

CREDIT CONTRACT AND DISCLOSURE STATEMENT

Part 1

(including initial disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003)

Effective Statement Date: ---/---/----

Account Number: LXXXXX

Account Type: Consumer Credit Finance

FULL NAME AND ADDRESS OF THE FINANCE RECIPIENT(S)	Name: Address: Date of Birth:
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GUARANTOR (S)	Name: Address:
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FULL NAME AND ADDRESS OF THE FINANCE PROVIDER	Name: EFCO Limited (“We/Us” or “the Finance Provider”) Trading Name: EFCO Ethical Finance Physical & Postal Address: Unit B4, 570 Mount Wellington Highway, Mount Wellington 1062 Email: info@efco.co.nz You may send notices to us by writing at our above postal address or send an email, as specified above.
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IMPORTANT INFORMATION

EFCO must 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 law gives you a limited right to cancel the consumer credit contract. See the statement of right to cancel below for full details of your right to cancel.

Note that strict time limits apply.

CONSUMER CREDIT AGREEMENT

We agree to sell to You the Property described in the section “Description of Property” and You agree to finance them from Us on the terms and subject to the conditions set out in this Agreement.

KEY FINANCIAL DETAILS	<p>Amount Financed/Murabaha Cost: \$</p> <p>Less Cash Deposit by the Finance Recipient (s)</p> <p>(This is what You agree to pay Us for the Property and Our services including the cost of insurance for the Property for the Term of the Credit) \$</p> <p>Profit: \$</p> <p>(This is the amount of Our profit that You pay Us over the full Term of the Credit. This profit amount is determined at the time of sale by a applying a Profit rate to the Amount Financed)</p> <p>Price/Murabaha Price: \$</p> <p>(This is aggregate of the Amount Financed and Total Profit and it is what You agree to pay Us for the Property and Our services including the cost of insurance if any for the Property for the Term of the Credit).</p> <p>Required Fees & Charges: \$</p> <p>(These are the administration fees and charges relating to the management of Your account over the Term of the Credit that You must pay Us. These will be repaid as part of the Credit Payments.</p> <p>Total Amount of Payments required: \$</p> <p>(This is the total amount You must pay Us. If you default, You may have to pay Us additional fees & charges)</p> <p>Scheduled Payments:</p> <p>(These are the payments you pay Us according to schedule given to you. This is achieved by dividing Balance Payment on number of months in the Term of the Credit. <i>Refer to financial details – Credit payments section.</i>)</p>
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BY SIGNING THIS AGREEMENT, YOU AGREE:

- to pay Us the **initial Credit payment** as set out in the “**Financial Details – Credit Payments**” section as consideration for entering into this Credit;
- to pay Us the agreed **scheduled** payments as set out in the “**Financial Details – Credit Payments**” section;
- to maintain the Property, pay all third party maintenance and running costs and observe all other obligations as set out in the Part 2, the “**General Terms**” section of this Consumer Credit;
- to pay Us any other amounts that may become payable in accordance with this Agreement in the future.
- This Credit agreement is a deemed security interest by virtue of Section 17 of the Personal Property Securities Act 1999 and accordingly:
 - (a) We hold a security interest in the Property Sold to You under this Agreement and all proceeds, and all documents of title, of the Property; and
 - (b) You also agree to grant us a mortgage in the property described below and, in the section, “**What Could Happen If You Fail To Meet Your Commitments**”; and
 - (c) the security interest and the agreement to mortgage are given to secure the payment and performance of all of your present and future financial and other obligations to Us under this agreement.

When We refer to “**this Agreement**” We are referring to Part 1 and Part 2 (General Terms and Conditions). These two documents are to be read together to make up the Credit agreement between You and Us. You acknowledge receipt of both Part 1 and Part 2 (General Terms and Conditions).

PAYMENTS

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

Repayment Plan:

First Regular Payment of \$403.86 on 1 February 2023.

Final Regular Payment of \$403.69 on 1 July 2024.

Repayment Term: 94 payments due Weekly

Total amount Repayable: \$7.269.13

Note: Payments are inclusive of a \$2.00 Weekly administration fee.

METHOD OF PAYMENT

Payments to be made by Direct Debit.

SECURITY INTEREST(S)

This is a secured credit. If you fail to meet your commitments under the contract, EFCO may be entitled to repossess and sell this property.

