. If you have concerns about your finances, MoneyTalks is an independent and confidential service which is completely free. These financial mentors can help you with advice and talk you through your options for getting on top of debts and covering essentials. Visit www.moneytalks.co.nz or call 0800 345 123.