DESCRIPTION OF SECURITY INTEREST(S):

Property which is (or will be) subject to security interest:

Motor vehicle(s) Or trailer(s) With named owner(s) specified

Year	Make	Model	Registration	Colour	VIN	Chassis
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Property:

PROFIT

Profit Rate: XX% profit fixed for the whole term of the contract being 94 Weeks and thereafter until the balance is fully repaid.

Total Profit amount payable under this contract:

\$

We charge or debit Our Profit on each Credit Payment Day based on the Scheduled Payments at the end of the previous Credit Payment Day (or the end of the first Day of the Term).

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 contract. We may vary this/these fee(s) and charge(s).

Administration fee \$2.00 per week as described in the Payments section above.

CONTINUING DISCLOSURE

EFCO will provide you with regular statements. The statements will give you information about your account. The statements will be provided six monthly.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security Interest(s): EFCO has security against the property listed above 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, including by granting a security interest on this property to another person, then to the extent of the security interest, we may be entitled to repossess and sell this property.** If the sale of the property does not cover the whole of your liability to us, you will remain liable for the shortfall.

DEFAULT CHARGES AND FEES

In the event of a default in payment and while the default continues you must pay the default charges. In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are payable. We may vary these fees and charges at any time. Phone call fees and/or text fees may also be payable if We have to contact the specified references supplied by You should We be unable to contact You directly.

Default Fee	\$1.00	Charged per week to the extent that this amount exceeds the actual costs and expenses that we incur, the excess over and above our actual costs and expenses will be given as a donation to any charity and will not be kept by us as our income.
Pre-Possession / Repossession Warning Notice	\$25.00	Charged if We intend to repossess the Property
Repossession Order	\$35.00	Charged if We repossess the Property
Post-Possession / Post-Repossession Notice	\$40.00	Charged after We repossess the Property
Phone Fees	\$5.00	Charged on each attempt to contact You
Text Fees	\$1.00	Charged on each attempt to contact You
Protection and Enforcement Costs	Variable	If You breach this Agreement, actual costs incurred by Us in protecting and enforcing our rights will be charged to you. Such costs may include, but are not limited to, visit fee, costs of collection agents, legal fees, court costs, third party costs, costs for repair, repossession, towing and storage and other collection costs of the secured property, together with costs incurred in preserving and maintaining the secured property (for example, paying rates, insurance and taxes).

FULL REPAYMENT

If you pay the unpaid balance in full before the final payment is due (**full prepayment**), We may consider taking a fee or charge to compensate Us for any loss resulting from the early exercise of the option (the "Settlement Fee"). This fee is also payable if We receive the unpaid balance (or part of it) as a result of default.

The method we adopt for calculating this amount is to require payment of the fixed sum below.

We may have suffered a loss if the return we are able to earn on the amounts prepaid is lower than the profit we would have made under this Agreement

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

The Settlement Fee is calculated by Us as a sum that is less than a reasonable estimate of our loss as a result of the early exercise of the option, plus the administrative cost relating to the early exercise of the option and is deducted from the Balance Payable on the date of the early purchase.

The reasonable estimate of loss is the difference between the profit we would make for the balance of the term, less the actual amount of profit we will make if we entered into another sale with another party for the balance of the term. We call this difference the margin. We calculate the value of that loss by determining the present value to us of that margin as at the day you make the early payment.

Administrative costs/ fees: \$55.00

THE FINANCE RECIPIENT(S) / GUARANTOR(S) ACKNOWLEDGEMENT

- 1) I/We have read and understood this Agreement, the terms and conditions contained herein including the right to cancel and I/We sign this Agreement relying on my/our own judgment.

- 2) I/We have been advised to obtain independent legal advice as to my/our obligations and the Seller's rights contained herein but have voluntarily chosen not to do so.
- 3) I/We have received a copy both Part 1 and Part 2 of this Agreement.
- 4) I/We acknowledge that I/We must make the payments required as specified in the Part 1 of this Agreement and pay all other amounts payable under this Agreement.
- 5) I/We acknowledge that I/We am/are jointly and severally liable to pay the Credit Payments and to carry out the obligations in this Agreement. This means that the Seller may claim payment including the balance payable from one of us or all of us.
- 6) I/We acknowledge that I/We have also been given an Option to Purchase as set out in the Annexure to Part 1
- 7) I/We acknowledge that I/We am/are aware that I/We have granted an irrevocable power of attorney in favour of the Finance Provider which the Finance Provider may use to protect its position whether in the event of any default or otherwise.
- 8) This Agreement is properly executed if each party executes either this document or an identical document (and a faxed copy of a duly executed document will be conclusive evidence of execution).

EXECUTION

Signed as the Finance Recipient:

.....
Name:

Date: ____ / ____ / 20____

Witness Signature:

.....

Witness Name and Address:

.....

Occupation:

Date: ____ / ____ / 20____

Signed on behalf of EFCO Limited:

Signature:

.....
Name and Title:

Date: ____ / ____ / 20____

Witness Signature:

.....

Witness Name and Address:

.....

Occupation:

Date: ____ / ____ / 20____

GENERAL TERMS AND CONDITIONS

PART 2

What you must do

1. Title risk and insurance

Ownership in the Property will pass to you but the legal title to that Property will remain with Us as security for Balance Payable until you have paid in full all of the Balance Payable set out in Part 1 of this Agreement and all other amounts payable under this Agreement and until you have performed and complied with all your obligations under this Agreement (see clause 27 below).

You acknowledge and agree that all risks in the Property passes to you on delivery.

You must keep all Property insured at all times to its full insurable value against fire, accident, and all other risks that we may ask to be insured. This insurance must be in our joint names and with a reputable insurer carrying on business in New Zealand. You must pay all insurance premiums on time and give us a copy of the policy and any premium receipt when we ask.

2. Sign and deliver documents

Whenever we ask, even if you are in default, you must sign and deliver us any documents that we need – or do anything that is required - to make any security interest you give us enforceable. This includes doing what is required to perfect a security interest over the Property and any other secured property.

3. Make all your payments on time and without set off

Part 1 of this Agreement tells you what you have to pay and when you have to pay it. You must make all payments, including fees and charges and any other amounts on time and in the way that we ask.

Unless we tell you otherwise, you must pay us at our address shown on Part 1 or by a direct payment from your bank account. If we give you a payment authority to sign, you must sign and give this back to us before we make the loan. If a bank payment is reversed or is not made, regardless of the reason, you must still pay us the amount when it is due. If you pay by cheque, the payment is not made until the cheque is cleared.

You can't deduct an amount from or withhold a payment for any reason, even if you claim we owe you something.

4. Payment even if insurance is insufficient to meet the Balance Payable if the Property is lost or destroyed

If the Property is lost or stolen or destroyed, you must lodge an insurance claim. If the amount of the insurance moneys received by you is less than the Balance Payable for the Property at the time of the event causing the loss, you agree to pay us the difference between the said Balance Payment and the amount received from insurance.

If you fail to do this or fail to do this within a time we consider is reasonable, then you will be deemed to have exercised the early payment of Credit payments (see clause 6 below) and you must settle up with us in accordance with those provisions.

Credit Payments will cease from the date of the event.

5. Pay us additional charges for late payment

If any payment is not made on time, for whatever reason, you must pay the charges and fees set out in Part 1. To the extent that this amount exceeds the actual costs and expenses that we incur, the excess over and above our actual costs and expenses will be given as a donation to any charity and will not be kept by us as our income.

6. Pay us for any loss we may make if you make full payment before expiry of full term

You can pay the Balance Payable before the expiry of the full term. If you do, you must also pay us all other amounts owing under this Agreement.

Other amounts that you have to pay us include the sum specified in Part 1 under the heading "Early Payment of Credit Payments".

7. In relation to the Property

You must, at your own cost to do the following things with respect to the Property:

- take good care of it and keep it in good working order, condition and repair. You must comply with all laws relating to its use and keep it registered or licensed and, if a motor vehicle, maintain a current warrant of fitness;
- tell us any information about it when we ask;
- keep it at your address as noted on part 1;
- use it only as allowed by any insurance policy;
- pay all Goods and Services Tax that may be payable on the supply of the Property under this Agreement;
- allow us to or our agents to inspect it and/or test its condition at all reasonable times.

What you must not do

8. In relation to the Property

You must not do any of the following things with the Property:

- add to, modify or alter it or any identify mark on it without our prior written consent, other than for routine maintenance;
- lose possession of it (this includes losing possession by sale or hire);
- hide it from us, keep it at an address other than the address shown on the disclosure statement or take it out of New Zealand;
- do anything that would invalidate the insurance over it– such as let an unqualified person use it;
- create or give anyone else security over it or let anyone else register a financing statement under the PPSA over it; or
- sell, sublet, part with possession of any of it;

9. Not change your name or address without telling us

You must not change your name or your address without giving us at least seven days' written notice before doing so. This also applies if a guarantor changes his or her name or address.

10. Not assign your rights or interest in this Agreement

This Agreement is personal to you and you must not assign your rights or your interest under this Agreement.

11. Give us notice other than in writing posted or delivered to us

Service of any notice or document by facsimile or by electronic mail upon us is not proper service. Any document to be given to or served on us by you must be posted or delivered personally to our address as shown in Part 1.

What you promise us

12. Information given to you is true

You undertake that all information that you have given us, or that others have given us on your behalf, to enable us to be satisfied that this Agreement meets your requirements and objectives and that you can make the payments without suffering substantial hardship was true and correct and will remain so during the term of this Agreement.

13. Waiver of right to verification statement under the PPSA

You waive your right to receive a verification statement from us confirming registration of a financing statement under the PPSA.

14. Authority to enter premises

You authorise us and / or our agents to enter any premises to search for, retake possession of and remove the Property.

15. Not to make claims against any of our assignees

To the maximum extent permitted by law, you agree not to assert defences or claims arising out of this Agreement, any related guarantee or indemnity (or a closely connected contract) against any assignee of any of those agreements from us or any subsequent assignee.

16. Use of information

You agree and acknowledge that we may disclose information about you to:

- credit reference agencies;
- debt collection agencies;
- our related companies (as defined in the Companies Act 1993);
- assignees and prospective assignees; and
- our agents and contractors.

17. Warranties and guarantees relating to Property

You acknowledge and agree that:

- you have inspected the Property and have entered into this Agreement solely and exclusively in reliance upon your own skill and judgment as to the quality of the Property and the fitness of the Property for your purposes;
- no representation, warranty, promise or guarantee has been made about the Soled Property except for any express written warranty given by us;
- subject to the last bullet point and to any terms implied by law which by law cannot be excluded, all terms relating to this Agreement and the Property that are implied by law or custom (including any implied term as to merchantable quality) are excluded; and
- you are aware that we are a finance company and do not rely on our judgment or skill in relation to the Property, except that such acknowledgment and agreement is given only to the extent that it does not limit or exclude any provision of the Consumer Guarantees Act 1993 and shall (together with each other provision of this Agreement) take effect subject to that Act's provisions.

What we can do

18. In relation to insurance

We insure the Property. You must pay us the Purchase Price which includes amount that we pay for insurance as part of the Credit Payments. We can also receive a commission on any insurance applied for under this Agreement or subsequently applied for.

The proceeds of any insurance policy are to be paid to us and we can apply these proceeds as we think fit. We can make good any damage to or replace the Property. But we could also repay any amounts payable under this Agreement whether or not the time for payment has arrived. Any balance left over will be paid to you. Any shortfall will be payable by you to us.

19. When you are in default

You are in default when either:

- a. you don't pay us any amount when its due; or
- b. you don't do what you are required to do.

You and a guarantor are in default if you become bankrupt or insolvent and any action is taken against any of you which we reasonably believe could impair your ability to meet your obligations to us under this Agreement or the guarantee of this Agreement.

20. The Credit Agreement can be terminated, and we can sell the Property

If you default the Credit can be terminated early by us and we can:

- a. demand immediate payment of Balance Payable;
- b. take legal proceedings to recover any amounts unpaid
- c. retake possession of and resell the Property;
- d. do anything or pay any sum we consider necessary or expedient to remedy the default;
- e. terminate this Agreement; and
- f. charge you fees to reasonably cover our costs and expenses.

21. Appoint a receiver

If you default or if any Property appears to us to be in jeopardy or in danger of being taken or affected under any process of law by anyone else then we can appoint a receiver of the Property. We will do this in writing. We can also remove, replace and fix the terms of appointment on whatever terms we consider appropriate. We can make this appointment before or after we take possession of the Property.

22. Use proceeds to pay amounts under this Agreement

After deducting all costs of retaking possession, storage, valuation, reconditioning, discharging any security interest and resale, we can apply any surplus arising from the resale towards payment of all amounts then due to us under this Agreement. If there is a shortfall after payment of the amounts owing, you will remain liable to pay us.

23. Vary the payments and extend the term

If you make a payment default, we may, but are not obliged to, vary any payment amount. This could include extending the final payment date or changing the amount of the Credit Payments (see clause 5 above). Any change we make is entirely at our discretion.

24. Whatever we do must be in accordance with the law

Any rights, powers or remedies that we chose to exercise against you or the Property are subject to the provisions of the law. This means that if the PPSA and the CCCFA regulate how we can act, then to the extent applicable (but not otherwise) those laws apply.

25. Assign and give security interest

We may assign, or give a security interest in favour of any other person of all of our right, title and interest in this Agreement, any related guarantee and or the Property without your consent.

26. Preservation of other rights and remedies

The exercise by us of any express rights set out in this Agreement will be without prejudice to any other rights, powers or remedies available to us under this Agreement, at law or in equity, including any rights, powers or remedies we would have without reference to this Agreement.

How you give us security

27. Grant of security interest in personal property

By signing this Agreement, you agree that a deemed security interest is given to us in the Property.

To the extent of the law, each of you, whether the Finance Recipient or guarantor grants us a security interest in all present and after-acquired personal property that each of you may own. If you acquire any Property that are used or acquired primarily for personal, domestic, or household purposes then these Property are not included in the security interest granted by clause 28.

28. Agreement to mortgage land

By signing this Agreement, you, being the owner, the land specified in Part 1 agrees to grant a mortgage over that land on the following terms and conditions:

- a. you will, at our request, authorise and instruct a lawyer of our choice to act to register either a "fixed sum" or an "all obligations" mortgage instrument (whichever we choose) amended to include a covenant incorporating such of these terms and conditions as we consider appropriate into the mortgage and otherwise incorporating the covenants implied in mortgages of land by schedule 2 of the Property Law Act 2007;
- b. in addition, you irrevocably authorise your attorney, appointed under clause 31 of this Agreement, to authorise and instruct a lawyer to register a mortgage on the terms set out above at any time and without the need to first request you to do so;
- c. for the purposes of section 92(1) of the Property Law Act 2007, we may specify a priority figure to be included in the mortgage as a sum we consider appropriate to protect our security in the event of any subsequent mortgage being given.

29. Right to caveat mortgaged land

By signing this Agreement, you, being the owner, the land specified in Part 1 agree that we may lodge a caveat against any land that you own and have mortgaged in accordance with clause 28 to give notice of our interest under the Agreement to mortgage specified in clause 28.

30. Prior and subsequent charges

The security interests granted under clauses 28 and 29 are given as security for payment to us of all monies owing under this Agreement and the performance of all of the terms of this Agreement.

Each the Finance Recipient or guarantor of the Property promises us that there are no security interests in any land or any collateral to any other person, or if there are, that these have been disclosed to us.

31. You grant us a power of attorney

Each the Finance Recipient and each guarantor, jointly and severally, irrevocably appoints the lender/seller and any one director of the lender/seller severally to be their attorney to:

- a. do anything which a the Finance Recipient or a guarantor agrees to do;
- b. do anything and to sign any document which the attorney thinks desirable to protect the interests of the lender/seller under this Agreement.

Without limiting the powers just granted, an attorney may:

- c. execute any document:
 - for the purposes of registration of any interest under the Land Transfer Act 2017; or
 - for the purpose of creating a security interest under the PPSA or causing one to attach; and
- d. act on behalf of each the Finance Recipient or guarantor to notify any insurance company of the /seller's interest in any insurance policy and deal with any claims and receive any payments from any insurance company on behalf of the insured.

This power of attorney will remain until all money secured has been paid to us in full.

Each the Finance Recipient and each guarantor ratifies anything done by an attorney under this clause and further indemnifies any person acting in reliance upon the power.

If we assign the benefit of this Agreement the assignee will have the same rights and powers under this clause as we have and each the Finance Recipient and each guarantor irrevocably appoints the assignee his or her attorney accordingly.

Other Matters

32. Exclusion of liability

Without limiting clause 18, we are under no liability to you for:

- a. any repairs, servicing or maintenance of the Property;
- b. any interruption or loss of use of the Property caused by whatever reason;
- c. the Property being inadequate for any purpose or having any defect or being of insufficient quality for your purposes;
- d. any liability, claim, loss, damage or expense of any kind caused directly or indirectly by the Property or part of them; or
- e. any consequential loss or damage however that loss or damage is caused or arises. This exclusion includes, but is not limited to, consequential loss or damage caused by or arising from negligence (including a failure to do something which should have been done or to prevent something from occurring), faulty design and faulty material, equipment or component parts of the Property.

33. Illegality

The illegality, invalidity or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision.

34. No waiver

No failure to exercise, and no delay in exercising, any of our rights under this Agreement operates as a waiver of that right, nor does a single or partial exercise of a right preclude another or further exercise of that right or the exercise of another right. No waiver by us of our rights under this Agreement is effective unless it is in writing signed by us.

35. Cause of action

Any cause of action which may arise out of this Agreement shall be deemed to have arisen at our registered office. This means that all legal proceedings shall be commenced and heard at the Disputes Tribunal, District Court or High Court (as the case may be) at Auckland. The law of New Zealand shall apply.

36. Information you give us

Information provided by you to us will be securely held by us. You have the right to access that information and to request that it be corrected. A fee may be payable. We may use the information provided by you for credit and administration purposes and in accordance with clause 16 above.

37. Notices

Notices will only be deemed to have been given:

- a. in the case of delivery, upon actual delivery to the party's specified address (including, in the case of any notice served on you, actual delivery to any person in apparent occupation or any building manager or receptionist, or attachment to any external door, or delivery to any letterbox, at your specified address); and
- b. in the case of posting, two business days after despatch if the letter is sent in New Zealand and five business days in any other case.

38. Guarantee and indemnity

If this Agreement provides for a guarantor, the Guarantor:

- a. unconditionally and irrevocably guarantees to us the due payment by you of all amounts payable by you, and the due performance and compliance by you of your obligations, under this Agreement and undertakes that if, for any reason, you do not pay when due (whether by acceleration or otherwise) any amount payable by you, the Guarantor will pay the relevant amount on demand by us; and
- b. as a separate and continuing undertaking, the Guarantor unconditionally and irrevocably undertakes to us that, should any amounts not be recoverable from the Guarantor under (i) above for any reason whatsoever, whether or not that reason is or was known to us, the Guarantor will, as a sole and independent obligation, pay to us on demand the amount which we would otherwise have been able to recover (on a full indemnity basis).

The Guarantor is liable under this Agreement as a sole and principal debtor. The Guarantor is not to be discharged, nor are its obligations to be affected, by anything whatsoever which, but for this clause, would or might have discharged the Guarantor or affected its obligations. The Guarantor's obligations under this

Agreement are by way of continuing security, are in addition to any other security or guarantee held at any time by any person and may be enforced without our first taking any steps against you, any other person or any security.

39. Definitions and interpretation

When any of the words that are italicised and written in bold below are used in this Agreement they have the meaning as set out opposite the word.

Agreement means this agreement, which is a Credit agreement including Part 1 and Part 2;

business day means a day (other than a Saturday or Sunday) on which registered banks are open for business in Auckland;

CCCFA and **PPSA** mean, respectively, the Credit Contracts and Consumer Finance Act 2003 and the personal property Securities Act 1999;

Property means the Property described in Part 1 of this Agreement and includes any accessions, accessories, or replacement parts that are installed in, or affixed to, the Property;

month means a calendar month;

Part 1 and **Part 2** mean the two parts to this Agreement that together make up the whole Agreement. Part 1 contains the Disclosure Statement required by the CCCFA.

person includes an individual, a body corporate, an association of persons (whether corporate or not) and a trust (in each case, whether or not having separate legal personality);

security interest includes any legal instrument, the practical effect of which is to secure a Seller; and includes an interest defined in section 17 the PPSA.

secured property means the Property

the singular includes the plural and vice versa;

a reference to one gender includes the genders;

any legislation includes a modification or re-enactment of, legislation enacted in substitution for, and any regulation or other instrument from time to time issued or made under, that legislation;

unless otherwise expressly provided, reference to a party to this Agreement includes its successors and (in our case) our assignees and transferees and (in your case) your permitted assignees and transferees; and

if there is more than one the Finance Recipient or Guarantor, the provisions of this Agreement bind you or the Guarantors (as the case may be) jointly and severally and, if there is no Guarantor, the provisions of this Agreement insofar as they apply to a Guarantor are to be ignored.

Other Key Information Disclosure

- a) The initial unpaid balance is shown in the Key Financial Details in part 1 of the Consumer Credit Agreement as the Amount Financed.
- b) The unpaid balance under paragraph (b) is made up of the item shown in the Key Financial Details in part 1 of the Consumer Credit Agreement as the price.
- c) There are no subsequent advances unless you have chosen the premium funding option in which case, the subsequent advances are shown in the Key Financial Details in part 1 of the Consumer Credit Agreement under the heading premium funding.
- d) The Total Advances are shown in the Key Financial Details in part 1 of the Consumer Credit Agreement as the Amount Financed.
- e) This is not a contract that contains a credit limit therefore this key element is not present.
- f) Profit rate per annum: 18.5008%
- g) There is only one profit rate
- h) The method of calculating the Profit payable under the contract and the frequency with the Profit is debited under the contract: Monthly on each Credit Payment Date
- i) There is no profit free period
- j) A security interest is taken in connection with the contract.
- k) The nature of the security interest is that of a deemed security interest under section 17 of the personal; properties Securities Act 1999; and
 - (i) the property that is, or is proposed to be, subject to the security interest is the Property as set out in the Consumer Credit; and
 - (ii) the extent to which your obligations to us are secured by the security interest, including whether, if the our rights under the security were to be exercised, you would, or may, remain indebted to the Seller (if there is a shortfall in the proceeds of the sale of the property that is subject to the security interest) is as follows;
 - all payments under the Consumer Credit are secured by the security interest and in default, the Property may be sold and you and the guarantor remain liable to us for any shortfall after the proceeds of sale are allocated to payments due under the Consumer Credit; and
 - (iii) the giving of security to another person by you would be a default under the Consumer Credit and may result in the Consumer Credit being terminated
- l) No disabling device is or will be attached to consumer goods that are subject to a security interest referred to in paragraph (q), however, if we decide to install it, we will disclose it and seek a written acknowledgement from you.
- m) **RIGHT TO CANCEL**
You are entitled to cancel the consumer credit contract by giving notice to EFCO.

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.

How to cancel

To cancel, you must give EFCO written notice that you intend to cancel the contract by-

- giving notice to EFCO or an employee or agent of EFCO; or
- posting the notice to EFCO or an agent of EFCO; or
- emailing the notice to EFCO’s email address specified on the front of this disclosure statement).

If you have received the asset/property, you must also pay the cash price of the property (or the balance of the cash price after deducting any amount you have already paid) within 15 working days of the day you give the cancellation notice.

What you may have to pay if you cancel

If you cancel the contract, EFCO can charge you:

- (a) the amount of any reasonable expenses EFCO had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports, etc.).
- (b) Profit for the period from the day you received the property or services until the day you either pay the cash price for the property or services or return the property to EFCO.
- (c) profit for the period from the day you received the advance until the day you repay the advance.
The cost of repairing any property you return if the property was damaged while it was in your possession.

n) 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 EFCO 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 EFCO.

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

o) DISPUTE RESOLUTION

If you have a complaint or a dispute, we recommend that you contact us and discuss it with us first. We are able to help you. If you are not happy with our response or you want the dispute dealt with by an independent party, you may contact our dispute resolution scheme. It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you resolve any disagreement you have with us.

Name of dispute resolution scheme: Insurance & Financial Services Ombudsman Scheme Inc. (IFSO)

The contact details of our dispute resolution scheme are:

Phone: 0800 888 202
Email: info@ifso.nz
Website: www.ifso.nz
Business Address: Level 2, Solnet House, 70 The Terrace, Wellington 6143

REGISTRATION ON FINANCIAL SERVICE PROVIDERS REGISTER

Financial Service Provider Register Details:

Credit Registration Name: EFCO Limited

Registration Number: FSP499806

OTHER ITEMS

- (a) any other information or warnings prescribed by the regulations to be information that is key information concerning a credit contract. Not applicable

DICTIONARY

Word/Expression	Relevant section	Explanation of word/Expression
Profit Rate	Section 37	The profit rate represents the total profit for the entire period expressed for the purposes of New Zealand law as a rate per cent per annum
Balance Payable	Section 5 definition of “unpaid balance”	The unpaid balance represents the amount that the Finance Recipient can pay to terminate the contract and exercise the option to early pay the Balance Payable but excludes any payment he made to the Seller.

AUTORISATION AND ACKNOWLEDGEMENTS

Mr ABC; hereby authorise any person or body of persons listed below to disclose to **EFCO Limited** (EFCO), promptly on request the following personal information about me:

- a) My current address(es) and or current wareabouts, including any arrival and departure records held in New Zealand;
- b) My current known name(s);
- c) My other known names(s);
- d) My current bank account(s) including bank statements; and
- e) Any employment details.

The person or body of persons to whom this authority applies are:

- 1. Any New Zealand Government departments, agency or service including (but limited to):
 - a) Ministry of Social Development (including Work and Income);
 - b) Inland Revenue;
 - c) Ministry of Justice;
 - d) Department of Corrections;
 - e) New Zealand Immigration Service;
 - f) New Zealand Police; and /or
 - g) Housing New Zealand Corporation.
- 2. Any New Zealand Telecommunication Company or service (but limited to):
 - a) Telecom Corporation of New Zealand Limited; and/or
 - b) Vodafone New Zealand Limited.
- 3. Any registered bank in New Zealand;
- 4. Any other credit provider or debt collector in New Zealand; and
- 5. Any current or previous employer.

PRIVACY DECLARATION

EFCO is collecting information about you to determine whether to open a credit account in your name; EFCO may not be able to open a credit account if all the requested information is not provided. Information collected and held about you may be used by EFCO from time to time for credit assessment and control purposes, to register security interest, for sending you promotional and other material about the services it supplies, and generally to do business with you. Information collected may be exchanged with organisations or people including other credit providers, government departments, your employer and relatives for those purposes. Under the Privacy Act, individuals have rights of access to and correction of their information about you.

I/we declare that the information provided on my/our credit application form is true and correct. I/we understand that Credit Checks and PPSR checks will be obtained to enable the processing of this application to determine credit worthiness. I/we declare that no money is owed on the security being provided other than that which has been stated. I/we declare that I am/we are not un-discharged bankrupts. I/we irrevocably agree that EFCO may give to and seek from credit providers, credit reporting agencies, my/our employer/s, relative/s or other named person/s such personal, financial and commercial information as is necessary relating to this credit application, the administration of any loan and any ongoing debt recovery. I/we acknowledge that any costs relating to debt recovery are payable by me/us and that a default may be recorded against my/our credit history for non-payment of debts incurred with EFCO. I/we understand and agree that the information on this form may be exchanged with other credit providers or other third parties to assist the recovery of my/our debt. Under the Privacy Act, individuals have rights of access to and correction of their personal information. You may also request the full details of every organisation or person to whom EFCO has disclosed information about you.

I/we understand that any such personal information collected and held may be used by EFCO for the purposes of operating, maintaining or taking lawful recovery action in respect of my/our account(s) with EFCO.

SUMMARY OF PROCEEDINGS ACT 1957 DECLARATION

I/we declare that the information provided on this Application Form is true and correct. I/we understand that that a Credit Check of Fines on the Ministry of Justice overdue fines database will be obtained to enable the processing of this Application to determine credit worthiness. I/we authorise EFCO to conduct a search of the Ministry of Justice overdue fines balance database to obtain a fine status response and to obtain the balance of any fines in default. I/we authorise EFCO to conduct a search of the Ministry of Justice overdue fins balance database now or in the future in accordance with the administration of any ongoing debt recovery.

I/we understand that should I/we have an overdue, unpaid or outstanding fine or reparation payable to the Ministry of Justice my/our contact information, as supplied on this application for credit, will be passed to the Ministry of Justice for it to collect, retain, use and disclose to the Court for fines enforcement purposes.

I confirm that I have read and understood this document before signing it.

Signed: _____

Witness Signed: _____

Name: _____

Witness Name: _____

Date: / /

Date: / /

DIRECT DEBIT AUTHORITY

Name of my account to be debited (acceptor)			
<input type="text"/>			
Name of my bank:			
<input type="text"/>			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bank	Branch	Account	Suffix

Initiator's Authorisation Code
0658841

Approved	
5884	04/18

From the acceptor to *[insert name of acceptor's bank]* (my bank):

I authorise you to debit my account with the amounts of direct debits from **EFCO Limited** with the authorisation code specified on this authority in accordance with this authority until further notice.

I agree that this authority is subject to:

- The bank's terms and conditions that relate to my account, and
- The specific terms and conditions listed below.

Please include the following information on my bank statement:

Authorised signature/s:	Date:
<input type="text"/>	<input type="text"/>

Specific conditions relating to notices and disputes

I may ask my bank to reverse a direct debit up to 120 calendar days after the debit if:

- I don't receive a written notice of the amount and date of each direct debit from the initiator, or
- I receive a written notice but the amount or the date of debiting is different from the amount, or the date specified on the notice.

The initiator is required to give you a written notice of the amount and date of each direct debit no less than 10 calendar days before the date of the debit.

If the bank dishonours a direct debit but the initiator sends the direct debit again within 5 business days of the dishonour, the initiator is not required to give you a second notice of the amount and date of the direct debit.